

# BUILD UP. STAND OUT.

Core Spaces is a vertically integrated company focused on acquiring, developing, and managing the best real estate in educational markets. We're a collective of individuals. We're a culture. We put everything we've got into our

ESTABLISHED	2010	GROSS FT <sup>2</sup> DEVELOPED & UNDER CONSTRUCTION	7.8M
MARKETS	21	RESIDENTIAL FT <sup>2</sup>	5.35M
BEDS DEVELOPED	11,138	RETAIL FT <sup>2</sup>	224k
UNDER DEVELOPMENT	10,671	TOTAL VALUE	\$2.18B



## Who We Are

We're thought leaders and rule breakers. We're researchers and architects, engineers and designers, financiers and builders. We're hard workers and creative visionaries. We're the first there and the last to leave. We're independent and autonomous. We're team players. We collaborate and critique, compete and encourage. We're left-brained and right-handed. We're vice versa.

## What We Do

From world-class amenities and progressive design to impeccable client service with a community focus, we create spaces where people want to be. Our projects are thoughtfully designed, developed, and managed, creating extraordinary lifestyle experiences that are as unique as their respective cities.



## Develop

Our goal is to identify, design, and build the best real estate in every educational market.

## Acquire

We identify and create value in fatigued properties through creative brainstorming, physical renovation, and professional management.

## Manage

Our customer-focused service, operations, and involvement in the development process ensure successful transition, long-term satisfaction, and

## Our Brands



Our flagship brand offering best-in-class student housing, designed for every aspect of college life.

*State*  
ON CAMPUS

Renovated & refreshed off-campus living, fully-equipped & conveniently located.

*THE James*

Walkable urban living with all the bells and whistles in the heart of Madison, WI.

THE  
COLLECTIVE

Luxury living in prime urban locations, providing the perfect mix of culture and comfort.



### Executive Management

3508 Far West Blvd. Suite 355  
Austin, TX 78731

512.284.8601

info@corespaces.com

### Headquarters

1643 N Milwaukee Ave. 5th Floor  
Chicago, IL 60647

773.969.5740

info@corespaces.com



Find out more at [CoreSpaces.com](https://www.CoreSpaces.com)

Core Spaces is a full-service real estate development, acquisition and management company. Core leverages the firm's financing structures, extensive experience and creativity to build industry-leading assets on prime, urban sites in educational markets across the country. Core focuses on development opportunities at "Main and Main", using an urban planning mindset that gravitates toward high-density, mixed-use buildings. These urban ideologies are at the center of Core's flagship "Hub" brand. In addition to ground-up, infill development, Core has implemented an acquisition platform that targets core assets in choice locations, which through managerial miscues or physical obsolescence provide value-add opportunity.

## Develop

We believe that to build what people want, you have to be immersed in the places where people want to be. From purpose-built and conventional apartments, to hospitality and mixed-use developments, we tailor all our projects to their markets by drawing inspiration from the local architecture, residents, and culture. Our design and development expertise keeps us nimble and innovative, while our extensive construction management experience ensures successful execution, on time and on budget.

## Acquire

Core Spaces is one of only a few firms with the design, development, construction, management, and marketing capabilities required to reinvigorate distressed assets. Despite physical obsolescence, a lack of amenities, managerial miscues, or just missed opportunity, we are positioned to help assets realize their full potential. As handy as we are at working with concrete issues (in every sense), we also excel at creative problem solving. We identify and unlock hidden value in existing properties through creative brainstorming, physical renovation, professional

## Manage

An exemplary lifestyle experience is built from more than just bricks and mortar. It's made just as much from service and care as amenities and floorplans. Core Spaces consistently leads the industry in property operations, while staying customer-centric and service-oriented. By leveraging a decentralized leadership structure and local market knowledge, we remain deeply involved in the development process, ensuring a seamless transition throughout. We understand that development doesn't end with the building, but with constructing a place to live that

## CORE VALUES



### Service

Whether they're residents, parents, or guests, we want everyone who walks through our doors to be glad they did.



