



For Immediate Release

## Landmark Properties Celebrates Firm Achievements and Student Housing Industry's Record-Breaking Year

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*Nation's Leading Student Housing Developer Executed Unparalleled Sector Delivery Volume and Company-Record Transaction Volume in 2023; Named Top Developer of the Year by Student Housing Business*

(Athens, Ga. – January 11, 2024) – [Landmark Properties](#), a fully-integrated real estate firm specializing in the development, construction, investment management, and operation of high-quality residential communities, looks back at all the elements that led to a successful 2023 for the firm and the student housing sector in general.



Club Room, Standard at College Park

In 2023, Landmark completed \$525 million in acquisitions, \$1.9 billion in development starts and \$1.7 billion in loan closings. These transactions totaled \$2.9 billion, a record for the company. Its portfolio rent growth surpassed 9 percent during 2023, and buildings maintained a 96 percent occupancy rate, with demand exceeding occupancy in 29 of 40 markets.

Most notably, Landmark Properties delivered a record-breaking 10 new off-campus student housing properties – and 8,195 beds – in 2023 near flagship universities. Totaling \$2 billion in value, it was the largest off-campus single-year portfolio ever delivered in the student housing sector and accounts for nearly one-quarter of all student housing brought to market in fall 2023.

Spanning several of its widely recognized brands like The Standard, The Mark, The Retreat, and The Metropolitan, the new residences are situated near major institutions of higher learning like the University of Maryland, University of Washington, Indiana University, and universities in Arkansas, Georgia, Texas, and Florida that are experiencing enrollment growth and demand for quality housing.

As part of Landmark Properties' vertically integrated process, the firm's construction arm, Landmark Construction, served as the general contractor for seven of the 10 properties, which gives the firm a distinct advantage by creating efficiencies in the planning process and during construction. In leveraging expert design to facilitate the construction and completion of many of the communities it manages, Landmark has dedicated resources – on- and off-site – for every project from start-to-finish, with high-quality, low-cost results that reflect the ultimate off-campus student living experience. Landmark's \$2.8 billion in value under construction was also a company record in 2023.

“While increased rates proved challenging for all real estate asset classes in 2023, student housing continued its outperformance,” said Wes Rogers, President and CEO of Landmark Properties. “Steady enrollment growth with increasing preferences for high-quality purpose-built student housing at flagship universities led to strong demand for well located, quality living spaces. At the same, new supply remained moderate, resulting in record rent growth and occupancy across our 70K bed portfolio. With demand continuing its trend of consistent growth and new supply at even more moderated levels due to the capital markets and cost challenges, we expect the strong tailwinds to only increase in student housing over the next few years. We're fortunate to have such great capital partners who put their trust in us, and we look to continue investing significantly in the student housing space in '24.”



The Standard at Seattle

With nearly \$13 billion in assets under management across more than 115 properties – 71,000 beds – Landmark maintained its standing as the year’s [top student housing developer](#) as named by *Student Housing Business*, a title held by the company for the last seven years, and was also recognized as one of the magazine’s top owners and managers of student housing. Additionally, Landmark achieved [Great Place To Work®](#) certification for 2023-2024 as a testament to its superior employee experience.

The company was recognized with six *Student Housing Business* [Innovator Awards](#) across

several categories, such as Best Implementation of Mixed-Use, Best New Development Under 400 Beds, and Best Social Media campaign.

In addition to its core student housing focused business, Landmark also delivered one multi-family residential community – a 350-unit project in Covington, GA, and the first phases of two Build-to-Rent projects under the company’s Everstead brand in 2023.

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### **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 nearly \$13 billion AUM, Landmark’s portfolio includes over 115 residential communities across the country with 71,000 beds under management. Additionally, Landmark benefits from an active development pipeline with 22 student and multifamily projects under construction or near term start with an estimated value of over \$3 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](http://www.landmarkproperties.com).

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