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## Campus Apartments Adds Nearly 6,000 Beds

By: [Les Shaver](#)

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Philadelphia-based Campus Apartments, whose chief officer was named MFE's 2009 Executive of the Year, recently expanded its third-party management portfolio to include 14 new properties.

David Adelman, president of Campus Apartments, said agreements with the six owners for the 14 additional properties were inked over time but announced simultaneously this week. With the deal, Campus takes over management of 5,865 beds across 10 states, including Alabama, Georgia, Idaho, Kentucky, Michigan, New York, North Carolina, South Carolina, Tennessee, and Texas.

Adelman says the contracts resulted from institutional owners who approached him to manage their properties, a business he had traditionally avoided. "We shied away from third-party management because too many people did it for very low fees," he says.

Still, more and more owners approached him over the past few months, and Adelman diligently listened to each one. Yet he stuck to his guns on fees and terms. And it worked. This latest group of owners agreed with the terms, and now Adelman has new management contracts.

That number is also expected to grow as Campus expects to add another 5,000 or so beds over the next 15 months. "We're seeing a lot of institutional interest," he says.

Adelman says the firm has infrastructure in place to add more people—and has been doing just that. "It's nice to be hiring people right now," Adelman says.

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