



CAMPUS LIFE & STYLE

Vesper Holdings Expands Its Georgia Student Housing Portfolio With New Acquisition

Vesper Holdings announces its acquisition of The Indy, a 543-bed student housing community located near Kennesaw State University

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The Indy - Kennesaw State University



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New York, Dec. 14, 2020 (GLOBE NEWSWIRE) -- NEW YORK, NY – Vesper Holdings ("Vesper"), a privately-held real estate investment firm based in New York City, is pleased to announce the acquisition of The Indy located in Kennesaw, Georgia. The Indy is Vesper's second acquisition in the Kennesaw State University ("KSU") off-campus market. Vesper is one of the largest student housing owners in the State of Georgia with 7 properties spread across 4 university markets. With this latest transaction, Vesper's student housing portfolio totals approximately 20,000 beds in the U.S.

Built in 2020, The Indy is a 543-bed apartment community that caters to Kennesaw State University students. Located just minutes from campus, The Indy consists of 7-story buildings situated on a 4.2-acre site. The property's unit mix is comprised of 1, 2, 3, 4 and 5-bedroom floorplans – all with bed-to-bath parity.

The apartments feature contemporary kitchens with granite countertops and stainless-steel appliances, in-unit washers and dryers, and raised ceilings. All units come fully furnished and include 55" Smart TV's. Residents enjoy a full range of amenities including a fitness center with a cardio room and Peleton bikes, rooftop indoor & outdoor lounges, clubhouse with game room and cybercafé, study lounge, resort-style pool with private cabanas, and access to the university shuttle system.

"Our acquisition of The Indy is part of a strategy to purchase best-in-market student housing properties that offer our investors superior risk-adjusted returns," commented Isaac Sitt, Co-founder and Co-CEO of Vesper Holdings. We are pleased to expand our footprint in Georgia and incorporate this property into our rapidly growing student housing portfolio."

Vesper's student housing portfolio is among the 10 largest in the United States. Vesper's portfolio, including The Indy, is managed by Vesper's in-house property management company - Campus Life & Style ("CLS"). CLS currently manages 25,372 student housing beds across 27 university markets.

About Vesper Holdings

Founded by Elliot J. Tamir and Isaac J. Sitt, Vesper Holdings is a privately-held real estate investment firm based in New York City. Vesper Holdings' diverse portfolio includes student housing, retail, mixed use, office buildings and parking structures. Vesper Holdings ranks as one of the top 10 student housing owners in the nation. Its real estate portfolio consists of 49 properties, including over 19,000 student housing beds.

Source: Vesper Holdings

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Attachment

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