

JUNE 25, 2016 - **VESPER HOLDINGS** IN THE NEWS

## **No vacancies at upgraded student housing in Tampa**

*New York firm pre-leases all 1,002 beds for fall semester after two years of renovation*



*The Ivy student housing complex in Tampa*

New York-based private equity real estate investment firm **Vesper Holdings** pre-leased 100 percent of the beds at a renovated student housing complex in Tampa near the University of South Florida.

**Vesper** pre-leased all 1,002 beds at The Ivy, a gated student housing complex, for this year's fall semester at monthly rents starting at \$865 for a private one-bedroom apartment.

The 100 percent lease-up follows a two-year program of capital improvements to The Ivy, which has a spa-inspired clubhouse and a resort-style swimming pool area with private cabanas, plus an outdoor theater pavilion, a sand volleyball area, tennis courts and a dog park.

The Ivy was built in 2000. **Vesper** is a specialist in renovating student housing properties that range from 10 to 15 years old. The company's portfolio is valued at more than \$500 million.

**Vesper** acquired The Ivy at 3424 Jefferson Commons Drive in Tampa in November 2014. The company's renovation of The Ivy reflects its focus on designing gathering places and programs at its student housing properties.

**Vespers** said in a press release that residents of The Ivy also have 24-hour emergency maintenance service, roommate-matching service and the availability of after-hours "courtesy officers" on the grounds of the property.