### Location

We build spaces that make people want to stay in—and we find locations that make people want to explore. It's the perfect



### Style

Our buildings are far more than concrete. We add finishing touches that take it to the next level—because we believe



### Green

We build sustainability from the inside out, from LEED-certified buildings, robust recycling programs, and more.

## Land deal could bring high-end developments to UK's campus area

**T**he University of Kentucky's campus area could see a major transformation in the coming years, as a large-scale development project moves forward. The project, which is being led by a consortium of local and national developers, aims to create a new hub for high-end commercial and residential development in the area. The project is expected to bring in significant investment and create thousands of jobs. The development will include a mix of office space, retail, and housing, and is expected to be completed by 2025. The project is a major step forward for the campus area, which has long been a center of academic and research activity. The new developments will help to attract more businesses and talent to the area, and will provide a new home for the growing student population. The project is also expected to bring in new infrastructure, including roads, bridges, and public transit. The development is a testament to the University's commitment to excellence and innovation, and to its role as a leader in the community. The project is a major step forward for the campus area, which has long been a center of academic and research activity. The new developments will help to attract more businesses and talent to the area, and will provide a new home for the growing student population. The project is also expected to bring in new infrastructure, including roads, bridges, and public transit. The development is a testament to the University's commitment to excellence and innovation, and to its role as a leader in the community.



**Property map**  
 The map shows the proposed development site, which is located in the center of the campus area. The site is bounded by the University of Kentucky campus to the north and the Lexington-Floyd County Airport to the south. The site is also adjacent to the Lexington-Floyd County Airport. The map shows the proposed development site, which is located in the center of the campus area. The site is bounded by the University of Kentucky campus to the north and the Lexington-Floyd County Airport to the south. The site is also adjacent to the Lexington-Floyd County Airport.



**UNIVERSITY TO GET SMALL PLANE**  
 The University of Kentucky is planning to purchase a small plane for use by its faculty and staff. The plane is expected to be delivered in the coming months. The plane is expected to be delivered in the coming months.



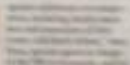
**ARMY AGENT SAYS PROJECT**  
 An Army agent has said that a project in the campus area is a major step forward for the campus area. The project is a major step forward for the campus area, which has long been a center of academic and research activity. The new developments will help to attract more businesses and talent to the area, and will provide a new home for the growing student population. The project is also expected to bring in new infrastructure, including roads, bridges, and public transit. The development is a testament to the University's commitment to excellence and innovation, and to its role as a leader in the community.



**UNIVERSITY OFFER MORE DRIVE**  
 The University of Kentucky is offering more drive to its faculty and staff. The drive is expected to be delivered in the coming months. The drive is expected to be delivered in the coming months.

