

Vesper Buys New Student Housing Asset in Houston

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The 147-unit property brings the company's total to more than 28,000 beds.



Tower 5040. Image courtesy of Vesper Holdings

Vesper Holdings has bought the newest student housing community in the Houston market, the 147-unit Tower 5040, from Gore Creek Partners. Campus Life & Style, Vesper's subsidiary property management company, will manage the property.

Built in 2020, the 405-bed community caters to students attending the University of Houston. It offers a mix of studios, one-, two- and four-bedroom floorplans with bed-to-bath parity, ranging from 374 to 1,379 square feet, according to Yardi Matrix data. All units are fully furnished and feature balconies and washers and dryers. Community amenities include a hot tub, sundeck, computer lab, TV lounge and grilling areas. Study rooms are also available.

Situated on 1.5 acres at 5040 Calhoun Road, the community is less than a mile south of the University of Houston. Downtown Houston is some 5 miles northwest of Tower 5040, while Houston Zoo is 4 miles west. MacGregor Park is less than half a mile south.

Active across 31 different university markets, Vesper now owns more than 28,000 student housing beds. Just last month, a Vesper Holdings joint venture bought [1540 Place in Murfreesboro, Tenn.](#), for which the partners plan to invest \$3.5 million in renovations.