

Vesper Holdings Recapitalizes West 22 Near Kennesaw State University

Brand Story
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Vesper Holdings ("Vesper") has recapitalized West 22, a 245-unit, 850-bed student housing community located near Kennesaw State University. West 22 represents Vesper Holdings' ninth recapitalization over the past 18 months. Including this closing, Vesper has completed over \$200 million in student housing transactions during the last thirty days.

West 22 offers one to five-bedroom floorplans with a variety of unit types including apartment, cottage, and manor style layouts. The Property offers residents a stellar amenity package featuring the largest resort-style pool in Kennesaw, 24-hour two-story fitness center, covered outdoor kitchen with built-in grills, basketball court, sand volleyball court, outdoor fire-pit and hammock garden. The fully-furnished units each have upgraded stainless steel appliances, full-sized washer & dryers, granite countertops, 42-inch HD TV's and full bed-bath parity.

Vesper and its joint venture partner intend to execute a \$3 million value-add plan over the next two academic years. The plan will include adding new flooring in units, lighting enhancements throughout, cabinet upgrades, nest thermostats, and smart locks. West 22 will also undergo common area renovations to the clubhouse, gym, and pool.

Vesper's student housing portfolio is the sixth largest in the United States. Vesper's portfolio, including West 22, is managed by Vesper's subsidiary property management company - Campus Life & Style ("CLS"). CLS currently manages over 30,000 student housing beds across 39 university markets.

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 sixth largest student housing owner in the United States. Its real estate portfolio consists of 52 properties, including over 24,000 student housing beds.

Source: Vesper Holdings

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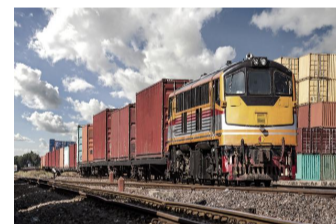
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