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August 11, 2015, Chicago — Harrison Street Real Estate Capital has acquired Dwight Lofts, a 771-bed, student housing property located in Chicago’s South Loop neighborhood, for a reported \$105 million. During the school year, the property serves as housing for students attending Columbia College Chicago, which recently executed an 11-year lease extension.

Harrison Street acquired the 178-unit building, built in 2009, from Bethesda, Maryland-based ASB Capital Management.

“As Harrison Street also calls Chicago home, we are fully aware of the advantages of the vibrant and convenient South Loop neighborhood,” says Joey Lansing, Harrison Street’s core fund portfolio manager. “The high-quality amenities and central location of Dwight Lofts makes the property an ideal living space for students as well as those seeking housing during the summer months.”

Dwight Lofts is located a quarter-mile from the main campus building of Columbia College Chicago, and within walking distance of four CTA “L” stations, the LaSalle Street Metra Station, Grant Park, lakefront running and bike paths, and retail and restaurant establishments.

The property offers two- and four-bedroom units, which are fully furnished. The building features amenities designed to cater to Columbia students, including art studio space, music practice rooms, study lounges, a sky lounge, an on-site fitness center and three food-service providers.

The Dinerstein Cos. will manage the property