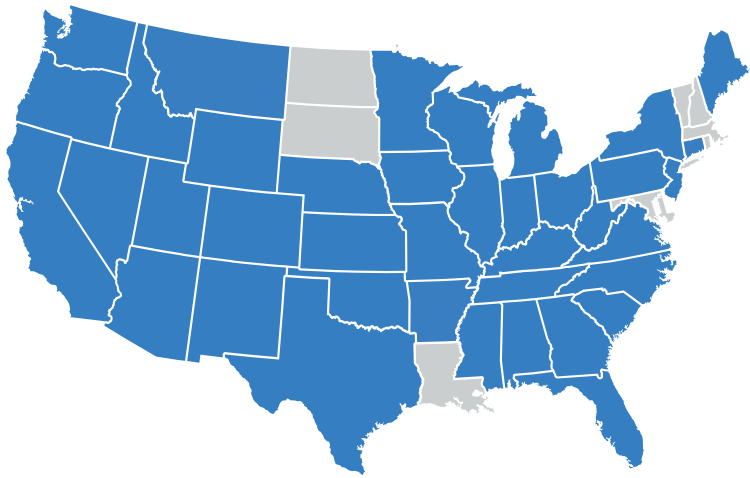


STUDENT HOUSING



RECENT ASSIGNMENTS

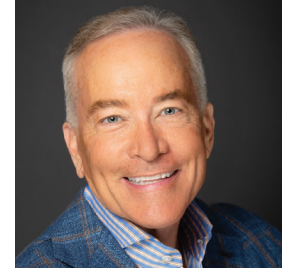
Quad Student Housing Portfolio (48 Assets)	26,800 Beds	21 States
District at Luther	1,098 Beds	College Station, TX
Mountain Lofts	1,072 Beds	Rexburg, ID
The Collegiate - UC (Proposed)	1,029 Beds	Cincinnati, OH
The Marshall	994 Beds	Minneapolis, MN
Epoch Student Housing	994 Beds	Seneca, SC
The Grove at Witham Oaks (Proposed)	892 Beds	Corvallis, OR
College Grove	864 Beds	Murfreesboro, TN
The Republic at Lubbock	853 Beds	Lubbock, TX
Valley View Villas	786 Beds	Albuquerque, NM
Rise at Chauncey	675 Beds	W. Lafayette, IN
HERE Student Housing	624 Beds	Lawrence, KS
West Edge	620 Beds	Colorado Sprgs, CO
Fort Collins Student Housing (4 Assets)	617 Beds	Fort Collins, CO
2040 Loft Apartments	612 Beds	Milwaukee, WI
Theory Syracuse	601 Beds	Syracuse, NY
901 Place Student Housing Apts	576 Beds	Charlotte, NC
The Union at Auburn (Proposed)	505 Beds	Auburn, AL
The Bridge on Forbes	489 Beds	Pittsburgh, PA
CEV Upstate	480 Beds	Spartansburg, SC
605 Place	416 Beds	St. George, UT
Eugene Student Housing (4 Assets)	383 Beds	Eugene, OR
Link II Student Housing Apts (Proposed)	378 Beds	Phoenix, AZ
The Marshall	287 Beds	Syracuse, NY
Varsity Berkeley	203 Beds	Berkeley, CA
Howard Center (Proposed)	176 Beds	Washington, DC



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