

Katten Represents Blue Vista on the Formation of a Joint Venture to Acquire Student Housing Projects in the United States

October 27, 2021

A team of Katten attorneys represented Blue Vista Capital Management LLC, a Chicago-based real estate investment firm, on the formation of a joint venture with Koramco Asset Management, a South Korean investment management firm, to invest in student housing assets across the United States.

Katten also represented the joint venture on its initial acquisition of two properties with a total asset value of approximately $250 million: Villas on Rio, an 856-bed property at the University of Texas at Austin and Theory Syracuse, a 601-bed property at Syracuse University.

Katten Real Estate partners Devan H. Popat and David P. Cohen, along with associates Phil Piecuch and Zachary Weber, navigated all joint venture and transactional real estate aspects of the transactions.

Financing matters were handled by Real Estate partner Mark C. Simon and associate Ali Kassing, while Transactional Tax Planning partners Glenn S. Miller and Sarah Ma worked on cross-border tax structuring.

The release notes that since 2003, Blue Vista has acquired or developed more than $3 billion in student housing properties, representing nearly 40,000 beds and approximately 80 properties across the US and Canada.

"Blue Vista Forms New Joint Venture to Acquire Core Student Housing Projects in the United States," BusinessWire, October 6, 2021

CONTACTS

For more information, contact your Katten attorney or any of the following attorneys.



David P. Cohen
+1.312.902.5284
david.cohen@katten.com



Mark C. Simon
+1.312.902.5301
mark.simon@katten.com



Glenn S. Miller
+1.202.625.3611
glenn.miller@katten.com

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