

Capstone Development Partners and Harrison Street Complete Phase 1 of Residential Village at University of Washington Bothell

Phase 1 of the Residential Village Provides 380 Beds of Housing and a New Dining Pavilion for the UW Bothell Campus

November 1, 2023 – The University of Washington Bothell, Capstone Development Partners, Harrison Street and design-build team members including, Mahlum Architects and Andersen Construction, celebrated the opening of the first phase of the new on-campus Residential Village with a ribbon-cutting ceremony in Bothell, Washington, on September 20, 2023.

The initial phase of the Residential Village includes the delivery of two new buildings, Summit Hall and the Terrace Dining Pavilion. Summit Hall provides 380 beds of housing for first-year students in mostly double occupancy traditional-style units. It also includes 14,000 square feet of office space on the ground level for the university enrollment services and other administrative functions. The 15,000 square foot Terrace Dining Pavilion is a 495-seat facility that provides multiple dining options for residential students, as well as other students, faculty and staff on the shared campus of UW Bothell and Cascadia College.

“Capstone is honored to be playing a role in improving the student life and experience on campus,” said Chad Izmirian, Sr. Vice President of Capstone Development Partners. “We appreciate the collaboration and partnership with the UW Bothell team and look forward to completing the final phase of this transformational project next summer.”

“We are thrilled to provide the extraordinary academic experiences our faculty and staff provide along with the community life that a residential campus experience brings,” said Kristin G. Esterberg, UW Bothell chancellor. “We look forward to creating new ways for students to connect — events and activities that serve all students, both residential and commuting, and that invite everyone to engage more deeply in our campus community.”

Phase II of the new Residential Village is currently under construction and is anticipated to be completed by summer 2024. Upon completion, the new residential village will encompass over 300,000-square-feet offering a total of 1,055 beds in traditional residence halls, suites and apartment style housing and amenities serving undergraduate and graduate students at UW Bothell.

The new Residential Village is on track to receive LEED Gold Certification.

“The opening of the first phase of Residential Village marks an important step in our combined efforts to deliver a world-class facility for incoming students at UW Bothell,” said Jim Hennessy, Managing Director and Head of P3 Development at Harrison Street. “We are incredibly proud to be part of such a meaningful project and are excited to continue working with our partners and the University as we complete Phase II.”

The project was designed by Mahlum Architects and is being constructed by Andersen Construction. Capstone Management Partners provides the operations and management services for the facilities in conjunction with UW Bothell's residential life team.

About Capstone Development Partners

Capstone Development Partners, LLC is a leading student housing developer in the on-campus and university-affiliated student housing market. The company has offices in Birmingham, Alabama and Denver, Colorado. Its principals, Jeff Jones and Bruce McKee, have 50 years combined experience as leaders in the higher education student housing sector specializing in the development and management of on-campus student housing through Public-Private Partnerships. Since 1997, the principals of Capstone have partnered with 70 public and private colleges and universities and delivered more than 46,000 beds of student housing nationwide.

About UW Bothell

UW Bothell's commitment to increasing access to a UW education extends well beyond admissions. It also includes offering evening, offsite, online, hybrid and certificate programs that help make it possible for more students to pursue higher education. Known for the diversity of its student population — as measured by a variety of factors — UW Bothell has also been recognized for innovations in academic programming and support services designed to help students graduate on time and debt-free. As part of its commitment to excellence, UW Bothell places particular value on diversity and equity, community and campus engagement, and cross-disciplinary teaching and scholarship. UW Bothell is known for providing a participatory student experience grounded in hands-on learning, close relationships with faculty as researchers, teachers and mentors, and the personalized support of staff who are dedicated to student success. The campus is also distinguished by its focus on cross-disciplinary research and creative practice, connected learning and community engagement. For more information, please visit www.uwb.edu

About Harrison Street

Harrison Street is one of the leading investment management firms exclusively focused on alternative real assets. Since inception in 2005, the Firm has created a series of differentiated investment solutions focused on demographic-driven, needs-based assets. The Firm has invested across senior housing, student housing, healthcare delivery, life sciences and storage real estate as well as social and utility infrastructure. Headquartered in Chicago and London, with offices throughout North America, Europe and Asia, the Firm has more than 280-employees and approximately \$56 billion in assets under management. (Assets under management ("AUM") reflects AUM for the Firm's investment advisory and asset management clients, and is inclusive of the Firm's regulatory AUM reported in its Form ADV.) Clients of the Firm include a global institutional investor base domiciled in North America, Europe, Middle East, Asia and Latin America. Harrison Street was awarded Best Places to Work by Pensions & Investments for eight years (2014-2020, 2022) and has won multiple awards from PERE, including five for the 2022 Awards: Alternatives Investor of the Year – Global, Industry Figure of the Year- Global, Residential Investor of the Year – Global, Data Centers Investor of the Year – Global, and Residential Investor of the Year- North America. For more information, please visit www.harrisonst.com.



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Media contacts:

For Capstone Development Partners:

Nicole Warren

Director of Marketing

Capstone Development Partners

nwarren@capstone-dev.com

(205) 949-5052

For Harrison Street:

Doug Allen/Ellie Johnson

Dukas Linden Public Relations

Harrisonstreet@dlpr.com

+1 (646) 722-6530

Image



Caption:

Phase 1 of the Residential Village provides the Terrace Dining Pavilion and Summit Hall.