The Campus Advantage Quarterly Newsletter

WINTER 2018

LOOKING AHEAD TO 2018

CAMPUS

Campus Advantage team members gear up for new additions and new opportunities in 2018 pg. 3

CAMPUS ADVOCATE WINTER 2018

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IN THIS ISSUE

- **4** FOCUS Conference 2018
- 6 New Additions
- 8 In The News
- **9** Department Updates
- **12** Employee Spotlights
- **13** Anniversaries



Happy 2018! Ringing in a new year always inspires me to pause and reflect on all we accomplished as a team here at Campus Advantage over the past year. Without each and every one of our employees, we wouldn't be where we are today as a company. As you'll see from our latest edition of the Campus Advocate, we closed out the last half of the year strong, and we attribute that to the dedication and passion our employees demonstrate day in and day out. I, again, thank our employees for being the "Campus Advantage" and for their unwavering hard work and dedication.

Our management portfolio continued its growth momentum in the last half of 2017 with the addition of three new properties: The Flats at Ridgeview, ROAM, and The Bridge on Forbes — all of which are currently under construction and are expected to open in 2018 (Flats at Ridgeview and ROAM) and 2020 (The Bridge on Forbes). Of note, the addition of these properties brings our managed portfolio of beds to over 30,000. We are excited to be able to provide our management services and enhanced training programs (more on that below), as well as Catalyst's branding expertise, to these markets.

Speaking of expertise, we had a handful of personnel updates over the past few months, including the recent hiring of Lindsey Brown, Vice President of Leasing, and David Timmerman, Vice President of Operations — both of whom will greatly serve Campus Advantage and help us continue to maintain and enhance the level of service we provide our clients. In addition, Dan Oltersdorf was recently appointed Chief Learning Officer. While he continues to oversee our Students First® program, he will now also manage our newly established Learning and Development Department with a focus on enhancing our company-wide training opportunities that help lay the foundation for the growth and success of Campus Advantage, our employees, and our residents. Training our employees has always been a key priority for Campus Advantage, and we look forward to implementing these enhanced training opportunities.

As I look ahead to 2018, I couldn't be more excited for what is in store. Later this month we'll hold our annual FOCUS Conference — it's one of my favorite Campus Advantage events as it's a time to come together, feel inspired and empowered, and celebrate our teams' hard work and dedication.

In the meantime, cheers to a new year and a successful 2018.

Mike Peter President and CEO



CAMPUS ADVANTAGE GEARS UP FOR THE NINTH ANNUAL FOCUS CONFERENCE IN AUSTIN, TEXAS

Every year, we host a gathering of our general managers and operations leaders at our FOCUS (Fostering Our Communities' Ultimate Success) Conference and CAmmy Awards. The ninth annual national conference, to be held January 22-26, 2018 in Austin, Texas, will feature interactive training sessions and group discussions that illuminate and align our teams around best practices and innovations that help us deliver great student community experiences.

WE LOOK FORWARD TO THIS OPPORTUNITY TO CONNECT WITH ONE ANOTHER,

network with our valued sponsoring partners, focus on the fundamentals (and beyond) that make our communities great places to live and work — and of course, celebrate our teams' hard work and dedication!



FOCUS CONFERENCE 4

FOCUS CONFERENCE 2018



NEW ADDITIONS



Campus Advantage and Pinecrest broke ground on a 197-unit, 489-bed, 10-story student housing community near the University of Pittsburgh and Carnegie Mellon University in Pittsburgh, Pennsylvania. Located on Forbes Avenue, The Bridge on Forbes fronts onto the main retail corridor for students attending both universities, and is also located steps away from UPMC Montefiore and Magee-Womens Hospital in the thriving Oakland neighborhood of downtown Pittsburgh. The community will feature fully furnished studio, one-, two-, and three-bedroom apartments, and offer residents a walkable location to the University of Pittsburgh and Carnegie Mellon University campuses.

ROAM is scheduled to open in fall 2018 and will serve students attending the University of Montana. The project consists of 468 beds and is currently being constructed in the heart of downtown Missoula. This will be the first purpose-built student housing complex to serve the University of Montana. The property will feature amenities that encourage an adventurous, outdoor lifestyle, including bike stations, outdoor kitchens with pizza ovens, a sand volleyball court, and an expansive fitness center.

CAMPUS ADVANTAGE WELCOMES THREE **NEW PROPERTIES**



THE BRIDGE ON FORBES (THEBRIDGEONFORBES.COM)



ROAM STUDENT LIVING (LIVEATROAM.COM)



THE FLATS AT RIDGEVIEW (FLATSATRIDGEVIEW.COM)

Scheduled to open in fall 2018, The Flats at Ridgeview is located near the Burrell College of Osteopathic Medicine and New Mexico State University. The 252-bed, garden-style community is designed with professional students in mind and an amenity package geared toward individuals looking to advance their academics and career. Community amenities include a pool, a fitness center, four study rooms, a conference room, a clubhouse, and a game room.

