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FOR IMMEDIATE RELEASE:

**PLACE/BV STUDENT HOUSING FUND
ACQUIRES STADIUM VIEW STUDENT HOUSING**

MINNEAPOLIS, MN – Place/BV Student Housing Fund, LLC, a real estate investment fund focused on the acquisition and development of student housing properties nationwide, announces that it purchased and is assuming management of Stadium View student apartments, formerly known as The District on Delaware. BVP Managers, LLC, a joint venture between Atlanta, Georgia-based Place Properties, an affiliated group of companies and Chicago-based Blue Vista Capital Management, LLC, serves as the Manager of the Fund.

Stadium View student apartments is a 956 bed high-rise community overlooking the University of Minnesota's TCF Bank Stadium. Place Management Group, LLC's on-site team is overseeing the day-to-day management responsibilities and has many community improvements planned, such as faster internet service, cable upgrade packages, courtyard WiFi, and more.

Bob Clark, Executive Vice President, Place Management Group, LLC, said "We are very pleased to add Stadium View to our student housing portfolio. This asset is the premier asset in the market and our capital plan, along with our management team, will enhance the residents experience and satisfaction."

In addition to its excellent location to campus, Stadium View offers residents 2, 3 and 4 bedroom floor plans with private baths and a world class amenity package. Amenities include a full service fitness center, expansive computer lab, and a clubroom with flat screen televisions, pool tables and table tennis. Other unique property offerings include a 40-seat movie theater, heated underground parking, and an outdoor courtyard. The property is ideally outfitted for today's busy university student.

Blue Vista Capital Management, LLC is a leading national real estate investment management firm with in excess of \$550 million in capital under management. Blue Vista has participated in joint ventures representing over \$3 billion in total capitalization.

Place Properties, an affiliated group of companies, is one of the country's largest multifamily development and management organizations in the country. Since 1995, Place Properties has developed more than \$1.4 billion of student and military housing communities and currently manages more than 21,000 beds.

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