

The One at University City, a Premier Student Housing Community Located Directly Across from FIU, Now 45% Pre-Leased to Open

April 14, 2020

'Virtual' leasing office continues to receive inquiries from students interested in the Arquitectonica-designed student housing community, with more than 500 students already signed up for the 2020-2021 academic year.



The One At University City, an 886-unit premier student housing community located directly across from Florida International University (FIU) at 740 SW 109 Avenue in Miami, Florida, has surpassed the 45% pre-leased mark. Scheduled to be completed in time for the 2020-2021 academic year, the project is being developed by Miami-based **Global City Development**, led by Diego Procel and Brian Pearl, and its co-developers, Chris Kallivokas of **RER Ventures** and Bernard Luttmer and Oskar Johansson of **Podium Developments**.

The One will be managed by **Landmark Properties**, one of the top U.S. firms specialized in off-campus student housing.

“While of course all of our leasing efforts are now virtual, we are extremely pleased to continue to receive such positive attention from FIU’s student body,” said **Brian Pearl**, Principal of Global City Development. “With construction nearly completed, we are excited to receive students for the Fall 2020-2021 academic year.”

The One has a variety of student housing offerings ranging from studios, to shared four-bedroom residences. To-date more than 500 students have signed up. The total capacity of the community is 1,244 students.

- Studios begin at \$1,275/month
- One-bedroom residences begin at \$1,320/month
- Shared two-bedroom residences begin at \$1,085/per room
- Shared three-bedroom residences begin at \$1,080/per room
- Shared four-bedroom residences begin at \$1,015/per room

The One will afford FIU students a needed housing option within an amenity-rich environment that is specifically designed to meet the needs of today’s students, all literally across the street from the university.

The One offers an array of floorplans ranging with each unit having its own full kitchen, washer and dryer and a private dedicated bathroom for each bedroom. Units come fully furnished including a new smart 4k television. Included in the monthly rent is cable, electricity (up to \$30 per person per month) and internet at 1 GB per second.

The One also provides a variety of resort-style amenities, including a sundeck with swimming pool, state of the art fitness facility, and resident clubroom and designated study lounges on each floor. There will also be on-hours concierge available in the main lobby, with a 24-hour security staff on hand.

The One is being developed through a \$231 million bond issuance by University Bridge, LLC, which when funded in 2018, represented one of the largest financing of its kind for an off-campus student housing building in the U.S.

“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,” adds **Diego Procel**, Principal of Global City Development.

For more information, please visit The One’s ‘Virtual Pre-Leasing Office’ at **www.TheOneAtUC.com**.

About Global City Development

Global City Development is a real estate development firm based in Miami. Focusing on development opportunities throughout the southeastern U.S., Texas, and greater

Washington D.C. area, the firm delivers significant projects with social benefits to local communities, with developments that generate over \$1 billion for public universities and veterans being fully funded and under construction.

About Podium Developments

Podium is a builder-developer with a track record of rezoning and building urban infill sites in Ontario, Canada and Florida. Founded in 2004, Podium is a vertically integrated company that has developed more than \$1 billion in new residential projects.

About RER Ventures

RER Ventures, the development and investment member of the RER Financial Group, applies investment capital to large scale development and redevelopment projects. The firm is currently developing over \$800 million of projects. Other members of the Group provide valuation, due diligence, underwriting, asset management, capital recovery, marketing and disposition services to a nationwide commercial real estate client base with offices in the greater Washington, DC area and Miami. The RER group of companies was established in 1989.



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