## FBI says fugitive lawyer Conn probably had help; charges possible for others

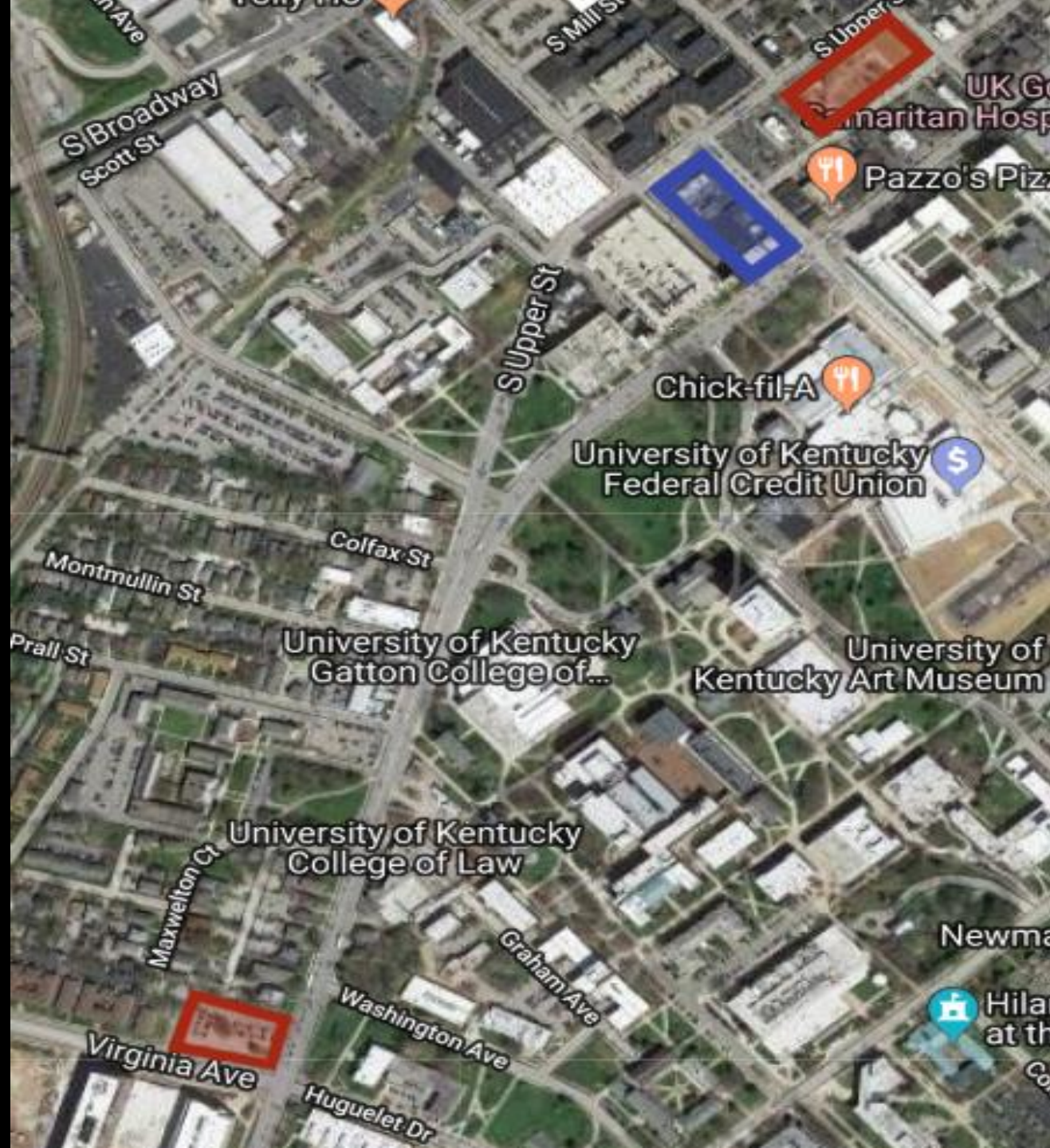
**F**BI officials say a fugitive lawyer, Conn, probably had help in his escape. The FBI is seeking information about anyone who may have helped Conn. The FBI is also considering charges against others who may have been involved in the escape. The FBI is seeking information about anyone who may have helped Conn. The FBI is also considering charges against others who may have been involved in the escape.



**Conn**  
 The image shows a person's face, likely the fugitive lawyer Conn. The image shows a person's face, likely the fugitive lawyer Conn.

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CITY OF COLUMBIA  
SOUTH CAROLINA  
OFFICE OF THE MAYOR

May 2<sup>nd</sup>, 2019

The Honorable Lisa Larsen  
Mayor of Lawrence, KS  
City Hall  
P.O. Box 708  
Lawrence, KS 66044

Dear Mayor Larsen,

As Mayor of Columbia, it is my pleasure to write to you today to recommend Core Campus and their proposed housing development currently under review by the City of Lawrence.

While I cannot speak to the specifics of the project proposed for your city, here in Columbia, Core Campus recently did an outstanding job successfully transforming a vacant 21-story Main Street office tower into a vibrant, inviting and ultra-modern living space bringing nearly 850 students and young professionals into the heart of Downtown Columbia.

This project not only stands apart as a striking example of adaptive reuse and innovation, it has proven itself in short order to be a key turning point in our downtown revitalization efforts helping engender a level of optimism and activity on Main Street unlike anything we've seen in a generation. In fact, with all available units leased well before its doors were open, The Hub was generating new interest from all sectors prompting headlines like "Hub Brings High End Living, Business to Columbia," "Restaurants Getting Business Boom From The HUB" and "Unique student living brings life to key 'hub' of Columbia revival."

