

# The Growing Student Housing Industry

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Universities can be economic engines, and **student housing** has become a big player in commercial real estate as a result, driving investment and development.



The industry has changed from friends-and-family capital to being very institutional, according to **Pierce Education Properties** CEO **Fred Pierce** (center), pictured along with **The Scion Group** director of advisory services **Kim Wright**, The Dinerstein Cos West Coast partner **Josh Vasbinder**, **MJW Investments** founder and president **Mark Weinstein**, and AMCAL Housing CEO **Percival Vaz**.

This year, student housing has double the investment sales of any year in its history.

**Fred** said he thinks there will be more than \$10M in student apartment trades this year.



Student housing's biggest challenge on the ground-up side is timing, according to Josh.

Those who build student housing "realize the sensitivity and the stress to deliver that project when the students show up," Josh (center, shown here with Kim and Fred) said.

It requires working backwards to figure out the deadline for when the school will open at the beginning of the school year and then factoring in the number of years it will take to build and the amount of time it will take to permit and entitle the project, Josh said.



Kim told the crowd of more than 250 at last week's SoCal Student Housing event that student housing is more of a hospitality industry these days.

"Students are looking for an experience," she said.

The Scion Group operates 40,000 beds of student housing.



**Mark** (center) said it is important to survey students when building student housing to discover their wants and needs.

He is pictured (from left) with Kim, Josh, Fred, Percival, Columbus Pacific Properties co-founder and principal **Brian Shirken**, and Meyers Nave land use attorney **Shiraz Tangri**, who moderated the panel.

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