

UPDATE 2-Campus Crest shares close up 1 cent in NYSE debut

Thu, Oct 14 2010

* Co. sells 28.3 mln shares, raises \$354.2 mln in IPO

* Shares trading on NYSE under "CCG"

* Shares close at \$12.51, 1 cent above IPO price (Adds closing price)

NEW YORK, Oct 14 (Reuters) - Shares of Campus Crest Communities Inc (CCG.N: [Quote](#), [Profile](#), [Research](#), [Stock Buzz](#)), which develops and manages student housing, closed up one cent in their stock market debut on Thursday.

The shares closed at \$12.51, one cent above their initial public offering price. They rose as high as \$12.64 in trading on the New York Stock Exchange.

Campus Crest sold 28.3 million shares for \$12.50 each in its IPO, raising about \$354.2 million. The company had planned to sell shares for \$12.50 to \$14.50 each, after delaying the pricing of its IPO earlier this month.

Campus Crest Communities, based in Charlotte, North Carolina, is organized as a real estate investment trust.

After the IPO and related formation transactions, Campus Crest said it would own interests in 27 student housing properties containing approximately 5,048 apartment units and 13,580 beds. It will wholly own 21 of the properties.

Underwriters on the offering were led by Raymond James. The shares are trading on the New York Stock Exchange under the symbol "CCG." (Reporting by [Clare Baldwin](#); Editing by [Derek Caney](#))

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