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FOR Immediate Release  
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**GERMANTOWN DIGNITARIES CELEBRATE GROUNDBREAKING OF AVENIDA WATERMARQ COMMUNITY**  
*One of a Kind Lifestyle Community Fills Critical Gap in Housing Options for Aging Population*

**Germantown, Tenn. (October 29, 2018)** - More than two dozen local dignitaries, including Germantown Mayor Mike Palazzolo, Alderman Mary Anne Gibson, and CEO of Baptist Memorial Health Care Corporation, Jason Little, will commemorate the groundbreaking of Avenida Watermarq at Germantown's new senior living, active lifestyle apartment community that is the first-of-its kind housing option for the aging population in the greater Memphis area.

The community will be located on Wolf River Boulevard and South Germantown road, adjacent to the new Baptist Memorial Rehab hospital, and will overlook Nashoba Lake with easy access to the Nashoba Park walking trails. Residents will be conveniently close to high quality medical and retail services as well as excellent restaurants and entertainment venues.

While Germantown is home to many different housing units, there are few housing options that provide local seniors an active, maintenance free lifestyle within the community that has been their lifelong home. Avenida Watermarq at Germantown, tailored for those 55 and greater, will fill this gap.

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Germantown leaders strongly support this project and will discuss the importance of providing new housing options that are needed in the region on November 1, 2018, at the groundbreaking event.

Avenida Watermarq at Germantown residents will enjoy an engaging daily lifestyle including continental breakfast, scheduled transportation, daily concierge services and a state-of-the-art resident enrichment program focused on the five key aspects of healthy aging.

The property includes approximately 8500 square feet of amenity space with a modern farmhouse style that houses a bistro, private dining room, fitness center and yoga room, creative arts center, theatre, and club room. Additional active living opportunities are available in the two community courtyards including a swimming pool and entertainment deck overlooking Nashoba Park Lake, grilling and dining areas, lawn sports, dog park, yoga lawn and community vegetable, herb, and flower gardens.

The community will offer 161 one and two-bedroom luxury apartment homes ranging from 782 to 1,341 square feet with modern conveniences and designer features such as full kitchens with stainless-steel appliances including washer/dryer, shaker style cabinets and quartz countertops, private balconies/patios, optional garages and much more.

In partnership with Passco Companies and Hardaway Construction, Avenida Partners is excited to bring this premier, active-adult senior living rental community to Germantown in March 2020.

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**About Avenida Partners:**

Since 2008, Avenida Partners based in Newport Beach, CA has been dedicated to the development and ownership of the new generation of high-quality rental apartment communities for adults age 55 and better. The company currently has six communities in various stages of development and operations throughout the United States including Illinois, Tennessee, Colorado, and California with expansion plans within and beyond these existing markets.

Residents at Avenida communities enjoy stylish apartment homes and an impressive array of community amenities, services, and programs designed to enhance their quality of life—all of this in a preferred location and at a superior value. Guided by our core values of customer focus, commitment to excellence, transparency, integrity, and sound business judgment, the Avenida Partners team is passionate about providing the “right home fit” for today’s active seniors.

Our goal is simple, to add value to each life we touch and every community we serve. A thoughtful and highly personal approach to design, operations, and service that results in an invigorating and connected experience. We are proud to offer a uniquely warm and fulfilling atmosphere to live and work. It’s the right place at the right time with the right people—and most importantly, for the right reasons. For more information about Avenida Partners, visit our website at [www.avenidapartners.com](http://www.avenidapartners.com) or call us at 949-438-3621

**About Passco Companies, LLC:**

Celebrating our 20<sup>th</sup> Anniversary in 2018, Passco Companies, LLC is a nationally recognized market leader in the acquisition, development, and management of multifamily and commercial properties throughout the U.S. Passco offers a full set of real estate services including asset and property management, leasing, as well as property development and construction. Headquartered in Irvine, California, Passco currently has \$2.5 billion assets under management and is involved with over 50 properties in 18 states. Passco is actively growing its portfolio in primary and secondary markets throughout the nation.

**About Hardaway Construction:**

Hardaway Construction Corp. is the Southeast’s premier provider of construction-related services for clients in nearly every market segment. Hardaway has built many landmark projects including multiple phases of Gaylord Opryland Hotel and Convention Center, the historic restoration of the Metropolitan Courthouse of Nashville and Davidson County, and Belmont University Curb Event Center. Recently, David Frazier, a seasoned construction executive acquired Hardaway Construction from the Hardaway Family nearly a century after it was founded by L. Hall Hardaway, Sr. in 1924. Frazier recently stated “We are starting a new era at Hardaway Construction, and we will embark on it with a tremendous appreciation of the Hardaway family, the firm’s history and the impact it has made across Middle Tennessee. Having served as president for over a year, I am energized about the talented team and fantastic clients we have in place and the opportunity Hardaway Construction has for future growth.” Almost a century after its launch, Hardaway Construction remains one of Nashville’s oldest and most respected construction firms. Hardaway is excited to team with Avenida Partners for the second time to construct the Watermarq at Germantown.