

U.S. markets close in 3 hours 19 minutes

S&P 500 4,359.26 +0.92 (+0.02%)



Dow 30 34,079.14 +17.82 (+0.05%)



Nasdaq 13,491.56 +13.27 (+0.10%)



Russell 2000 1,739.82 -20.88 (-1.19%)



Crude Oil 81.90 +1.39 (+1.73%)



Vesper Holdings Expands its Student Housing Portfolio in Texas with Acquisition of University Courtyard Denton



Vesper Holdings

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Vesper Holdings

Vesper Holdings announces its acquisition of University Courtyard Denton, a 792-bed student housing community located pedestrian to the University of North Texas

University Courtyard Denton



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New York, Nov. 02, 2023 (GLOBE NEWSWIRE) -- Vesper Holdings ("Vesper"), a privately-held real estate investment firm based in New York City, is pleased to announce its latest acquisition - University Courtyard Denton ("UC Denton"), located pedestrian to the University of North Texas ("UNT"). The property is Vesper's third acquisition in the Denton market. Including this purchase, Vesper has

Quote Lookup

TRENDING

1. Paramount stock downgraded by Bank of America: 'Hard to buy if not for sale'
2. US STOCKS-Wall St inches up as markets await Fed speakers amid rate-cut hopes
3. Fed's Cook says hopes current policy setting is adequate to settle inflation
4. UPDATE 1-US refiners to taper output, keep gasoline prices tame
5. Hilton Grand Vacations to Buy Bluegreen in \$1.5 Billion Deal

completed over \$200 million in student housing transactions during the last thirty days.

Built in 2001, UC Denton is a 792-bed purpose-built, student housing community. The property offers a diverse unit mix including one-, two-, and four-bedroom unit floor plans. UC Denton is located 0.3 miles from UNT's campus and roughly 40 minutes outside of downtown Dallas.

Residents of UC Denton enjoy a host of top-tier amenities, including furnished apartments, fully equipped kitchens, resort-style pool, modern fitness center, clubhouse, dedicated study rooms, fire pits, basketball and volleyball courts, and the added convenience of a UNT shuttle stop.

Vesper acquired UC Denton in an off-market transaction. Vesper's capital improvement plan will focus on unit and amenity upgrades, as well as substantial technology upgrades throughout the community.

"Our acquisition of UC Denton is part of a strategy to purchase institutional quality student housing in strong markets that offer our investors superior risk-adjusted returns," commented Isaac Sitt, Co-Founder and Co-CEO of Vesper Holdings. "We expect to remain extremely active in the coming months, as we look to take advantage of pricing dislocations in this higher interest rate environment" Sitt added.

Vesper's student housing portfolio is the sixth largest in the United States. Vesper's portfolio, including UC Denton, is managed by Vesper's subsidiary property management company - Campus Life & Style ("CLS"). CLS currently manages over 30,000 student housing beds across 39 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 the sixth largest student housing owner in the United States. Its real estate portfolio consists of 52 properties, including over 24,000 student housing beds.

Source: Vesper Holdings

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