



Press Release
Student Housing - Bloomington, IN



FM Capital Acquires 408-Bed Student Housing Portfolio Near Indiana University

February 7, 2017

BLOOMINGTON, IN - The high-barrier to entry for Student Housing commercial real estate continues to fuel FM Capital's strategy as it acquired an off-market five property 238-unit (408 bed) portfolio adjacent to both Indiana University's main campus and downtown Bloomington. "The low institutional penetration in the market and record high enrollment (nearly 50K students, 14% growth over the last five years) drove us to leverage our network and execute our value-add student housing investment approach," says Eli Bobker, Director of Business Development.

The Bloomington Student Housing Portfolio consists of three residential walk-up properties located near the university's football stadium, and two luxury high-end mid-rise developments downtown.

Properties include:

- **Northern Manors**, 26-unit (42-bed), built in 2008.
- **Willis Drive Manors**, 6-unit (24-bed), built in 2009.
- **10 North**, 53-unit (73-bed), built in 2014.
- **The Crest**, 32-unit (37-bed), built in 2014.
- **Brownstone Terrace**, 121-unit (232-bed), built originally as a multifamily and was casually converted into a student housing complex over time.

FM Capital plans to combine the portfolio into a fully integrated community with a high quality student-life experience. This will be done through re-branding the assets and implementing a multi-tiered social program. This vision includes enhanced amenities such as advanced roommate matching, high-speed internet, spacious lounge and study areas, business-class printing options, social events, job fairs, and full concierge services enabled through a mobile app.

About FM Capital

FM Capital, LLC is a full service vertically-integrated Commercial Real Estate (CRE) investment firm, headquartered in New York and South Florida. FM Capital invests in commercial real estate and debt strategies. FM Capital has a proven track record. Since our inception in 2008, we have acquired and disposed of more than \$1 Billion in assets and over 15,000 units. By utilizing a value-investing philosophy and hands-on investment management approach, we continue to prove this successful track record. Our commitment to our clients and investors has fueled our continuous growth.

[LEARN MORE](#)

Contact Us: | (305) 722 - 6182 | jfishman@fmcapital.com | www.fmcapital.com

FM Capital, 4651 Sheridan Street, Suite 301, Hollywood, FL 33021