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## **Lutz acquires University Meadows apartment complex**

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Lutz Real Estate Investments, in a joint venture with Harrison Street Real Estate Capital, has acquired University Meadows, a student housing community adjacent to Central Michigan University. This purchase exemplifies the partnership's vision for the education sector and represents the seventh student housing community acquired by the group. Over the past three years, Lutz and Harrison Street have acquired more than 2,800 beds at five major universities around the country.

University Meadows consists of 616 beds and offers a comprehensive amenity package including washers/dryers in every unit, a sand volleyball court, basketball court, and business center, a resort style swimming pool with a hot tub, a recreation room and fitness center. It also boasts an extraordinary location within walking distance to CMU's campus and nightlife. Constructed in 1999, University Meadows recently received a significant capital infusion in interior upgrades: new black appliances, hardwood-style flooring throughout the common areas, and new leather-style furniture.

"Our joint venture with Harrison Street is committed to acquiring well-located student housing communities near major universities," commented Adam M. Lutz, President & CEO of Lutz Real Estate Investments. "Our group plans to make specific and strategic upgrades to University Meadows that will secure its market position well into the future."

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