There can be little doubt to The Hub's impact as a positive catalyst for our city. Yet while we often judge projects like this by their end result, in this case the journey is just as impressive as the destination if not more so and demonstrates the true potential of public/private partnership.

Furthermore, as with the design and construction, Core Campus' management of the completed development has been exceptional. The Hub in our City is truly a public-private partnership. It is located in the heart of our downtown two blocks from the State Capitol and City Hall. It is adjacent/connected to a Marriott hotel and is proximate to other apartments. The City owns the adjacent parking garage which provides the Hub it's parking with a shared access with the Marriott. In addition, the Hub's Amenity deck (pool, volleyball and other activities) is located on the top floor of our City owned garage



CITY OF COLUMBIA  
SOUTH CAROLINA  
OFFICE OF THE MAYOR

under a license agreement. I am pleased to report that this arrangement has worked out very well with the amenity facility being very well managed and Core Campus being a good neighbor.

While I am not aware of the particulars of the development proposed for your city, or the progress necessary to allow development to proceed in Lawrence, I can unreservedly state that Core Campus is a first rate company that meets the very specific need of providing housing to communities, in a very first rate way.

Our experience with Core Campus has been wonderful and I am confident that the best is yet to come. I proudly recommended Core Campus to anyone with a need for first-class housing.

Thank you for your consideration and please feel free to contact me with any additional questions you may have.

Sincerely,

Stephen K. Benjamin

Mayor

City of Columbia

Stephen K. Benjamin

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## Target CEO says small-format stores twice as productive as traditional

Richa Naidu

3 MIN READ



NEW YORK (Reuters) - Sales per square foot at Target Corp's ([TGT.N](#)) 44 small-format stores are "easily double" that at traditional stores, Target Chief Executive Brian Cornell said on Thursday, after the retailer announced 11 new small-format stores opening this week.

Target said it recorded an average of \$300 in sales per square foot across its stores, compared with at least \$600 in sales per square foot from its small-format stores.

In a turnaround bid announced in February, the retailer vowed to double the number of small-format centers, remodel its stores, invest heavily in e-commerce, aggressively promote its products and keep grocery prices low to compete with Wal-Mart ([WMT.N](#)), Amazon ([AMZN.O](#)) and supermarket chain Kroger Co ([KR.N](#)).

Target's more than 70 newly remodeled stores have seen an average 2-4 percent increase in sales since being renovated, Cornell said at a news briefing on Thursday to launch the latest small-format store opposite the Macy's Inc ([M.N](#)) headquarters in Manhattan, New York.

He added, however, that the unexpected success of the small-format and renovated stores would not affect previously announced full-year expected adjusted earnings of \$4.34-\$4.54 a share, saying these stores still represented a small percentage of overall sales.

Cornell said Target aims to operate 130 small-format stores by the end of 2019.

Like other retailers, Target has struggled in recent years to boost traffic amid changing consumer habits and competition from e-commerce giant Amazon.com Inc ([AMZN.O](#)).

Still, Target shares have surged more than 10 percent since August, when it reported an increase in second-quarter comparable-store sales after four straight negative quarters, driven by improved online traffic and demand across all businesses except groceries.

The retailer has since slashed prices on thousands of items, from cereal to baby formula, and pledged to increase its minimum hourly wage this year by a dollar to \$11.

"The fact that we're investing while others are backing away, it's hard to put into a forecast, but I know it's improving team engagement," Cornell said.

Retailers, including Sears Holdings Inc [SHLD.O](#) and Macy's, have announced plans this year to close hundreds of stores as they struggle with increasing competition from Amazon.com and fast-fashion retailers such as Forever 21.