IN THE NEWS

STUDENT HOUSING BUSINESS: NOVEMBER/DECEMBER ISSUE

(WWW.CAMPUSADV.COM/STUDENT-HOUSING-BUSINESS-NOVEMBERDECEMBER-2017-ISSUE)

• Jamie Matusek, President of Catalyst, discusses leasing and marketing campaigns in the article, "Balancing Art with Science" (page 68)

• Interview with Mike Peter and Michael Orsak, Senior Vice President of Investments, with their perspective on international investors being drawn to student housing (page 82)

• Campus Advantage is ranked #6 in the top 25 student housing owners (page 88)

• Campus Advantage is ranked #7 in the top 25 student housing managers (page 98)

NATIONAL REAL ESTATE INVESTOR: DECEMBER 4

(WWW.CAMPUSADV.COM/NREI-STUDENT-HOUSING-REITS-SEE-GROWTH-POTENTIAL-PUBLIC-PRIVATE-PARTNERSHIPS) Michael Orsak discusses the popularity of public-private partnerships in the student housing sector.

UNIVERSITY BUSINESS

(WWW.CAMPUSADV.COM/UNIVERSITY-BUSINESS-HOUSING-DEVELOPERS-SINGLES-HOUSING-TREND)

Chief Learning Officer Dan Oltersdorf addresses key considerations administrators should address when deciding whether to provide more single residence hall rooms on campus.

STUDENT HOUSING BUSINESS: SEPTEMBER/OCTOBER ISSUE

(WWW.CAMPUSADV.COM/STUDENT-HOUSING-BUSINESS-SEPTEMBEROCTOBER-ISSUE)

• Michael Orsak contributes to the question of the month: How active will the fourth quarter investment sales market be? (page 30)

• Scott Duckett, Chief Operating Officer, contributes to "Mixing Town With Many Gowns" (page 54)



CAMPUS ADVANTAGE ESTABLISHES DEDICATED LEARNING AND DEVELOPMENT TEAM

This fall, we implemented a new Learning and Development Department and appointed Dan Oltersdorf as Chief Learning Officer to oversee this newly established department. As a company, we place a very high priority on the growth and development of each and every one of our team members. Whether you are in our corporate office or at a student housing property, we know that our team members are our most valuable asset. And, while training has always been a key focus area for us, the establishment and implementation of a Learning and Development Department takes that commitment a step further in elevating our dedication to employee development and growth. Investing in employee training and development is imperative — not only to improve and support team member performance — but to thrive and compete successfully in today's ever-changing corporate arena.

In the months to come, you will begin to see updates made to our current training programs as well as new ones that meet the needs of our employees. We are extremely excited to begin implementing these updates so that we can best equip and prepare you to be successful.

DEPARTMENT UPDATES

CONSULTING UPDATE

THE CAMPUS ADVANTAGE CONSULTING TEAM REFLECTS ON A SUCCESSFUL YEAR

Our consulting team was busy in 2017, entering approximately two new markets every month throughout the year. We're seeing a lot of new developers coming into the student housing space, and we are often their first stop to learn more about the industry and to determine feasibility for their projects. We're helping clients both to maneuver in our unique industry and to design projects that will succeed in a specific market, whether that is at a tier 1 or tier 3 school.

As part of our process, we speak with over 100 students while in the market to find out what amenities will attract them to a project and to gather their feedback on items such as location, price point, and unit mix. We hear the common requests, like a pool or a fitness center, but intercept surveys also return valuable information, such as students wanting green spaces for hammocks or not considering a development without ample parking. In our final deliverable, we take things a step further and recommend unit mixes, rates, staffing structures, and assumed operating expenses.



We're proud to report that six clients have been repeat clients who came back to us for additional studies, management, or assistance with branding and marketing their projects. We've even been retained by several to work with them through the design and development phase.

EMPLOYEE SPOTLIGHTS

Here, our team is the Campus Advantage. Learn more about what motivates featured team members, and what they do to keep Campus Advantage on the cutting edge, in our Employee Spotlight series.

JOSH SOLOWAY

During his almost 10-year (and counting!) career with Campus Advantage, Josh has consistently explored how to do things better, with many successful properties to show for it. Learn what keeps him motivated. **Read More**

ALLY CASTANON

As General Manager of Skyloft Austin, which is scheduled to open in fall 2018, Ally has her eye diligently set on her leasing numbers and so much more. **<u>Read More</u>**

JASMINE RIVERA

Jasmine is inspired by her team, by the intelligence she encounters daily at Campus Advantage — and she loves a good haunted house. **<u>Read More</u>**

LORI MORAN

Combining her site-level experience with deep knowledge of RealPage's OneSite, Lori loves helping the whole Campus Advantage team get the training and support they need to make the most of this critical software. **Read More**

ANNIVERSARIES

10 YEARS Madison Meier 5 YEARS Tam Ginc

ANNIVERSARIES

Tamesha Walker Gino Blanco

2 YEARS

Jodie Williams Evin Basher Audrey Miles Michael Colombin



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