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NYC Investment Firm Acquires Student Housing Property

By [John Jordan](#) | Tampa



The Pointe at South Florida

TAMPA, FL—New York City-based privately held real estate investment firm **Vesper Holdings** has acquired **The Pointe at South Florida** student housing property here, bolstering its student housing portfolio to 14 apartment complexes and more than 8,000 student beds.

The Pointe at South Florida is a 336-unit, 1,002-bed student housing community located near the **University of South Florida** and features 23 three-story residential buildings on a 20.9-acre site. No financial terms of the transaction were released.

"Our acquisition of The Pointe at South Florida is part of a strategy to purchase well-located 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 discounted price, we are in a position to invest necessary capital and offer this

market-leading property at competitive rental rates. We are pleased to add The Pointe to our rapidly growing student housing portfolio. We look forward to further expanding our footprint in Florida with additional acquisitions in the near future."

Vesper is planning to execute a \$2-million renovation of The Pointe. Property improvements will include a renovation of the units and clubhouse, as well as extensive enhancements to the property's exteriors and community amenities, and substantial technology upgrades throughout the complex.

The property features floor plans ranging from one- to four- bedroom units. More than 75% of the units offer a one bed to bath ratio.

Community amenities include a clubhouse, resort-style swimming pool and hot tub, tanning deck, fitness center, game room and lounge, tennis court, basketball court, volleyball court, and tanning bed. The property also features Wi-Fi, a high-tech movie theater, and a computer lab with study rooms.

About Our Columnist



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