Reporting by Richa Naidu; Editing by Bernadette Baum

Our Standards: [The Thomson Reuters Trust Principles.](#)





## 500 S. UPPER University of Kentucky - Lexington, KY

YEAR	2019	TOTAL DEVELOPMENT COST	\$50,388,838
UNITS	154	RESIDENTIAL SF	149,338
BEDS	492	RETAIL SF	19,981



**Prime Location At The Corner Of "Main & Main"**  
Across the Street from Campus Entrance, Neighboring Main Nightlife, and Steps from Greek Life



**Best-In-Class And Highly Differentiated Product**  
Like No Other Offering in the Market



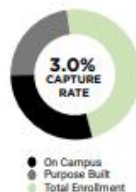
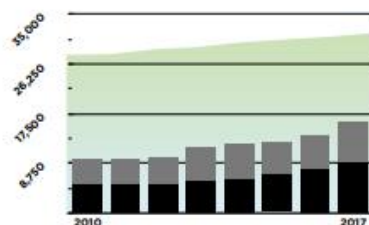
**Large And Growing Target Market**  
Top Full-Time Undergraduate Market, Massive & Growing Out-of-State Base



**Aging Supply And Limited Pipeline**  
No New Deliveries in 4 Years and No Purpose-Built on the Horizon

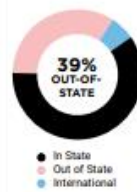


### ENROLLMENT v. HOUSING SUPPLY



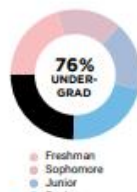
● On Campus  
● Purpose Built  
● Total Enrollment

### ENROLLMENT BY LOCATION



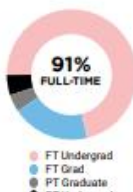
● In State  
● Out of State  
● International

