



## TEXAS A&M UNIVERSITY PARK WEST

Park West is an on-campus, mixed-use, Class A student housing community on Texas A&M University System land in College Station. The development brings 3,406 beds in studio, one-, two-, three-, and four-bedroom apartment configurations.

Park West is the largest student housing development ever delivered under a P3 structure in the United States. Financed via long-term, tax-exempt bonds at a low interest rate, the project is expected to generate \$600M for the Texas A&M University System over the term of the ground lease.

The development combines many of the best aspects of on-campus housing, such as student community space, residence life programming, study spaces, and the social amenities that have become both common and expected in off-campus developments. Park West's amenities include fitness centers, a coffee shop, a convenience store, and three resort-style pools and spas - including one pool and spa on a stunning rooftop amenity deck.

To appeal to a wide range of students, Park West's 13 floor plans are organized into three distinct styles: a high-rise structure with high-density living, two mid-rise/medium-density buildings organized around spacious courtyards, and a series of lower-density flats to add more privacy.

A key objective of providing ample green space was achieved by designing two 44,000 SF active courtyards, two similarly sized passive, park-like interior courtyards, and a greenbelt spanning between the major structures.

To maintain rental rate affordability at a range of price points, Servitas used four separate construction types (I, II, III, and V) across the project. Rental rates are priced below most of the latest off-campus developments, despite the fact that the project offers a compelling value proposition: spacious units, walk-in closets, study halls on every floor, fitness centers and swimming pools in each of the three main buildings, easy access to ample parking, and dedicated bus stops.

Servitas secured the financing, led the design, oversaw the construction, and provides full turnkey management services through Servitas Management Group. Due to aggressive construction planning and coordination within the development team, 144 beds were brought online and occupied in August 2016 - a fully year ahead of schedule.

## PROJECT DETAILS

### Location

College Station, TX

### Institution

Public

### Progress

Completed

### Size

3,406 beds  
1,300,740 NSF  
2,248,820 GSF

### Financial Structure

Tax-exempt revenue bonds  
(permanent lender)

### Cost

Total Development: \$371 million

### Key Team Members

Architect: PGAL  
GC: Weitz  
Financing: Raymond James

### Schedule

Construction Start: July 2017  
Construction Completion: August 2017

### Management

Servitas Management Group

### Owner

NCCD-College Station Properties, LLC

### Servitas Reference

Phillip Ray  
Vice Chancellor for Business Affairs  
Texas A&M University  
979-458-6001  
pray@tamus.edu

## KEY INFORMATION



Management



On Campus



P3



Tax-Exempt



Early Delivery



High Density



Retail



Fitness Center



Resident Life



Outdoor Spaces



Green Spaces



Secure Access

