

Toll Brothers and Ares Management Announce Sale of Terrapin Row Student Housing Property at University of Maryland

November 03, 2017

HORSHAM, Pa., Nov. 03, 2017 (GLOBE NEWSWIRE) -- Toll Brothers Campus Living and Ares Management today announced the sale of Terrapin Row, a 418-residence, 1,493-bed student housing community adjacent to the University of Maryland. According to TSB Realty, LLC, which represented Toll Brothers and Ares in the transaction, the sale marked the largest single asset transaction in student housing in 2017. The transaction was completed on November 1, 2017.



Terrapin Row



A photo accompanying this announcement is available at
<http://www.globenewswire.com/NewsRoom/AttachmentNg/4853051c-5fc8-4889-9f33-c061b049e5a6>

Terrapin Row is located in the heart of College Park, directly adjacent to the University of Maryland and within walking distance to area restaurants, nightlife and shopping. Designed in a modern aesthetic and to LEED-ND qualifying standards, the newly constructed community offers a mix of studio through four-bedroom floor plans, plus select two- and four-bedroom townhome-style units. Amenities include a resort-style courtyard with pool, volleyball court, outdoor television and kitchen area, quiet courtyard, state-of-the-art fitness center with interactive group fitness room and sauna, golf simulator, controlled access buildings, complimentary Starbucks coffee bars, media and gaming clubrooms and a private parking garage. Toll Brothers Campus Living and a fund managed by Ares Management completed the property in Fall 2016.

About Toll Brothers Campus Living

Toll Brothers Campus Living is a leading builder of luxury homes

About Ares Management

Ares Management is a leading

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Toll Brothers, Inc., the nation's

ely \$104 billion of assets under

management.

About Pinnacle Campus Living

Pinnacle Campus Living, a new joint venture between Pinnacle Property Management Services and Campus Evolution Villages, will serve as the property manager for Terrapin Row. Headquartered in Dallas, Texas, Pinnacle Campus Living owns and/or manages 14,000 beds affiliated with 27 universities across 18 states.

About TSB Realty

TSB Realty is a full-service, national investment sales firm specializing in the valuation and disposition of student housing communities and conventional multifamily communities. In the last two years, the Paoli, Pennsylvania-based firm has closed more than \$2 billion in student housing sales comprising over 8,000 units and 22,000 beds.

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