HQCRE was very satisfied with the results produced for our client by successfully selling a student housing portfolio in multiple markets. The Colliers team conducted the sales process in an orderly fashion, receiving multiple credible bids and negotiated an excellent final price via an auction process. Prior to launching our marketing efforts the team recommended specific improvement to the properties which ultimately increased the strike price, reduce re-trades and increased the certainty of close. The Colliers Student Housing team produced an excellent outcome despite difficult market conditions.

— Joe Grubb
Managing Director - Real Estate Asset Management
HQ CAPITAL REAL ESTATE L.P.

The Colliers Team worked resourcefully and effectively to deliver the advisory results we were looking for. Colliers Professionals have a true passion for this business

— Ben Modleski
COO
CORE CAMPUS
MISSION

Our goal is to accelerate your success in student housing. Our student housing experts combine local market knowledge with a global platform of services, reach and connections.

The Colliers Student Housing Group offers certainty — in our commitment, in the quality of our service and in your satisfaction with the outcomes. Throughout acquisition, renovation and disposition, we will help achieve your goals through in-depth market research, credible underwriting and targeted marketing strategies tailored to your objectives.

3 KEY BENEFITS OF PARTNERING

1  SPECIALIZED EXPERTISE

Our comprehensive knowledge of local, regional and national student housing trends and best practices allows us to correctly price assets and position properties to ensure our clients make the most of their investments. We purposefully work with a select group of high-quality clients to ensure that we can deeply focus on their needs and exceeding their expectations.

2  HIGHLY COMMITTED SERVICE

We conduct extensive research to understand your property’s strengths and relationship to the market, as well as any potential challenges. For clients seeking disposition, our team conducts all property tours to ensure that communication with potential investors is positive and reinforces key messaging. The impact of our level of service is evident in the fact that 90% of our business is driven by repeat clients and referrals.

3  DEEP NETWORK OF CONNECTIONS

To achieve your investment objectives, our team draws upon a constantly evolving database of more than 10,000 student housing investors. In addition, we regularly collaborate with the broader Colliers network of U.S. institutional multifamily professionals and brokerage experts around the globe.
CAPABILITIES

Colliers International’s Student Housing Group provides quality client services including:

> Property dispositions and acquisitions
> Analytical evaluation of operations
> Financial modeling and detailed underwriting analysis
> Market and submarket research
> Acquisition and refinance coordination
> Development equity and debt raising initiatives
> University enrollment trends analysis

Summit at Cross Creek & Cross Creek
Clemson University
Summit at Cross Creek: 128 Units / 344 Beds | Cross Creek: 122 Units / 314 Beds

Challenge

Ownership for Summit at Cross Creek (SCC) and Cross Creek (CC) received an off-market offer that they were going to accept during the time Colliers was valuing the assets for them. Recognizing the offer was below market, the Colliers Student Housing Group collaborated with the Colliers Multifamily East Team and convinced ownership to give them one week to deliver a higher offer. SCC and CC are located over two miles from Clemson University, making it the furthest student housing community from campus. Occupancy averaged sub-60% across SCC and CC. The communities suffered from deferred maintenance while also experiencing several management changes.

Strategy

With only one week to locate a buyer and complete the transaction within 64 days, including either assuming or unwinding the existing debt, the team provided clients with a blueprint to convert the asset from a student housing community to a multifamily community. The competitive student and multifamily properties in the market averaged over 95% occupancy and sales of stabilized assets were over $50,000 per unit higher than our proposed pricing. The opportunity was sent to select clients with a proven track record of closing quickly on challenging assets under tight timelines.

