

# media release

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## **Campus Living Villages acquires the largest on-campus student accommodation business in the US**

Campus Living Villages has dramatically expanded its global reach with the acquisition of Century Campus Housing - America's largest on-campus owner-operator of student accommodation.

The strategic acquisition significantly builds on Campus Living Villages' rapidly growing portfolio in Australia and New Zealand.

"Century Campus Housing has been successfully delivering quality student accommodation in the US for more than fifteen years," Campus Living Villages Chairman, Guido Belgiorio-Nettis, said.

"It currently offers accommodation for more than 20,000 students in the 30 campuses across the US.

"Like Campus Living Villages, Century Campus Housing develops close working partnerships with each University to deliver accommodation which meets its specific needs.

"This partnership model for student accommodation provides both secure, convenient accommodation and a supportive, vibrant environment for students who are studying at university.

"The acquisition is of a 100% interest in Century's student accommodation business," Mr Belgiorio-Nettis added.

A snapshot - Century Student Housing:

- owns long term leasehold interests in 17 on-campus US properties;
- has 13 management agreements for non-owned properties;
- in total, the company offers accommodation for more than 20,000 students;
- the majority of the facilities are located in the south and mid-west states of the USA;
- employs close to 600 personnel;
- the vendor is an affiliate of Century Development, a major property developer based in Houston, Texas.

Campus Living Villages specialises in the integrated development, financing and long-term operation of purpose-built accommodation for university students.

The company is in its fourth year of operating Sydney University Village. In January of this year, it also opened the RMIT Village Old Melbourne, and assumed management of student accommodation at Macquarie University in Sydney, Canterbury University in Christchurch, and the Palmerston North campus of Massey University in New Zealand.

Other major universities are in discussions with Campus Living Villages. Confronted by tight budgets, these institutions are attracted to the outsourcing model to meet their on-campus residential needs, enabling them to focus their resources on the teaching and research activities.

NOTE: Campus Living Villages is a wholly owned subsidiary of Transfield Holdings which has interests in some of Australia's major companies and projects such as the, Sydney Harbour Tunnel and 20% of property developer Charter Hall. It also has a 30% stake in the publicly listed Transfield Services Limited.

Advisors on the Century Campus Housing acquisition were Macquarie Bank.

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