



MARQUETTE PROPERTIES

# ASSET MANAGEMENT CASE STUDY

StudentOne  
363 ADELAIDE STREET  
BRISBANE



## ASSET SNAPSHOT

Address	363 Adelaide Street, Brisbane
Client	StudentOne / Valparaiso Capital
Purchase Value	\$48m
Target Exit Value	\$130m
CAPEX Budget	\$45m

## MARQUETTE SCOPE

- ▶ Deal Origination
- ▶ Strategic Asset Planning
- ▶ Leasing Management
- ▶ Design & Town Planning Management
- ▶ Construction & Project Management
- ▶ Reporting



## PROJECT DESCRIPTION

Marquette worked with Valparaiso Capital to acquire an existing B grade office asset that had been vacant for a short period. We worked with Valparaiso as the capital source to establish a 'develop & hold' strategy to convert the building into a premium purpose-built student accommodation asset.

This asset is the first student accommodation project for the newly established student housing operator – StudentOne. Marquette worked alongside the newly formed management team and the capital behind the venture to acquire the asset and deliver a robust and efficient end product in line with the operating company's design brief.

The asset consisted of 149 car parks and 14,500sqm of NLA over 15 levels. When complete it will consist of 149 cars, 5 prime retail shops and 700 student beds in a variety of configurations.

The asset plan seeks to:

- ▶ Make use of the existing structure whilst creating a new, fresh environment for students to live, study and recreate.
- ▶ Activate an underutilised site by developing a built-form that contributes positively to the city.
- ▶ Create a mix of student room types to appeal to various budgets and cultural requirements.
- ▶ Optimise the retail frontages to attract retailers that suit the student's needs and desires as well as the city's working and living population.
- ▶ Meet very tight timeframes for Development Applications and Construction programmes.
- ▶ Achieve a high quality built outcome within a moderate budget.

In July 2016 the first students will move into the first Student One asset.

## FOR MORE INFORMATION

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