



New Luxury Student Housing Development Meets Growing Demand in Ann Arbor

Property to be developed through joint venture with national real estate developer LV Collective and leading alternative real assets investment management firm Harrison Street



ANN ARBOR, MI – December 3, 2024 – Today, [LV Collective](#), a multifamily and student-oriented real estate developer, announced the closing of its newest luxury student-oriented multifamily development in Ann Arbor, Michigan.

LV is partnering with Harrison Street, an investment management firm focused exclusively on alternative real assets with nearly \$56 billion in assets under management and obtained financing from Kennedy Wilson and Forum Investment Group on the project.

[Rambler](#) is across the street from the University of Michigan campus.

“We are proud to partner with Harrison Street, Kennedy Wilson and Forum Investment Group to bring LV’s design-forward student housing to Ann Arbor. This collaboration is a testament to our shared commitment to deliver exceptional experiences for our residents,” said LV Collective President of Student Housing, Jonathan Reyes.

The 484,587-square-foot project will feature 273 apartments with a mix of studio, 1-, 2-, 3-, 4-, 5- and 6-bedroom units, offering a total of 1,009 beds.

“We’re grateful for the opportunity to partner with LV Collective again and look forward to bringing another development to life in Ann Arbor,” said Harrison Street Head of Student Housing Transactions-North America, Justin Gronlie.

“Forum’s financing supporting the land acquisition and now vertical development of Rambler Ann Arbor perfectly aligns with our strategy to provide creative debt solutions for highly qualified developers,” said Joe Chickey, Managing Director – Private Credit at Forum Investment Group. “We are thrilled to continue our partnership with the LV Collective team on another highly-amenitized student housing project, and to partner with Kennedy Wilson again on delivering another whole loan financing solution to our client.”

“Our loan for the construction of Rambler Ann Arbor underscores Kennedy Wilson’s commitment to helping address the high demand for student housing in one of America’s most prestigious and rapidly growing university communities,” said Thomas Whitesell, Head of the Debt Investment Group at Kennedy Wilson. “With the University of Michigan’s rising enrollment and Ann Arbor’s status as a premier college town, creating high-quality living spaces that match this growth and enhance students’ overall experience is essential. This senior construction loan aligns with our goal of supporting notable student housing sponsors in key markets where demand far outpaces supply, and where we have the opportunity to positively impact greater university communities.”

Rambler Ann Arbor will offer a large suite of amenities that are curated to support physical, mental and emotional wellness. The ground floor will feature an active lobby, including an integrated café, Daydreamer, which will serve handcrafted espresso drinks, coffee, and tea. The study mezzanine will offer spaces for coworking and private study rooms. Residents can enjoy outdoor terraces, a clubroom and gameday lounge, a rooftop pool and hot tub. Rounding out the wellness amenities, Rambler will include a fitness facility with state-of-the-art equipment, a yoga studio, a flex studio, red light sauna and a resident lounge.

The project will also pursue LEED Gold certification and make a payment of \$7.25 million to the city's affordable housing fund.

“Our goal is to enrich the lifestyle of every person who spends time in our spaces,” said David Kanne, LV Collective CEO. “We’re intentional about creating experience-based environments that encourage personal growth and foster the formation of relationships and memories, and we’re excited to deliver a home for U-M students that supports their success in every way.”

Site work on Rambler began in October 2024 and the property is scheduled to deliver Fall 2027, in time for the 2027-2028 academic year.

Project partners include Turner Construction Company as the general contractor, Oz Architecture as the architect, Variant Collaborative for interior design, Site Design Group for the landscape architecture, and Bodman Law + J Bradley Moore & Associates for the entitlements. DLA Piper LLP (US) provided legal counsel, and TSB Capital Advisors consulted on construction financing.

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About LV Collective

LV Collective is a national real estate investment firm focused on acquiring, developing, and managing high-quality real estate in superior locations. Since its founding in 2012, LV Collective has expanded the business to include student housing and multifamily assets in excess of \$6 billion. For more information, visit lvcollective.com. For renderings, images and additional media assets, visit [our gallery](#).

About Harrison Street

Harrison Street is one of the leading investment management firms exclusively focused on alternative real assets. Since inception in 2005, the Firm has created a series of differentiated investment solutions focused on demographic-driven, needs-based assets. The Firm has invested across senior housing, student housing, build-to-rent, healthcare delivery, life sciences and storage real estate, as well as social, utility and digital infrastructure. Headquartered in Chicago and London, with offices throughout North America, Europe and Asia, the Firm has more than 290 employees and approximately US \$56 billion in assets under management on behalf of institutional investors across the globe. Harrison Street was awarded Best Places to

Work by Pensions & Investments for nine years (2014-2020, 2022, 2023) and since 2019 has won 15 awards from PERE, including three for the 2023 Awards: Alternatives Investor of the Year – Global, Data Centers Investor of the Year – North America, the ESG Firm of the Year – North America. Harrison Street did not pay any compensation in exchange for the aforementioned awards. For more information, please visit www.harrisonst.com. Assets under management (“AUM”) reflects AUM for the Firm’s investment advisory and asset management clients.

About Kennedy Wilson

Kennedy Wilson (NYSE: KW) is a leading real estate investment company with over \$27 billion of assets under management in high growth markets across the United States, the UK, and Ireland. Drawing on decades of experience, our relationship-oriented team excels at identifying opportunities and building value through market cycles, closing more than \$50 billion in total transactions across the property spectrum since going public in 2009. Kennedy Wilson owns, operates, and builds real estate within our high-quality, core real estate portfolio and through our investment management platform, where we target opportunistic equity and debt investments alongside our partners. For further information, please visit www.kennedywilson.com.

About Forum

Forum is a private real estate investment management firm with assets in over 20 states. Forum built a foundation specifically in development and evolved into acquisition and financing. In 2018, the Firm established its investment management platform to offer institutions and financial intermediaries access to multifamily debt, private credit, and equity exposure. Forum’s private credit platform delivers tailored debt and equity solutions to qualified sponsors and developers to support the development, acquisition, and recapitalization of real estate assets across the U.S. For more information, please visit ForumIG.com.

LV Collective Media Contact:

Kristen Hendrix

Kristen@truepointagency.com

Harrison Street Media Contact:

Doug Allen / Ellie Johnson

Dukas Linden Public Relations

Harrisonstreet@dlpr.com

+1 (646) 722-6530

Forum Media Contact:

Edward Lopez

Prosek Partners

[Elopez@prosek.com](mailto:ELopez@prosek.com)