



## **NEWS FOR IMMEDIATE RELEASE**

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## ***SMITH EQUITIES NEGOTIATES SALES OF TWO STUDENT HOUSING COMMUNITIES IN TAMPA TOTALING \$22.3 MILLION***

TAMPA, Fla. (August 28, 2014) – Orlando-based Smith Equities Real Estate Investment Advisors “SEREIA” recently arranged the sale of two “purpose” built student housing communities serving the University of South Florida (USF).

Campus Club, built in 2005, is a 64 unit, 256 bedroom community on East Fletcher that sold for \$10.5 million. Campus Club has all 4 bedrooms, 4.5 baths and is the only property to have the extra half bath in the USF market.

College Court, built in 2004, is a 92 unit, 356 bedroom community on North 56th Street that sold for \$11.8 million. College Court has apartments that are a mix of 3 bedrooms, 3 baths and 4 bedrooms, 4 baths.

Both communities are gated and have resort style pools.

Paul Guyet and Geoff Harlan of Smith Equities teamed up to work with two different sellers to secure one buyer for both properties.

“Since no new student housing communities were built this past year and enrollment was up, the off-campus market was very active this past leasing cycle” stated Mr. Guyet. “In addition, a major business publication just reported that USF intends to double its student body which will fuel more investment in this market”.

“Although both of these properties were owned by different sellers, we were able to put both under contract with the same investor” stated Mr. Harlan. “Since the properties were so close to each other physically, we saw value in presenting them together to investors that were looking for opportunities in the USF student housing market”.

“Smaller Student Housing Properties represent a unique challenge to sell,” said Robert Smith, CCIM, president and founder of Smith Equities Real Estate Investment Advisors.

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“As multifamily specialists, we have developed an understanding of student housing and the needs of the investors trying to break into the Florida Student Housing markets.”

This is the second time Smith Equities sold College Court, having sold it originally to Harrison Street in 2008. Smith has now sold over \$230 million of student housing properties in Florida.



### **About Smith Equities:**

Founded in 1990, Smith Equities Real Estate Investment Advisors (SEREIA) is a "boutique" multifamily real estate brokerage firm that uses its own proprietary industry-leading technology and experienced senior multifamily real estate advisors to represent its clients' needs. SEREIA is a leader throughout the Southeast with investment sales and financing of over 27,000 apartments in over 200 deals. Its founder, Robert E. Smith, CCIM, also founded the free market survey website known as MyRentComps.com.

Each year Smith Equities also produces a report on the state of the student housing markets at both the University of South Florida and the University of Central Florida. This report will be available in early September. Please contact Mr. Guyet at: [pguyet@smithequitiescorp.com](mailto:pguyet@smithequitiescorp.com) to get your free report.

**For more information, please visit [www.smitheq.com](http://www.smitheq.com) or call Paul M. Guyet at (407) 422-0704 (X105) or Geoff Harlan at (855) 206-3791 (X131).**

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