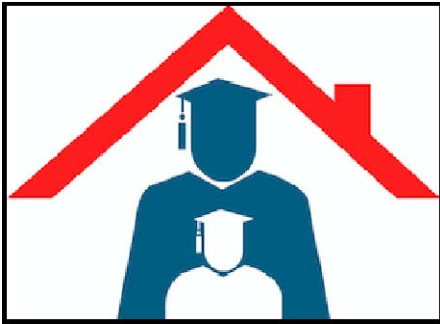


# VESPER HOLDINGS ESTABLISHES NEW STUDENT HOUSING MANAGEMENT FIRM

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While many multifamily developers and owners outsource the management of the properties they build or own to third-party companies, not everyone follows this practice. Vesper Holdings, for example, has established its own premier student housing management firm to run the group's expanding portfolio of student housing complexes.

Called Campus Life & Style (CLS), the firm will bring a vibrant new approach to student accommodation that is motivated by better living standards for today's students. With more than 10,000 beds in 12 regions across the United States, Vesper's student accommodation portfolio is one of the biggest in the country.

The COO of the newly formed management company will be Jim Sholders, a seasoned student housing expert. Before joining CLS, he was employed as Senior Vice President at America Campus Communities, where he was in charge of asset management, fiscal operations, staff supervision and leasing of the company's portfolio of more than 170 properties.

Vesper Holdings' co-founder, Elliot Tamir, said in a press release that his company knows exactly what it would like its employee and resident experience to be, and it aims to achieve this via Campus Life & Style.

He added that they would aim to offer the type of premier ambience that is usually only associated with upmarket boutique hotels with a focus on hospitality, client service, a top-notch fitness program, sociable surroundings and innovative design to push demand for their student housing communities.

Tamir concluded: "With CLS, I believe we have assembled the best team in the industry."

Vesper asked Jon Call, a leading New York interior designer, to take over the design of its student accommodation complexes.

In addition to establishing Campus Life & Style, Vesper recently launched a 1002-bed student housing complex situated near the University of South Florida in Tampa.

The Ivy, an upmarket student accommodation community on Jefferson Commons Drive, features lifestyle programming for the young people who live there. The offerings include fitness sessions, cooking classes under the guidance of a qualified chef, games and tournaments. In addition, the property also boasts upmarket design features, amenities and services.