

# Landmark Properties "Class of 21" Sets Student Housing Records

Nation's Top Student Housing Developer Opens Eight Communities Worth \$1.2 Billion

Company Also Announces 3 Acquisitions in Athens, Ga. Totaling 867 Beds in Partnership with Silverpeak

---

NEWS PROVIDED BY

**Landmark Properties** →

Sep 15, 2021, 15:20 ET

---

ATHENS, Ga., Sept. 15, 2021 /PRNewswire/ -- Landmark Properties, the nation's top developer of student housing, has delivered eight new student housing communities this fall on time and on budget, overcoming supply chain and other challenges from COVID-19.

The communities – located in Athens, Ga.; Austin, Texas; Berkeley, Calif.; Buffalo, NY; Coral Gables, Fla.; Kennesaw, Ga.; Orlando, Fla.; and State College, Pa. – are 95.6 percent leased overall. The eight communities comprise 5,390 beds at a total development value of \$1.2 billion.



"Our research indicates this may be the largest student housing portfolio delivered in terms of beds and valuation at one time in the U.S., and perhaps globally," said Landmark President and CEO Wes Rogers. "Our vertically integrated development, construction and leasing team has done a remarkable job of delivering high-quality, well-located products for students across America. These projects were delivered on time and on budget despite challenges presented by the global pandemic, and that is a credit to our team."

Rogers added that Landmark's full portfolio is in a strong position. "Overall, and especially in top markets, the student housing market is proving resilient to COVID-19 as an asset class."

The company, which executed a large recapitalization of several assets with Blackstone in mid-August, also recently acquired a three-property portfolio in Athens totaling 867 beds in partnership with Silverpeak. The properties – Archer on North, The Redland, and Woodsong Village – were built in 1984, 1988 and 2001, respectively. All are well located within close-proximity to campus and are all 100 percent occupied for the 2021-2022 academic-year.

"We will continue to seek well-located assets that we can acquire below replacement cost in target markets," said Rogers. "Each of these properties has been well maintained, and we look forward to deploying our management expertise to generate significant efficiency and return in the years ahead."



The purchase highlights the significant strength of the student rental market in Athens. According to Axiometrics, all off-campus student housing properties in Athens have a weighted occupancy of

98.3 percent, with a projected average occupancy through 2024 of 98.7 percent.

### **About Landmark Properties**

Ranked as the nation's most active student housing developer and top student housing contractor, Landmark Properties is a vertically integrated developer and owner-operator with over \$7.7 billion of assets under management. Landmark's current portfolio includes more than 80 student housing properties across the country and over 51,400 beds, including over \$2.3 billion in assets currently under construction. For additional information, visit [www.landmarkproperties.com](http://www.landmarkproperties.com).

SOURCE Landmark Properties

### Related Links

<http://www.landmarkproperties.com>