

# Marcus & Millichap Brokers \$150 Million Student Housing Portfolio Sale, Largest Ever in Illinois' Champaign-Urbana Market

CHICAGO--(BUSINESS WIRE)-- [Marcus & Millichap \(NYSE: MMI\)](#), a leading commercial real estate investment services firm with offices throughout the United States and Canada, today announced it has brokered the \$150 million sale of a portfolio comprising over 50 student housing properties totaling nearly 1,100 units near the University of Illinois Urbana-Champaign campus in Champaign, Ill.

The transaction, which closed in four tranches, set several records in Champaign County, including the highest-ever portfolio sale price, as well as the largest number of units, bedrooms and buildings in a single portfolio sale. Together, the buildings total 863,961 square feet and range from single-family rental homes to traditional student housing apartments, with the newest property being constructed three years ago and the oldest more than 50 years old.

Marcus & Millichap's Scott Harris, senior managing director investments, and Bryan Kunze, senior associate, represented the longtime owner, Campus Property Management, and procured the buyer, Fairlawn Capital.

"During our marketing process, we received substantial interest despite the pandemic and uncertainty in the marketplace, and the end result was a win-win for both buyer and seller," said Harris. "The seller had owned many of the student housing properties for decades and was ready to divest while the investment group wanted to expand its footprint in the Champaign-Urbana market and recognized the value-add opportunity to reposition a number of the assets through unit upgrades and reconfigurations, as well as the addition of select amenities."

"We are pleased to acquire this sizeable and well-located portfolio on the UIUC campus and are excited for the long-term potential as we reposition these assets with our best-in-class management team," said Will Thompson, managing partner of Fairlawn Capital.

## **About Marcus & Millichap, Inc. (NYSE: MMI)**

*Marcus & Millichap, Inc. is a leading brokerage firm specializing in commercial real estate investment sales, financing, research and advisory services with offices throughout the United States and Canada. As of December 31, 2021, the company had 1,994 investment sales and financing professionals in 82 offices who provide investment brokerage and financing services to sellers and buyers of commercial real estate. The company also offers market research, consulting and advisory services to clients. Marcus & Millichap closed 13,255 transactions in 2021, with a sales volume of approximately \$84.4 billion. For additional information, please visit [www.MarcusMillichap.com](http://www.MarcusMillichap.com).*

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