

Top 10 US Student Housing Owners

The market is influenced by the increased number of college enrollments by Millennials and demand is expected to remain elevated, as the new Generation Z demographic group will enter their university years.

by Adina Marcut | Feb 13, 2018



Benefiting from significant enrollments from national and international scholars, student housing demand continues its on-going expansion. The sector is growing as a result of favorable demographic trends, stable and recessionary-resistant demand, limited on-campus housing and the highly-fragmented industry ownership.

Demand for housing is likely to remain robust in the next years after the millennial population peaks, as another demographic group, Generation Z, will enter their college years. This list highlights top 10 student

housing owners based on the number of units they own, according to Yardi Matrix data. The total number includes units within projects that are completed, under construction, planned and prospective.



10. CA VENTURES

The company owns and manages nearly 3,000 units spread over 18 properties across the U.S. The largest property is Rise on Apache at 1000 E. Apache Blvd., in Tempe, Ariz. The 384-unit student housing community was completed in 2017 and features a mix of studios, one-, two- and four-bedroom units averaging 817 square feet. Rise on Apache serves students attending the Arizona State University, which was ranked by the *U.S. News and World Report* as the number one most innovative school for the third straight year. Arizona added more than 450,000 students in 2017, a 3.5 percent increase from 2016.

9. MAPLETREE US MANAGER

The company has roughly 3,000 units and 12 properties, of which the majority are located in Denver. Mapletree's latest acquisition included a portfolio of 10 properties totaling 2,755 units in the states of Colorado, Minnesota, Georgia, Florida, South Carolina and Pennsylvania. The District at Campus West, a 189-unit student housing community located at 1308 W. Plum St., in Fort Collins, Colo., was part of the portfolio. Completed in 2014, the two-building property offers two-, three- and four-bedroom units ranging from 829 to 1,756 square feet.



The District at Campus West in Fort Collins, Colo.

8. CAPSTONE COS.

With only 15 properties, Capstone Cos. has more than 3,200 units in the country, most of them located in Tallahassee, Fla. Legacy Suites, a 320-unit community located at 411 Chapel Drive, is the Deerfield Beach-based firm's largest student housing asset in Tallahassee, acquired in 2016 from Campus Living



Legacy Suites in Tallahassee, Fla.

Villages. Legacy Suites is a two-minute drive from the Florida State University and was 100 percent occupied as of December. Florida holds the 4th spot in enrollments for the past year, with more than 1 million additions, a 0.4 decrease from 2016.

7. LANDMARK PROPERTIES

Landmark Properties has 14 properties and more than 3,400 units in different stages of development. The Georgia-based company owns the largest student housing community in North Central Florida. The recently-completed The Standard at Gainesville—a 430-unit property at 1360 W. University Ave., next to The University of Florida—features a mix of studios and one- to six-bedroom options, ranging from 325 to 2,125 square feet. Landmark Properties currently has a 219-unit property under construction in Auburn, Ala. Upon completion in 2019, The Standard at Auburn is set to offer an additional retail space totaling 16,000 square feet.

6. VESPER HOLDINGS

With only one property less than Landmark Properties, Vesper owns and manages nearly 3,500 units in the U.S. The Marc, a 478-unit property located at 505 Harvey Road, in Central East Texas, marks as the largest student housing community that the New York-based firm owns. Its most recent acquisition included The Social at South Florida, a 180-unit property in Tampa. Vesper bought the asset in late 2017 from FPA Multifamily for \$26 million. The 12-building community offers two- and four-bedroom units averaging 1,243 square feet and serves students attending the University of South Florida.



The Marc in Central East Texas

5. CAMPUS APARTMENTS

Headquartered in Philadelphia, Campus Apartments has 19 properties and roughly 3,700 units. Its recent



The Luxe on West Call in Tallahassee, Fla.

purchases as of January were The Luxe on West Call, a 125-unit community in Tallahassee, Fla., and The Village on Telluride, a 385-unit Green LEED building located at 201 Telluride St., in San Marcos, Texas. The company is the most active in Central East Texas, with three properties totaling 877 units. With nearly 1.5 million enrollments in 2017, a 2.4 percent change from 2016, Texas occupies the second place after California.

4. EDR

EdR owns and operates nearly 7,000 units within 31 student housing properties in the country. The highest number of communities the company has is in Denver (seven assets), while Phoenix has the most units (1,012). EdR's largest asset is Union Tempe, currently under construction. Upon completion in summer 2018, the two-building community is slated to add 407 units to its [student housing portfolio](#). In July 2017, the company acquired 319 Bragg, an 86-unit community in Auburn, Ala., from Barrett Development. Built in 2014, the property offers two-, three- and four-bedroom units averaging 1,469 square feet.



319 Bragg in Auburn, Ala.

3. HARRISON STREET



Copper Beech in San Marcos, Texas

The Chicago-based company owns a total of 36 properties and more than 7,700 units across the U.S. The largest number of units that the company has is in Austin, with 607 units divided across two properties. The San Marcos, Texas communities include Copper Beech (415 units) and Grove at San Marcos (192 units). The Marquee at 12100 Sterling University Lane in Orlando, Fla., is the largest property the company owns. The two-building community features 507 units with a mix of one- to four-bedroom units averaging 1,086 square feet.

2. SCION GROUP

Also headquartered in Chicago, Scion Group has 52 properties and roughly 11,700 student housing units. This year, Scion Group purchased 12 student housing communities including Sterling Burbank (235 units) in Baton Rouge, La., where the company owns the majority of its properties (four assets with 909 units). Built in 2015, the five-story building located at 4194 Burbank Drive, features one-, four- and five-bedroom units averaging 1,101 square feet. The community is situated across the street from Louisiana State University. With more than 222,500 enrollments in Louisiana in 2017, the student housing industry is expected to be robust this year, as well.



Sterling Burbank in Baton Rouge, La.

1. AMERICAN CAMPUS COMMUNITIES



Knights Circle in Orlando, Fla.

The largest student housing owner by the number of units as well as properties is American Campus Communities, which owns 87 properties and nearly 18,000 units nationwide. Based in Austin, the company owns and operates more than 2,000 units and 14 communities in the metro. The latest asset that the company acquired is bridges@11th, a 184-unit [student housing property](#) in Seattle. American Campus Communities purchased it for \$64 million from Security Properties in October 2017. Knights Circle, a 744-unit community in Orlando, is the largest of them.

Completed in 1998, the 34 three-story buildings offers a mix of two-, three- and four-bedroom units ranging from

980 to 1,266 units. Located at 12440 Golden Knight Circle, the community serves students attending the University of Central Florida, which is situated less than one mile away. UCF has 10 major projects under development slated to be completed this year, including the \$38 million Trevor Colbourn Hall, \$30 million Research I and \$19.3 million John C. Hitt Library Expansion. These projects are likely to keep demand for housing high.