



For Immediate Release

Media Contacts:

Landmark Properties

Great Ink Communications – (212) 741-2977

Lindsay Church, Sara Williams

Lindsay@greatink.com; Sara@greatink.com

Landmark Properties Partners with Stockbridge to Acquire Two Los Angeles Student Housing Communities

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*Proximate to The University of Southern California Campus,
Icon Plaza and West 27th Place Add 704 Beds to the Portfolio*

Athens, GA – April 30, 2025 – Landmark Properties, a fully-integrated real estate firm specializing in the development, construction, acquisition, investment management, and operation of high-quality residential communities, with Stockbridge, a real estate investment management firm, has acquired two student housing communities near the University of Southern California (USC) in Los Angeles. TSB Realty brokered the sale while TSB Capital Advisors arranged the financing for the transaction. The acquisition of Icon Plaza and West 27th Place marks the company's third transaction executed in partnership with Stockbridge and brings its holdings in Los Angeles to nearly 2,200 beds.



"As a top-tier private research university, USC draws students globally, creating significant demand for housing that exceeds on-campus capacity," said JD Goering, Senior Vice President of Acquisitions at Landmark. "Given that approximately 81 percent of USC students require off-campus options, Icon Plaza and West 27th Place are ideally situated to deliver vital, purpose-built student housing."

Both Icon Plaza and West 27th Place are well-located assets adjacent to campus and within walking distance to USC's main academic and recreational buildings as well as a variety of dining, retail, and entertainment options. Landmark plans to renovate common areas and amenities at Icon Plaza as a part of the acquisition business plan. West 27th was recently renovated, so no major renovations are planned.

Icon Plaza is a 57-unit, 252-bed mid-rise student housing development at 3584 S Figueroa St., 0.1 miles south of the University of Southern California and is conveniently located adjacent to USC's Marshall School of Business. Built in 2012, Icon Plaza offers a variety of fully furnished floor plan options ranging from two- to five-bedroom units. Residents enjoy best-in-class interiors like quartz countertops, stainless steel appliances, in-unit laundry and balconies and community amenities such as a resort-style swimming pool, rooftop lounge, clubhouse, fitness center and study rooms. Icon Plaza has 6,200 square feet of ground-floor retail space that is leased to Starbucks, Jersey Mike's, Movita, Juice Bar, and Wingstop.

West 27th Place is a 161-unit, 452-bed mid-rise student housing development built in 2010. Just three blocks away from USC's northern border, and adjacent to the university's Greek housing, the asset at 530 West 27th St. features a mix of studio, one-, two-, and four-bedroom units that feature hardwood-style flooring, granite countertops, in-unit laundry, balconies, black appliances and a modern furniture package. Amenities at West 27th Place include a resort-style swimming pool, fitness center, clubhouse with social areas, and study rooms. The 7,500 square feet of ground-floor retail here is leased to Five Guys, Thai by Trio and Factory Tea Bar.

Landmark Properties is under construction on The Mark at Los Angeles, serving the UCLA student market and The Standard at Los Angeles on South Figueroa near the USC campus. Cumulatively these projects will deliver 1,478 beds to the market.

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 \$15 billion AUM, Landmark's portfolio includes over 115 residential communities across the country with 72,000 beds under management. Additionally, Landmark benefits from an active development pipeline with over 50 student and multifamily projects under construction or near term start with an estimated value of over \$10 billion. For more information, visit www.LandmarkProperties.com.

Stockbridge Overview

Stockbridge is a real estate investment management firm led by seasoned senior professionals averaging 25 years of real estate industry experience. The firm was founded in 2003 and manages real estate equity investments across the risk spectrum within a variety of investment structures on behalf of U.S. and foreign institutional investors, family offices and high net worth individuals. Stockbridge has approximately \$33.9 billion of assets under management (as of September 30, 2024) spanning all major real estate property types, and certain specialty property types with an emphasis on residential and industrial space throughout the U.S. The firm has offices in San Francisco, Atlanta, Chicago, Dallas, Denver, and Phoenix. For more information, visit www.stockbridge.com.