



**Oct. 10, 2014**

**TODAY'S DEALS: Vesper Acquires 1,002-Bed Student Housing Asset in Tampa**

Tampa, Fla.—Vesper Holdings has acquired The Point at South Florida, a 336-unit, 1,002-bed student housing community in close proximity to the University of South Florida in Tampa. The purchase brings Vesper's student housing portfolio to 14 communities and over 8,000 beds.

"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."

The property is comprised of 23 three-story buildings and a clubhouse spread across a 20.9-acre site. More than 75% of the units offer a desirable 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, a computer lab with study rooms and free printing.

Vesper plans to invest \$2 million into capital expenditures. Targeted improvements will include a renovation of units and the clubhouse, as well as enhancements to the exterior and community amenities.



