



## NEWS RELEASE

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### **Campus Apartments Extends Management Portfolio into New York Region**

*--Philadelphia-based student housing company partners with ownership group, Salmanson Capital, LLC, to manage the Campus Hill Apartments Syracuse Portfolio--*

**PHILADELPHIA, PA – November 23, 2009-** Campus Apartments ([www.campusapartments.com](http://www.campusapartments.com)) has expanded its extensive student housing management portfolio to include 50 new properties in Syracuse, N.Y., totaling 256 units with 706 beds. The ownership group, Salmanson Capital, LLC, selected Campus Apartments to manage the property based on its 50 years of operational experience in student housing.

Beginning November 15, 2009, Campus Apartments began overseeing the management of the Campus Hill Syracuse portfolio. "The combination of Campus Apartments' experience, staffing, reporting and operational focus on student housing assets was a perfect fit based on the expectations for our portfolio," said David Salmanson, president of Salmanson Capital, LLC.

The Campus Hill Apartments portfolio locations have long been the most desired off-campus housing available and will continue to support undergraduate students at Syracuse University. Miles Orth, Executive Vice President and Chief Operating Officer said, "We are pleased to be extending our student-housing management services into the New York region and strategically partnering with Salmanson Capital, LLC to offer students the finest quality affordable housing in the area."

In May 2007, Salmanson Capital, LLC acquired a portfolio of off-campus housing utilized by undergraduate students at Syracuse University for a total of \$26 million. Since then, through additional acquisitions, Salmanson Capital, LLC has increased their portfolio by 12% in the Syracuse market and is actively looking to acquire large student housing portfolios in other markets. Salmanson Capital, LLC hopes to build upon their relationship with Campus Apartments as they continue to grow.

### **About Campus Apartments**

Campus Apartments, Inc., the oldest and one of the largest privately held student housing company in the nation, is a leader in the development and management of university affiliated housing. The company has more than \$1 billion worth of assets under management with more than 26,000 beds in 23 states.

For nearly 50 years, Campus Apartments has been a pioneer in developing communities and providing turnkey solutions for colleges and universities. University partnerships have included projects that range from undergraduate, graduate and faculty housing, for-sale condominiums and mixed-use developments. University deal structures have included privately financed projects via long-term ground

leases, fee development, and 3rd party management of University-owned housing. For more information on Campus Apartments, please visit: [www.campusapartments.com](http://www.campusapartments.com).