

Landmark Properties/Harrison Street/American Campus Communities Venture Commences

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The Retreat at San Marcos will open its doors in Fall 2012

Athens, Ga (WiredPRNews.com) A joint venture between [Landmark Properties](#), Inc., Harrison Street Real Estate Capital, LLC, and American Campus Communities (ACC) commenced construction today on the only walking distance student cottage complex at Texas State University in San Marcos, TX. The Retreat at San Marcos, with 780 beds, represents the second of three 2012 deliveries for Landmark and Harrison Street, and the first time the three firms have partnered on a

project. The Complex will be completed by Fall 2012.

Collegiate Construction, an affiliate of developer Landmark Properties, is the general contractor for the project. Wells Fargo is providing the construction loan while American Campus is providing mezzanine debt for the project. As part of the mezzanine loan, American Campus has an option to purchase the property upon completion and stabilization.

“We are excited to bring a walking-distance cottage community to the students of Texas State. It will be impossible to replicate what we’re building here. This is a truly unique property,” said Wes Rogers, Landmark Properties’ CEO. “We’re fortunate to have partners like Harrison Street, American Campus Communities and Wells Fargo as we continue expanding the cottage concept across U.S. college markets.”

Nestled among acres of foliage and a natural setting, the project will consist of 187 cottages with 18 different floor-plans, offering 2 BR to 5 BR units. These

cottages will feature expansive living rooms, gourmet kitchens with granite countertops and stainless steel appliances, large bedrooms with walk-in closets, built-in bookshelves, outdoor decks and patios, and other higher-end features not customarily found in conventional student housing.

“Inclusive of the San Marcos project, our portfolio with Landmark totals approximately 4,400 beds. We are committed to further expanding the platform given our success with both Landmark and our other investments within the broader student housing sector,” said Harrison Street’s Senior Vice President, Brian Thompson.

“American Campus is pleased that our first cottage-style venture is with such quality organizations as Landmark and Harrison Street,” said William Talbot, American Campus’ Executive Vice President. “Our mezzanine equity program enables ACC to target the acquisition of premier assets that meet our stringent investment criteria while allowing premiere groups such as Landmark and Harrison Street to leverage our lower cost of equity.”

Set to be the best located cottage community in the nation, The Retreat at San Marcos will span nearly 40 acres. The Retreat will encompass 24 acres of dedicated green space, including 12 acres of manicured lawns, over 5 acres of woodland preservation and 2 acres of amenities. The Retreat will also have direct access to a 4.5 acre public Frisbee golf course next to the property.

Landmark’s “Retreat Student Cottage” concept has won numerous awards in the past year, including MFE Magazine’s Project of the Year- Student as well as Student Housing Business’ Best Amenity Package. Landmark will bring these award-winning features to San Marcos. Residents of the Retreat at San Marcos will relish in their custom cottages, while enjoying the best amenity package in the market. The Retreat will be home to the largest pool in San Marcos, which will include a “dive-in” movie area with sprawling sunbathing decks. Cardio and strength training sessions can take place in The Retreat’s dual-level fitness center, furnished with state-of-the-art equipment. Once the workout is over, leisure time can be spent using the golf simulator, picking up a game of pool, enjoying numerous sporting courts or hosting a poker party. Additionally, students will enhance their study sessions in an enormous clubhouse outfitted with private and group study rooms, computer lounges, and Wi-Fi hot spots throughout. The on-site movie-theatre is also another place where groups can gather to view films for class or unwind with the latest cinematic favorite.

About Landmark Properties

Landmark Properties is a fully-integrated real estate firm specializing in the development, investment and management of high-quality [student housing communities](#) across the country. Backed by a deep understanding of the markets, a commitment to quality and a strong track record of success, Landmark Properties is responsible for some of the most premier student housing communities in the nation. For more information, visit www.landmark-properties.com.

About Harrison Street Real Estate Capital, LLC

Harrison Street Real Estate Capital is a commercial real estate private equity firm established in 2005. The firm focuses exclusively on the education, healthcare and storage segments of the US real estate market. The firm, on behalf of Harrison Street Real Estate Partners I, II and III and its REIT Securities Division, has more than \$3.0 billion in assets under management. The firm currently owns approximately \$2.7 billion in real estate assets which includes over 18,000 student housing beds, 5,300 senior housing / assisted living units, over 62,100 self-storage units 1.1 million square feet of medical office space and 3,300 dry & wet boat storage. This portfolio makes Harrison Street one of the largest managers dedicated to these demographic-based real estate sectors. For more information on Harrison Street please visit www.harrisonst.com.

About American Campus Communities (ACC)

American Campus Communities, Inc. is one of the largest developers, owners and managers of high-quality student housing communities in the United States. The company is a fully integrated, self-managed and self-administered equity real estate investment trust (REIT) with expertise in the design, finance, development, construction management, and operational management of student housing properties. American Campus Communities owns 110 student housing properties containing approximately 67,600 beds. Including its owned, joint venture and third-party managed properties, ACC's total managed portfolio consists of 143 properties with approximately 92,400 beds. Visit www.americancampus.com or www.studenthousing.com.

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