### ENROLLMENT BY CLASS



● Freshman  
● Sophomore  
● Junior  
● Senior  
● Graduate/Other

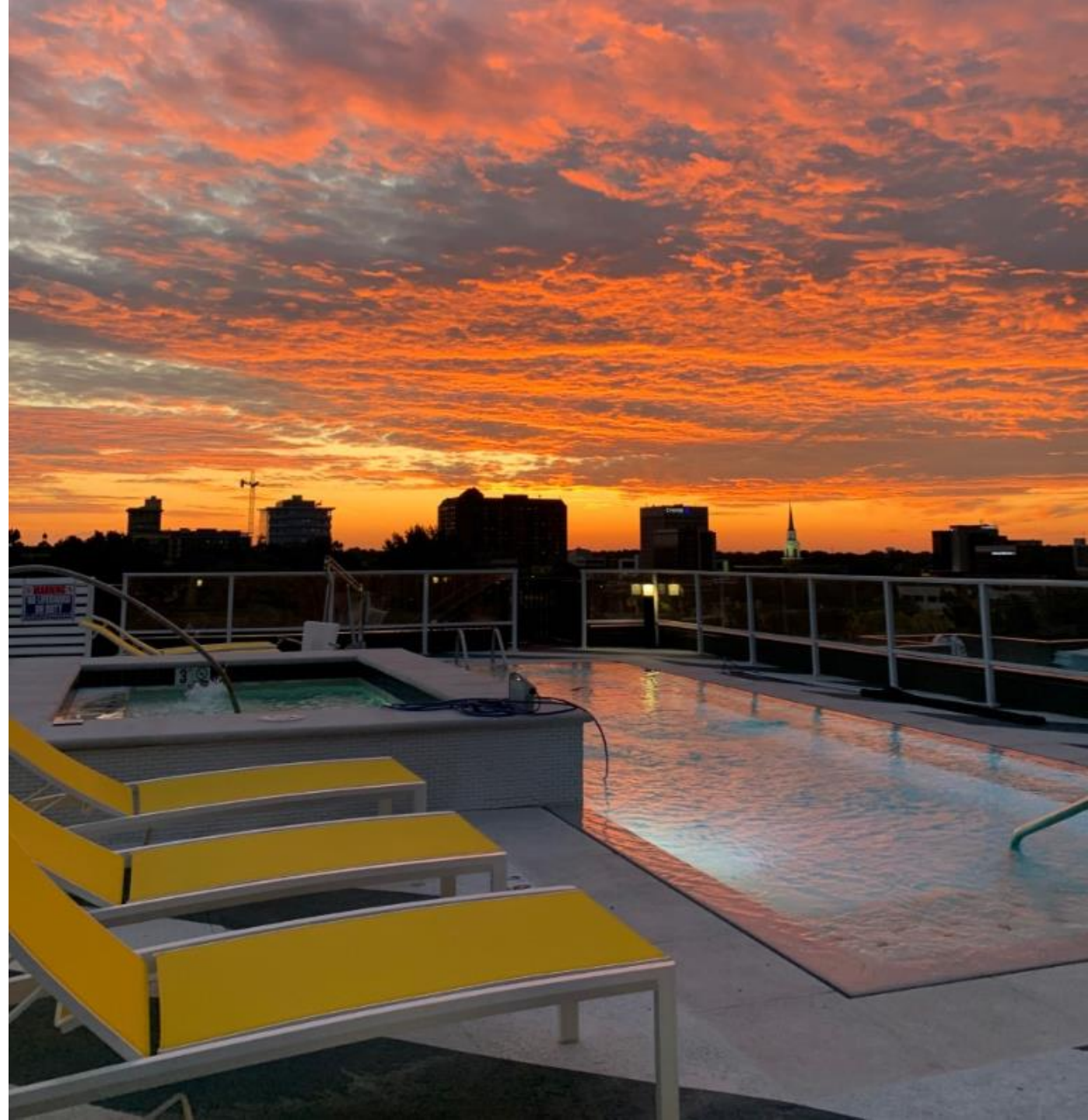
### ENROLLMENT BY STATUS



● FT Undergrad  
● FT Grad  
● PT Graduate  
● PT Undergrad

### Select Amenities & Features

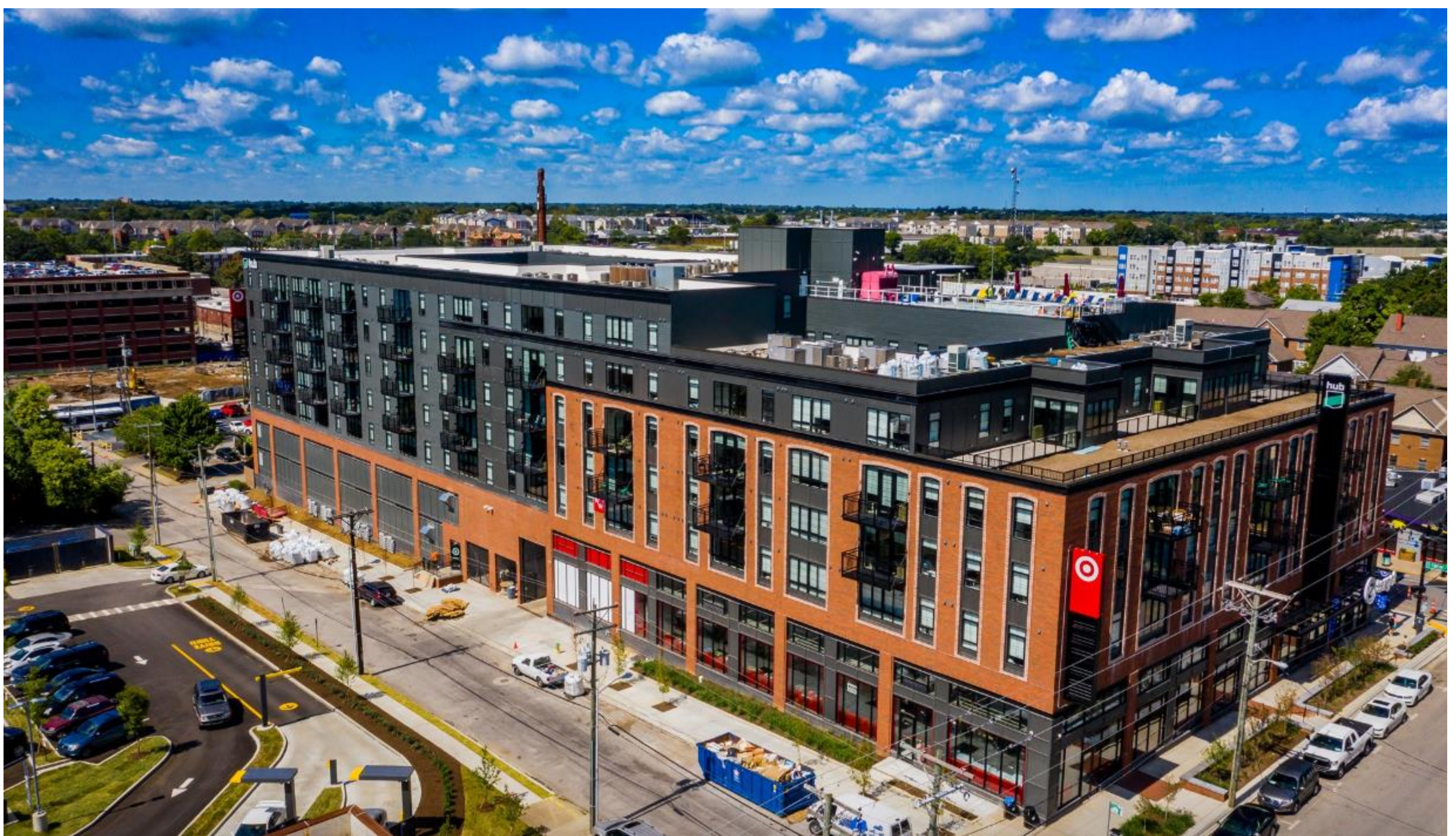
- Controlled Access System
- Furnished Custom Furniture
- Quartz Counters & High-End Appliances
- Resort-Style Sundeck With 25' Hot Tub
- Rooftop pool and amenity deck
- State-Of-The-Art Fitness Center
- Virtual, On-Demand Fitness Classes
- Steam Room & Tanning Salon
- Business Center & Study Lounge
- BBQ Stations
- Bluetooth Showerhead Speakers
- VIP Units On Top Floor with Kohler Moxie Rainfall Bluetooth Showerheads, In-Unit Sound System, Upgraded Appliances, Light Dimmers, Nest Thermostats & 65" LED Smart TV With Apple TV
- Spa Units With Private Terrace, Kohler Moxie Rainfall Bluetooth Showerheads, In-Unit Sound System, Upgraded Appliances, Light Dimmers, Nest Thermostat & 65" LED Smart TV With Apple TV
- 55" HDTV In Every Living Room















