



Digital Edition Student Housing

The Student Housing Amenities Most In Demand

By **Mark Faris** - May 31, 2022



has its own gyms. Vesper Holdings has added Lofts, located at 4050 Rocky Circle in Tampa, Fla.

College students want to be able to work out in their residence, even if the college fitness centers to all its student housing properties, including the 172-unit, 543-be Marietta, Ga. Image courtesy of Vesper Holdings



PeakMade Real Estate has added private study rooms to The Finmore at 241 near Appalachian State University, the Villas on Rio near The University of Texas at Austin, and the Rise on Apache in Tempe near Arizona State University.

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That’s because the company has found that college students want to live in student housing facilities that cater to their practical needs rather than their entertainment desires.

“Our internal focus group findings noted the most important amenity is strong Wi-Fi, followed by gyms and fitness centers, study rooms and space for group meetings and gatherings throughout the



community," Casey Peterson, COO of PeakMade Real Estate, told *Multi-Housing News*.

The Study Generation

Generation Z has earned a reputation for being focused on the pragmatic aspects of their education, according to Jay Pearlman, senior vice president with The Scion Group. After all, he noted, this is the group that grew up in the heels of the Great Recession and saw people they love graduate from college in debt and without hope of employment.

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PeakMade Real Estate has added fitness centers and private study rooms to its student housing facilities, including at 562-bed The Finmore at 241, located at 241 Shadowline Drive in Boone, N.C., near Appalachian State University. Image Courtesy of PeakMade Real Estate

"Whereas properties used to compete with each other over amenities, such as pools, tanning beds, golf simulators ... today there is more focus on those that foster academic success," he commented.

Vesper Holdings came to a similar conclusion after conducting an informal study of students in multiple markets: Students want to use their apartments to study.

"They like to party, but they want to party somewhere else," noted **Elliot** Tamir, Vesper's co-founder & co-CEO.

Landmark Properties is designing individual study spaces, along with group study spaces in clubhouses, in centrally located common areas at their properties.

"Our experience is that this shows well for future residents, when they see others using the areas," commented Jason Doornbos, executive vice president of development for Landmark Properties.

The Preiss Co. has begun removing the larger computer labs at its student housing properties to boost the amount of study space it offers to residents.

"We're seeing a shift away from computer labs to simply the need for printing, including being able to print from their own devices," Adam Byrley, COO with The Preiss Co., told *Multi-Housing News*.

At the Preiss Co.'s The Warehouse, a 215-unit property within walking distance of the University of North Carolina at Chapel Hill, residents enjoy free printing services.

Smart and Fit

Fitness remains a critically important amenity for student housing, Byrley noted, even at properties located near a campus recreation center.

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"Most students want to simply be able to go downstairs on their own time to get in a quick workout on modern fitness systems," Byrley added. "Cardio and weight training are both used heavily."

Health and physical fitness have become so important to students that Vesper Holdings builds large fitness centers with state-of-the-art equipment into all of its properties. These include the 722-bed 4050 Lofts, located less than a mile from the University of South Florida; and the 543-bed The Indy, in Marietta, Ga., near Kennesaw State University.

No cable or tanning



The Preiss Co. has shifted away from computer labs at its properties, and instead offers free printing services at the 215-bed The Warehouse in Chapel Hill, N.C. Image courtesy of The Preiss Co.

Students must have high-speed internet and building-wide Wi-Fi for online classes and for all the streaming of music and video content that they do. As a result, Vesper Holdings has found that students no longer need cable television.

"Everybody is on their smart phones and their iPads," he explained. "They're streaming, and they really don't need cable. We've tested eliminating it in certain markets. We obviously save money and the residents have not balked at all at us removing it."



While The Scion Group continues to offer its student renters more expensive packages that include cable television, most of the time residents decline the service.

Tanning salons have either already been removed from student housing or are on their way out soon. PeakMade has found tanning rooms can be repurposed into additional study rooms or clubrooms for gathering.

"It used to be standard to include tanning beds and domes, but we stopped including these a few years ago," Peterson said.

Proximity to Campus

Students prefer to reside in housing that is either within walking distance of their college or university or easy to get to. The Press Co., for example, offers a private shuttle to Clemson University from the 433-bed Signature Hartwell Village in Seneca, S.C.

"Walkability or easy transportation access are important in the decision-making process," Byrley said.

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