

Institutional Property Advisors Brokers \$204.75 Million Sale of 1,035-Bed Student Housing Property in Northern California

SAN JOSE, Calif.--(BUSINESS WIRE)-- [Institutional Property Advisors \(IPA\)](#), a division of [Marcus & Millichap \(NYSE:MMI\)](#) dedicated to serving the company's institutional clients, announced today the sale of The Grad San Jose, a 260-unit, 1,035-bed, purpose-built student housing asset near San Jose State University (SJSU) in San Jose, California, where enrollment reached nearly 41,000 students in fall 2026.

"Rising 19 stories just one block from San Jose State University, The Grad is a modern, Class A high-rise in the heart of Silicon Valley, a market with deep demand, compressed cap rates and significant barriers to entry," said Peter Katz, IPA executive managing director investments. "At the time of sale, the property was 100% occupied for the second consecutive leasing season, with strong renewal activity supported by Fresno-based property manager BEKK Inc." Katz, in association with Tony Solomon, Marcus & Millichap's California broker of record, represented the sellers, AMCAL, Swenson and Tikehau Capital, and procured the buyer, a joint venture between Coastal Ridge Real Estate and Brookfield.

"Institutional demand for student housing remains strong, particularly for assets serving large universities where enrollment continues to grow," said Andrew Leahy, IPA senior managing director. "The Grad's location and scale next to San Jose State attracted institutional capital in the sector."

"The Grad's pedestrian-to-campus location, newer-vintage construction and resort-style amenity package provide the buying entity with a high-quality, irreplaceable asset positioned for operational upside in one of the nation's most supply-constrained housing markets," Katz added.

Completed in 2020, The Grad offers fully furnished one- to four-bedroom floor plans, most with private bedrooms and private bathrooms, along with fully equipped kitchens with stainless-steel appliances and in-unit washers and dryers. Community amenities include a resort-style pool and spa with cabanas, a 24-hour fitness center with spin and yoga studios, study lounges on every floor, a penthouse sky deck, an outdoor movie screen, sports courts and grilling stations.

About Institutional Property Advisors (IPA)

Institutional Property Advisors (IPA) is a division of Marcus & Millichap (NYSE: MMI), a leading commercial real estate services firm in North America. IPA's combination of real estate investment and capital markets expertise, industry-leading technology, and acclaimed research offers customized solutions for the acquisition, disposition and financing of institutional properties and portfolios. For more information, please visit www.institutionalpropertyadvisors.com

About Marcus & Millichap

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. Marcus & Millichap closed 8,818 transactions with a sales volume of \$50.8 billion in 2025. The company had 1,808 investment sales and financing professionals in more than 80 offices at year end.

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