

# Partnership to Complete \$231M Student Housing Development Near Florida International University by Start of School Year

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*The One at University City will offer shared amenities including a sundeck and swimming pool.*

MIAMI — Construction is underway on The One at University City, a planned 1,244-bed student housing community located across the street from the Florida International University (FIU) campus in Miami. University Bridge provided a \$231 million bond issuance for the project.

A partnership between Global City Development, RER Ventures and Podium Developments is building the community, which is slated for completion before the 2020-2021 academic school year. Landmark Properties has been tapped to manage the community, which is 45 percent preleased to more than 500 students.

The 886-unit community will offer studio, one-, two-, three- and four-bedroom, fully furnished units with bed-to-bath parity. Shared amenities will include a sundeck, pool, fitness center, study lounges on each floor and a resident clubroom. Rents will start at \$1,275 per month for a studio, \$1,320 per month for a one-bedroom unit, \$1,085 per month per room for a two-bedroom, \$1,080 per month per room for a three-bedroom and \$1,015 per month per room for a four-bedroom unit.

“As we work through these extremely challenging times, it is encouraging to look forward to an environment later this year where we can begin to welcome FIU’s students to The One,” says Diego Procel, principal of Global City Development.

FIU is located in the University Park neighborhood approximately 10 miles west of downtown Miami. With nearly 40,000 undergraduate students, it is one of the largest universities in the United States.



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