Results

Within one week we were able to generate four written offers greater than the original LOI our client received, while matching the same aggressive closing schedule. By maximizing the Colliers platform and working with our multifamily partners, we secured a buyer who was able to overcome numerous deal hurdles through DD, unwind the existing debt, and close on time for the seller. The buyer closed the opportunity in under 75 days from receiving the confidentiality agreement to taking possession of the asset.
Villagio
Texas State University
80 Units / 492 Beds

Challenge
Built in 2006, Villagio is a purpose-built student housing community serving Texas State University. The community is located three quarters of a mile from campus with several better located direct competitors. During marketing, flooding due to excessive rainfall hit the San Marcos area. This resulted in several neighboring communities experiencing water damage.

Strategy
Texas State University was an underserved student housing market experiencing rapid enrollment growth with over 38,800 total students for AY 2016/17 and 28,180 full time undergraduates. Despite the non-pedestrian location, Villagio is in an established student housing corridor with stabilized neighboring assets. With a successful early lease-up, it was clear that rents could be pushed more aggressively in future years while still maintaining a delta to the pedestrian competitive set. The flooding became a non-issue for the buyer as Villagio did not have any water damage or flooding in the buildings.

Results
By highlighting the strength of the market and ability to aggressively grow rents in the future, we were able to generate several offers resulting in a competitive bid process. The end buyer recognized the potential for the asset and wanted to begin renovations prior to closing. We were able to work out an early access agreement allowing them to start renovations on the common area and sample units for future upgrades.

Venetian Villas & Villa Del Lago
Florida State University
357 Units / 1,084 Beds

Challenge
The Tallahassee Portfolio is in a Tier 1 student housing market as defined by total enrollment exceeding 20,000 students. Ownership consisted of equity from Germany and a management partner located in Florida. The properties were built in 1987 and 1993 and were updated in 2002 and 2004, respectively. The portfolio totaled 357 units and 1,084 beds. One year prior to this marketing effort, the portfolio was marketed as part of a four-property portfolio but was unable to attract investors due to the condition, performance, and age of the assets.

Strategy
The properties were taken off the market for one year. During that time ownership engaged in significant maintenance and cosmetic upgrades, working with the CISHG for suggestions and guidance on priorities of those efforts. Because of those upgrades, leasing velocity improved, and rental rates were increased. Ownership worked with the CISHG to repackage the opportunities and began a second broad-based marketing campaign.

Results
Offers for the assets were varied, with some buyers wanting one asset only while only a few offered on the entire portfolio. Ownership preferred a sale of both properties at the same time. After working with more than five qualified groups, one group met the purchase price and closed on both assets simultaneously.
We’ve got you covered.

OUR DIFFERENCE

We are enterprising. As an industry-leading global real estate company with more than 15,400 skilled professionals operating in 69 countries, what sets Colliers International apart is not what we do, but how we do it.

Our unique culture encourages our people to think differently, to share innovative ideas and to create effective solutions that accelerate our clients’ success. Many of the world’s most innovative and successful companies choose us when they need trusted, expert advice.

OUR SERVICES

The foundation of our service is the strength and depth of our specialists. Our clients depend on our ability to draw on years of direct experience in their local markets. Our professionals know their communities and the industry inside and out. Whether you are a local firm or global organization, we provide creative solutions for all of your real estate needs.

We deliver a comprehensive portfolio of real estate services to occupiers, owners and investors across all sectors worldwide. In addition to these sectors, we provide our clients with a deep level of knowledge in specialized industries and product types including law, technology and logistics.
Colliers at a Glance

- Founding member of the World Green Building Council
- Recognized and ranked 12 consecutive years, more than any other real estate firm

- Comprised of 15,400 professionals
- Revenue: $2.7B (US$)
- Managing: 2B (square feet)
- Established in 69 countries
- Lease/sale transactions: 68,000
- Transaction value: $116B (US$)

All statistics are for 2017, are in U.S. dollars and include affiliates.

“Working with the entire Colliers Student Housing Group was a positive experience. The Colliers team provided expert insight, exceptional service and seamless execution of all deliverables. Our transaction was handled with the highest level of professionalism and integrity.”

— Palo Peirce
V3 PARTNERS