

Strategic Student & Senior Housing Trust Buys University of Arkansas Student Housing Property

Strategic Student & Senior Housing Trust Inc., a private real estate investment trust sponsored by SmartStop Asset Management LLC, has acquired The District, a 198-unit, 592-bed student housing property adjacent to the University of Arkansas in Fayetteville. The purchase price for the building was \$57 million.

Formerly known as Sterling District, the 2.3-acre student housing property is located at 376 W. Watson St. and includes one-, two-, three- and four-bedroom, fully furnished floor plans. The District is currently 95 percent pre-leased for the 2017-2018 academic year.

“The District represents a best-in-class, off-campus, purpose-built and pedestrian-to-campus student housing community at the University of Arkansas,” said H. Michael Schwartz, chief executive officer of Strategic Student & Senior Housing Trust. “Completed in 2016, The District is an amenities-rich and modern urban wrap-design property that is consistent with our acquisition strategy of acquiring stabilized and purpose-built student housing assets adjacent to Tier 1 universities.”

The property includes safety features, such as gated access, pass-key systems, on-site management with security patrols and an on-site, six-story controlled access parking garage.

On-site property management will be provided by Asset Campus Housing, which currently manages in excess of 210 properties and 118,500 beds.

“Situated three blocks from campus and the famed Dickson Street, part of the U.S. National Register of Historic Places, The District provides residents with great access to the campus, community and their peers,” said John Strockis, senior vice president of acquisitions of the REIT. “The property also includes a 500 megabytes-per-second internet service that further promotes connectivity for students and parents.”

Community amenities include a computer lab and business center; study rooms; a pool, spa and courtyard; and a fitness facility with a separate yoga room.

The District is certified by the U.S. Green Building Council as LEED-Gold, the second-highest certification level that recognizes properties that use less water and energy, and reduce greenhouse gas emissions. In addition to its energy efficient appliances and other amenities, the property also provides preferred parking for fuel efficient vehicles, a bike-sharing program, and close proximity to mass transit for ride-sharing.

Strategic Student & Senior Housing Trust focuses on the acquisition of income-producing, Class A student housing and senior housing communities.

SmartStop is a real estate company focused on self storage, student and senior housing assets. The company has a managed portfolio that currently includes more than 68,000 self storage units and 7.8 million rentable square feet and approximately \$1.3 billion of real estate assets under management. SmartStop is the sponsor of Strategic Storage Trust II, Inc., Strategic Storage Growth Trust, Inc. and Strategic Storage Trust IV, Inc., all public non-traded REITs focusing on self storage assets.

For more SmartStop-related news, visit their directory page here.



SMARTSTOP™
ASSET MANAGEMENT

The **DI** Wire