

Vesper Buys 2 GA Student Housing Properties

The company will allocate \$3.2 million to property improvements for the 336-bed and 504-bed communities situated near the University of West Georgia.

by Adina Marcut | Mar 08, 2018

Vesper Holdings has acquired Carrollton Crossing and River Pointe, two student housing communities located near the University of West Georgia, totaling 840 beds. IPA Student Housing's Executive Managing Director, Peter Katz represented the seller in the transaction.

Located at 1205 Maple St., the 336-bed Carrollton Crossing offers 84 four-bedroom units. The three-story building features common amenities such as a game room, barbecue area, fitness center, clubhouse, coffee station, community lounge, business center, study room and free Wi-Fi. Built in 2000, River Pointe offers 504 beds with a mix of two- and four-bedroom units. The

132-unit community is located at 915 Lovvorn Road and includes property amenities such as a fitness center, business center, clubhouse, picnic area, tennis court, volleyball court, game room and a tanning salon.

The company plans to implement a \$3.2 million renovation plan, which will include upgrades for the unit interiors at each property, modernizing the community amenities, including the clubhouses, business centers and fitness centers.



River Pointe at 915 Lovvorn Road, Carrollton, Ga.

“Our acquisition of Carrollton Crossing and River Pointe is part of a strategy to purchase pedestrian-to-campus properties that offer our investors superior risk-adjusted returns,” Isaac Sitt, co-founder & principal of Vesper Holdings, said in prepared remarks.

In the past 16 months, Vesper purchased 13 properties valued at approximately \$400 million. With this transaction, the company’s [national student housing portfolio](#) totals more than 17,000 beds.

Image via Google Street View