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Harrison Street Joint Venture Brings Lutz to Student Housing



Carriage House near the University of Connecticut.

Storrs, Conn. - Lutz Real Estate Investments and Harrison Street Real Estate Capital have purchased two value-add properties near the University of Connecticut. The joint venture marks Lutz' entry into collegiate housing. The seller was Aspen Square of West Springfield, Mass. Grant Ancevic of Student Housing Investments represented the buyer.

Carriage House contains 225 beds in 65 units. Cedar Ridge has 228 beds in 100 units. CW Capital in Needham, Mass., provided a Freddie Mac CME loan to acquire both properties. The purchase represents the first acquisition in a series of student housing investments planned by the newly formed joint venture, which will target infill student housing communities near major

universities that are under-managed and present a value-enhancement opportunity.

Campus Apartments will lease and manage the two properties.



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