

# Vesper Buys North Dallas Student Housing

By [Maria Maruta](#)

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This is the company's fifth acquisition in the area.

Vesper Holdings has acquired Midtown 905, a 432-bed student housing community in Denton, Texas, from RPM. This marks the company's fifth acquisition in the Denton market. Global Securitization Services also has a stake in the property, according to data provider Yardi Matrix. Vesper's property management arm, Campus Life & Style, will be in charge of the property.

The new owner of Midtown 905 plans to invest \$1.8 million as part of a capital improvement plan, which will target unit and amenity upgrades, as well as overall tech improvements.

Gregg Wallace, founder of AMA Financial, was responsible for placing the debt on behalf of Vesper. Walker & Dunlop Managing Director Christopher Epp represented the seller. Walker & Dunlop also originated the acquisition loan for the sale, in the amount of \$28.2 million.



Midtown 905 is a pet-friendly community. *Image courtesy of Yardi Matrix*

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# Student housing near University of North Texas

Midtown 905 has three four-story buildings constructed in 2011. The property's 120 units have two- to four-bedroom layouts ranging between 921 and 1,461 square feet, according to the same data provider. Shared amenities at the gated community include a resort-style pool, clubhouse, game room, fitness center, as well as grade-level parking with 270 spots. Additionally, the residents have access to free printing stations.

Located at 905 Cleveland St., the community is less than half a mile from the University of North Texas. Major thoroughfares in the area include Interstates 35 West and 35 East and U.S Routes 380 and 377. The community is surrounded by several bus stops within a 1.5-mile radius. Midtown 905 is within 2 miles of Texas Health Presbyterian Hospital, Texas Woman's University, as well as several eateries and retail options. Downtown Dallas is some 40 miles south.

Last month, Vesper Holdings made its fourth [student housing acquisition in the Denton market](#). The 696-bed Gateway at Denton is at 1201 Cleveland St., just 0.3 miles from Midtown 905.

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