



Mar. 11, 2013

TODAY'S DEALS: Vesper Acquires Texas Student Housing Asset

Huntsville, Texas—Vesper Holdings has bought The Forum at Sam Houston, a 450-bed luxury student housing asset located in Huntsville near Sam Houston State University. The purchase brings the company's student housing portfolio to approximately 4,700 beds. The 2011-built asset currently maintains a 99 percent occupancy rate.

"Our acquisition of The Forum is part of a strategy to purchase well-located Class A student properties with superior risk-adjusted returns," says Isaac Sitt, co-founder and principal of Vesper Holdings. "Since we were able to acquire this asset at a discount, we are in a position to invest necessary capital and offer this market-leading property at competitive rental rates. We are pleased to expand our footprint in the State of Texas and to incorporate this property into our rapidly growing student housing portfolio."

Amenities at the property include a campus shuttle, Wi-Fi café with coffee bar, tanning booths, a computer center, study lounge, fitness center, media room, sand volleyball court, full basketball court, swimming pool, lap pool, spa and car care center. Vesper also has plans to invest an additional \$250,000 in capital expenditures to improve curb appeal, renovate the clubhouse and upgrade the amenities.