## 685 S. LIMESTONE

University of Kentucky - Lexington, KY

YEAR	2020	TOTAL DEVELOPMENT COST	\$58,092,054
UNITS	186	RESIDENTIAL SF	177,495
BEDS	568	RETAIL SF	11,985

**PRIME LOCATION, WALKABLE TO CAMPUS & NIGHT LIFE**  
One of Only a Few Walkable Properties to Campus and Greek Life

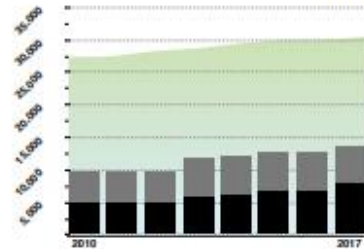
**BEST-IN-CLASS PRODUCT AND UNIQUE LIFESTYLE**  
Unlike Anything Currently Existing or Planned in the Market

**GROWING TARGET MARKET**  
Top Full-Time Undergraduate Market, Massive & Growing Out-of-State Base

**UNIQUE UNIT MIX TO CAPITALIZE ON VOIDS IN THE MARKET**  
Introducing 5-Bedrooms and Micro Units to the Competitive Market

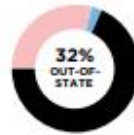


### ENROLLMENT v. HOUSING SUPPLY



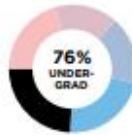
● On Campus  
● Purpose Built  
● Demand

### ENROLLMENT BY LOCATION



● In State  
● Out of State  
● International

### ENROLLMENT BY CLASS



● Freshman  
● Sophomore  
● Junior  
● Senior  
● Graduate/Other

### ENROLLMENT BY STATUS



● FT Undergrad  
● FT Grad  
● PT Graduate  
● PT Undergrad



### Select Amenities & Features

- Controlled Access System
- Furnished With Custom Furniture
- Quartz Counters & High-End Appliances
- Resort-Style Sundeck With Rooftop Pool & Hot Tub
- State-Of-The-Art Fitness Center
- Virtual, On-Demand Fitness Classes
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- 55" HDTV In Every Living Room
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