

# Vesper Holdings Unveils Its Two Latest Student Housing Projects

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Vesper Holdings (“Vesper”), a privately-held real estate investment firm based in New York City, is pleased to welcome its two latest student housing projects – The Madison and The Scarlet – to the CLS Autograph Collection brand.

The Madison, previously known as “University Plains”, is a 540-bed apartment community located near Iowa State University in Ames. The Scarlet, formerly called “University Fountains”, is a 683-bed apartment community that caters to students enrolled at Texas Tech University in Lubbock. When Vesper acquired these first-generation student housing properties in 2015, they were both worn down assets that had lost relevance in their respective markets.



*The Scarlet, Lubbock Texas*

Vesper reimagined these properties as South Beach style modern boutique hotels – with upscale amenities and best in class customer service. Property improvements included overhauls of the club houses with sleekly-designed interiors that blended contemporary and vintage elements, and introduction of branded amenities including JOE™ Coffee Bars with Starbucks® Café Machines. Outdated exercise areas were replaced with Vesper’s JIM™ Fitness Centers brand, which features Fitness-on-Demand, yoga rooms and spin rooms. In addition, the pool areas received the brand’s signature spa-style upgrades, complete with cabanas and hotel-quality cushioned lounges.

Since its launch, Vesper’s CLS Autograph Collection brand has been at the forefront of style and creativity in the student housing industry. The brand’s guiding motto is “art meets excellence” commented Elliot J. Tamir, co-founder and principal of Vesper Holdings. “Students want to socialize, study, and work out in a sophisticated, aspirational setting and this is precisely what our communities deliver” added Mr. Tamir. “The Madison and

The Scarlet epitomize our concerted effort to push Vesper's student housing projects into territory shared by the world's elite hospitality brands."

Vesper's student housing portfolio is among the 10 largest in the United States. The portfolio, including The Madison and The Scarlet, is managed by Vesper's in-house student housing management company Campus Life & Style (CLS). CLS is led by its Chief Investment Officer, Jim Sholders, who previously served as American Campus Communities' Senior Vice President of Operations for 10 years and was responsible for all aspects of operating the world's largest student housing portfolio.

### **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 one of the top 10 student housing owners in the nation. Its real estate portfolio consists of 40 properties, including over 16,000 student housing beds. Vesper Holdings anticipates growing its student housing portfolio to 25,000 beds over the next two years.