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Innovative Student Housing, Harrison Street Acquire Student Housing in Georgia

By Keith Loria, Contributing Editor



Innovative Student Housing and Harrison Street Real Estate Capital formed a joint venture to acquire College Station at Valdosta, a student housing property less than one mile from Valdosta State University in Valdosta, Ga.

“The property is a Class A asset located within walking distance of Valdosta State University with significant management upside

potential,” David Nee, Innovative’s COO, told *Commercial Property Executive*. “Innovative chooses off-market opportunities where we can implement our best practice management platform and create immediate results for our partners.”

Prior to the acquisition, Innovative took over management of the property and became familiar with its operations.

“The property is being re-branded as The Gates at Valdosta, and will see some cosmetic changes such as exterior paint on two of the buildings and interior paint in the model unit,” Nee said. “The acquisition comes with an option to develop an additional 500-plus beds, which could be delivered as early as 2015.”

Located at 1400 Baytree Dr., The Gates at Valdosta will offer residents a swimming pool, satellite television, alarm systems in each unit, walk-in-closets and the convenience of being walking distance to campus.

According to Nee, the property’s location being the closest Class A, purpose-built student housing property to campus is key to its appeal.

This is Innovative’s eighth student housing property, and first in Georgia. Previously, the company has invested in Idaho, Texas, Ohio, Missouri and Utah.

Harrison has a collection of acquisitions and developments totaling more than 230 properties across the country.

More than 12,000 students attend Valdosta State University each year.

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