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Landmark Properties Closes on Recapitalization of The Standard at Austin Student Housing Community

TSB Capital Advisors Placed the Debt for the Transaction

ATHENS, Ga. (December 26, 2023) – [Landmark Properties](#), a fully-integrated real estate firm specializing in development, construction, investment management, and operation of high-quality residential communities, announced today it has recapitalized The Standard at Austin a 934-bed, student housing community at 715 W 23rd St. in Austin, TX. The community serves students attending the University of Texas-Austin. TSB Capital Advisors arranged the debt on the transaction.



“The recapitalization of The Standard at Austin adds to a record year of transaction activity for Landmark in 2023,” said Wes Rogers, President and CEO of Landmark Properties. “Landmark is continuing to see strong interest from investors looking to grow their exposure to the student housing sector by partnering with experienced sponsors.”

The Standard at Austin, completed in 2021, is situated directly across the street from Landmark’s second ground-up development in West Campus, The Mark Austin, which opened in July 2023. The firm owns and operates several other student housing communities in the West Campus neighborhood, proximate to the University of Texas-Austin. In total, Landmark owns and operates six properties in Austin comprising 3,729 total beds.

Located three blocks from the University of Texas-Austin and steps from myriad dining and entertainment options of the West Campus neighborhood, The Standard boasts floor plans ranging from studio to six -bedroom student residences. The community features 33,000 square feet of amenities

from a state-of-the-art fitness center, several well-appointed study lounges and an expansive rooftop pool deck with jumbotron to a VIP deck and lounge on the 17th floor offering sweeping views of the Austin skyline and Texas Hill Country. In 2022, The Standard at Austin won Student Housing Business' Best Architecture and Design award for an off-campus property with over 400 beds.

About Landmark Properties

Headquartered in Athens, Ga., with an office in Atlanta, Landmark Properties is a fully integrated real estate firm, specializing in the acquisition, development, and management of high-quality residential communities. With more than \$11.6 billion in assets under management, Landmark's portfolio includes over 115 residential communities across the country with over 70,000 beds under management. Additionally, Landmark has 21 student and multifamily projects under construction or with land acquired, with an estimated value of \$2.9 billion. Landmark's mission is to be the leader in development, construction, operations, and investment management of high-quality residential communities, delivering unrivaled service and experience to our residents, partners, and employees. For more information, visit www.landmarkproperties.com.

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