



Vesper Holdings Expands Its Student Housing Portfolio Into Mississippi With New Acquisition

NEW YORK, Oct. 18, 2018 /PRNewswire/ -- Vesper Holdings ("Vesper"), a privately-held real estate investment firm based in New York City, is pleased to announce the acquisition of Vie at Hattiesburg located near the University of Southern Mississippi ("USM"). With this latest transaction, Vesper's student housing portfolio now totals over 17,000 beds. Vie at Hattiesburg is the eighth student housing community that Vesper has acquired over the last 12 months.

Vie at Hattiesburg is a 792-bed apartment community that caters to students enrolled at the University of Southern Mississippi. Completed in 2006, Vie at Hattiesburg is located just over a mile from campus. The Property consists of two- and four-bedroom floor plans – all with bed-to-bath parity. The apartments feature large fully-equipped kitchens, washers and dryers, patios/balconies, cable television, and high-speed internet. The Vie's residents enjoy a full range of amenities including a clubhouse, swimming pool, 24-hour fitness center, business center, computer lab, poolside lounge with TV, sand volleyball court, and private shuttle.

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Vie at Hattiesburg's prior owner had recently completed a \$2M renovation which included upgrades to flooring, appliances, furniture, clubhouse, and the fitness center. Vesper is planning to invest an additional \$600,000 to further upgrade the amenities, enhance the property's exteriors, and make substantial technology upgrades throughout the complex.

"Our acquisition of Vie at Hattiesburg is part of a strategy to purchase well-located properties that offer our investors superior risk-adjusted returns," commented Isaac Sitt, Co-founder and Principal of Vesper Holdings. We are pleased to expand our portfolio into Mississippi and incorporate this property into our rapidly growing student housing portfolio."

Vesper's student housing portfolio is the 8th largest in the United States. Vesper's portfolio, including Vie at Hattiesburg, is managed by Vesper's in-house property management company – Campus Life & Style (CLS).

About Vesper Holdings

Founded by Elliot J. Tamir and Isaac J. Sitt, Vesper Holdings is a privately-held real estate investment firm based in New York City. Vesper Holdings' diverse portfolio includes student housing, retail, mixed use, office buildings and parking structures. Vesper Holdings ranks as the 8th largest student housing owner in the United States. Its real estate portfolio consists of 46 properties, including over 17,000 student housing beds. Vesper Holdings anticipates growing its student housing portfolio to 25,000 beds over the next two years.