

Features

New Student Housing at Florida International Will Have Unique Luxury Features

The 1,244-bed facility will have a lot of features that are not replicated elsewhere, says Global City Development's Brian Pearl.

By **John McCurry** | April 17, 2020 at 09:16 AM



The One at University City

MIAMI—Florida International University has one of the largest enrollments in the nation with around 54,000 students. The university has grown rapidly in recent years, outpacing its availability of student housing. A new student housing community set to open on July 30 will help fill some of that need.

The One at University City, an 886-unit, 1,244-bed facility will offer features not replicated anywhere in the region, Brian Pearl, principal at Global City Development, the project's developer, tells GlobeSt.com.

"We brought in a world class architect, Arquitectonica to do the design and so this is a building that wouldn't be out of place on Brickell," Pearl says. "It's something very new for the western part of the county having that quality of design incorporated into the building. With that also comes really luxury Class A amenities. The landscape architectural design was created by ArqGEO.

Those amenities include a 5,000-square-foot pool, a rooftop deck overlooking the campus and the football stadium, a business center and three fitness centers. "There are tons of things in the building that are not replicated elsewhere," Pearl says. "In addition, we designed the building with a big emphasis on privacy and security. Most of the units in the building are singles and studios, so we have a huge portion of the building where you can have a private experience, which is unusual in student housing."

Construction is set for July completion. 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 financings of its kind for an off-campus student housing building in the US.

Diego Procel, also a principal with Global City, says The One emphasized technology throughout with wifi and advanced security systems, including panic buttons.

Pearl says The One is about double the size of a typical student housing building. He says a study conducted prior to construction indicated FIU has a long-term need of more than 10,000 student beds.

"The reason we made it larger is it has the absolute best location," he says. "We are right on the corner across from the school. We felt the location merited investing more money in the building getting more student beds. FIU is drastically underserved in terms of beds for enrolled students."

The One is currently 45% leased. Pearl expects it to reach 95% by the time it opens. With the uncertainty brought by the coronavirus pandemic, there is some uncertainty about when classes will start. Leasing velocity has slowed, he says.