

## RangeWater Tapped to Manage Scottsdale Property

Cabana Hayden is the latest Cabana-branded multifamily asset in the Phoenix metro area to be developed by Greenlight Communities.

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Cabana Hayden. *Image courtesy of Greenlight Communities*

RangeWater Real Estate has been tapped by Greenlight Communities as the property manager for the 89-unit Cabana Hayden, its newest multifamily property in the Phoenix metro area targeted for middle-income residents.

Located at 2240 N. Hayden Road in Scottsdale, Ariz., the property will open for new residents in early March. Cabana Hayden, a joint venture between Greenlight and Holualoa Cos., will offer studio, one- and two-bedroom units with monthly rents starting at \$999. Greenlight combines modern design with technological advancements in its properties which are marketed as attainable housing for middle-class residents including teachers, healthcare and public safety workers. Amenities at Cabana Hayden will include luxury vinyl tile, LittleBird smart technology and desirable appliances and kitchen finishes.

The Scottsdale-based developer currently has more than 3,000 Cabana-branded units currently under construction or in planning and development in the Phoenix metro area including projects in Goodyear, Ariz., and Mesa, Ariz. Cabana Hayden is one of seven new-build Cabana projects announced to date. In June, Greenlight [received a \\$22.9 million construction loan](#) for the development of Cabana on 99<sup>th</sup>, a 286-unit property in Glendale, Ariz. Located on 10 acres about 17 miles from downtown Phoenix, the project is slated for completion this year.

In May, Greenlight completed Cabana on Washington and Cabana on 12<sup>th</sup>, two more [attainable housing communities](#) totaling 478 units in Phoenix. The properties are 9 miles from one another. Cabana on Washington is 6 miles east of downtown Phoenix, near the Phoenix Zoo and close to Phoenix Sky Harbor International Airport. Cabana on 12<sup>th</sup> is 5 miles north of the city center, less than 2 miles from Camelback Colonnade, a shopping mall in central Phoenix.

## **RANGEWATER EXPERIENCE**

Atlanta-based RangeWater has more than a decade of expertise in acquiring, developing, managing and investing in multifamily communities across the Southeastern and Southwestern United States. The company has acquired and developed more than 26,000 multifamily units representing more than \$4.4 billion in total capitalization. RangeWater currently manages a portfolio of more than 50,000 multifamily units across 10 states. In September, RangeWater was listed third in *Multi-Housing News*' Top 10 [Fastest-Growing Multifamily Property Management Companies](#). Last fall, Rangewater launched a new [build-to-rent single-family platform](#), Storia, with plans to build about 15 communities in Sunbelt metros where it already operates including in its home state of Georgia.