



Vesper Holdings Acquires Texas Properties

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Vesper Holdings Enters Texas A&M Student Housing Market With New Acquisitions

NEW YORK, NY – Vesper Holdings ("Vesper"), a privately-held real estate investment firm based in New York City, is pleased to announce the acquisitions of Campus View and Campus View East in College Station, Texas.

The two properties, Campus View and Campus View East, total 478-units and 867-beds and are located within one mile of Texas A&M University. The properties contain 62 two-story buildings that feature a mix of garden-style and townhome apartments. They consist of one, two, three, and four bedroom units in 28 different floor plans. Community and apartment amenities include multiple swimming pools, fitness center, volleyball courts, basketball courts, tennis courts, business center, game rooms, picnic and grilling areas. The apartments feature central air conditioning, wall to wall carpeting, full size refrigerators, stoves, stainless steel sinks, and dishwashers. Vesper is planning to invest \$1.5 million in capital expenditures to enhance the properties including renovation of the units and clubhouses, as well as extensive improvements to the properties' exteriors and major technology upgrades throughout the complexes. The properties currently maintain a combined 98% occupancy rate.

Vesper purchased Campus View and Campus View East at well below replacement cost in off-market transactions. KeyBank arranged Fannie Mae financing for the acquisitions on Vesper's behalf.

"Our acquisition of Campus View and Campus View East is part of a strategy to invest in well-located student housing assets with stable, growing cash flows in high barrier-to-entry university markets," commented Isaac Sitt, co-founder and principal of Vesper Holdings. "Since we were able to acquire these assets in off-market transactions at reasonable discounts, we are in a position to invest necessary capital and offer these market-leading properties at competitive rental rates. We are pleased to add these properties to our rapidly growing student housing portfolio."

About Vesper Holdings

Vesper Holdings LLC is a privately-held real estate investment firm based in New York City. Founded by real estate veterans Elliot J. Tamir and Isaac J. Sitt, Vesper Holdings' diverse portfolio includes student housing, retail, mixed use, office buildings, and parking structures. In 2010, Vesper Holdings launched a fund dedicated to assembling a portfolio of high quality multifamily properties located in close proximity to college/university campuses throughout the United States. During the past year, Vesper Holdings has become one of most active student housing investors in the United States with \$70 million in acquisitions during the past nine months – including recent purchases of student housing assets near the University of Michigan, University of Kansas, and Texas A&M University. Vesper's student housing portfolio consists of 7 apartment complexes with a total of 2,000 beds. Vesper Holdings anticipates growing its student portfolio to 10,000 beds over the next two years.