2025 NMHC Student Housing Conference

TARIFFS, TECHNOLOGY, AND THE NEW LANDSCAPE OF CONSTRUCTION

Moderated by

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PANEL MEMBERS











Parallel Company



ECONOMIC UNCERTAINTY

How has Global Economic uncertainty impacted LP equity or construction lenders to support new development at flagship universities in the U.S.?





CURRENT CHALLENGES

What are the key challenges from an LP equity perspective regarding returns, market selection, project timing (including permitting), and concerns about competing deliveries in each market?





OVER SUPPLY CONCERNS

How will oversupply from new on- and off-campus student housing deliveries in specific markets impact property performance and investment values, and could these markets experience some prolonged challenges in future YOY rent growth?

Or will the core assets with branded amenities continue to demonstrate their demand to future residents?



DEBT AVAILABILITY

What are the current modifications you have seen in securing construction debt for student housing projects?

Have return expectations for the Lending Community changed and if so, can you describe?





LARGE SCALE DEVELOPMENTS

How have large scale developments impacted preleasing in Power 4 Conference markets for AY 25-26 and their projected impact in AY 26-27?





AFFORDABILITY CONCERNS

What is the current level of affordability or willingness by students and their parents to pay north of \$1,250 or more in per bed in monthly rent for student housing?





LAND VALUES

Have land values shifted materially and if so, how?





ENTITLEMENTS & PERMITS

How has the timing to secure entitlements and permits for student housing projects changed over the past 1–2 years?





CORE CAPITAL CONCERNS

Are there concerns about core capital being interested in acquiring new student housing assets, or is the primary focus on recapitalizing these new deliveries and building assets under management (AUM)?









INTERNATIONAL STUDENT IMPACT

Have issues with international students at major Power 4 conference universities securing student visas affected developers' willingness to pursue new developments? It certainly doesn't seem as if it has in markets such as Bloomington, Ann Arbor, West Lafayette, Berkeley, etc.? Thoughts?





EFFECT OF TARRIFFS

Have tariffs genuinely affected ROC projections? How have demand for future development shifted in the eyes of subcontractors?





TECHNOLOGY IMPACT

What impact or role has technology played in your developments that are grossly different from the past years in student housing?



