



Waypoint Residential closes on sale of Luma Headwaters, garden-style community in Orlando

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Orlando, FL Waypoint Residential closed on the sale of Luma Headwaters, a garden-style apartment community to Houston-based Venterra Realty.

The 328 -unit community is located on the I-9 corridor. The property is adjacent to Darden Restaurants headquarters, as well as two of the city's most prestigious destination hotels. There is access from the property to the leading employment centers within the MSA, all within less than a 20-minute drive. At the time of the sale, the property was more than 94% occupied.

"We are continuing to see strong occupancies and continued rent growth across our portfolio of suburban Sunbelt multifamily properties, which has translated into favorable current yields and

disposition opportunities,” said Scott Lawlor, CEO of Waypoint. According to Lawlor, market rental growth at the property had increased by approximately 22 percent over the prior 12-month period.

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