



- REJournals.com - <http://www.rejournals.com> -

Trinitas and Harrison Street sell five premier student housing communities to Candlebrook Properties

Posted By [Staff Writer](#) On November 11, 2014 @ 9:51 pm | [No Comments](#)

Trinitas and [Harrison Street Real Estate](#) have sold a portfolio of 3,400 beds in five communities in Southern and Midwest markets to Candlebrook Properties and Lubert Adler. The transaction, valued at over \$230 million, closed on October 31, 2014.

"We are happy to announce the disposition of these best-in-class assets to Candlebrook and Lubert Adler," said Loren King, CEO of Trinitas. "Our ability to offer a well-positioned, diversified portfolio to a new player in the student housing industry speaks volumes to the quality and execution of our product and our strong partnership with Harrison Street Real Estate Capital."

Ben Mohns, Senior Vice President at Harrison Street Real Estate said, "We're pleased to have executed on our business plan for our investors and to have capitalized on the favorable market conditions for this transaction. With this sale Harrison Street will have sold more than \$2.1 billion in real estate across the Education, Healthcare and Storage sectors."

The five sold properties include The Collegiate on Patterson, located in Bloomington, Indiana; 1201 Indiana, located in Indianapolis, Indiana; The Collegiate on Busbee, located in Kennesaw, Georgia; The Collegiate on Angliana, located in Lexington, Kentucky; and The Collegiate at VCU, located in Richmond, Virginia.

Trinitas will continue to manage a diverse portfolio of student housing assets located at Purdue University, The University of Illinois, Indiana University and The University of North Carolina at Chapel Hill. In addition, Trinitas and HSRE are currently under construction with Alpha, a luxury student housing development located in Tuscaloosa, Alabama. Looking forward, Trinitas has multiple projects consisting of 3,000 beds in various stages of the development process for delivery within the next 24 months.

Copyright © 2010 REJournals.com. All rights reserved.