



Hawkins Way Capital



Hawkins Way Capital Acquires Varsity Berkeley, Set to Become FOUND Study Downtown Berkeley

Premier Student Housing Acquisition will be the Newest FOUND Study Location, Operated by FCL Management

BEVERLY HILLS, CA – September 19, 2024 – [Hawkins Way Capital](#), a fully vertically integrated real estate company with \$3 billion of assets under management, announces today its acquisition of **Varsity Berkeley** in Berkeley, California. Marking the company’s fifth acquisition in Northern California, this property is set to become **FOUND Study Downtown Berkeley** and will be managed by [FCL Management](#), an operator of high performing assets in the country’s fastest growing cities.

“This acquisition represents an opportunity for Hawkins Way Capital to create strategic value in a market where student housing demands continue to grow,” said Ross Walker, Managing Partner, Hawkins Way Capital. “By transforming the property into FOUND Study Downtown Berkeley, we are helping to ease students’ stress of finding comfortable, convenient and affordable accommodations, allowing them to fully concentrate on their education.”

Located in the heart of downtown Berkeley, just steps away from an array of boutiques, dining options, and exciting activities, Varsity Berkeley offers convenience and ease for students. Providing close proximity to Trader Joe’s, Amoeba Music, the Berkeley Art Museum, MLK Jr. Civic Center Park, along with the Orange and Red Bus Lines, the property also provides access

to the only BART station in Berkeley, inviting students to immerse themselves in the Berkeley lifestyle.

Varsity Berkeley features 159 bedrooms including studios, 2-, and 3-bedroom units. Featuring amenities such as a rooftop terrace offering stunning views of the San Francisco Bay, a recently renovated residential lounge, a courtyard complete with a fire pit, electric car charging stations, and dedicated bike storage, the property is well-positioned to serve the needs of the vibrant student population.

Hawkins Way Capital plans to upgrade all units to reflect a more contemporary aesthetic starting in summer 2025. These renovations aim to meet the increasing demand for high-quality housing options among UC Berkeley students and address the current housing shortage in the area. The upgrades will enhance the living conditions for students and positively contribute to the UC Berkeley neighborhood by increasing the availability of affordable, quality housing.

Varsity Berkeley will be integrated into Hawkins Way Capital's successful FOUND Study brand, now approaching 7,000 beds, committed to enhancing the student living experience by providing safe, well-maintained spaces that can support academic success. FOUND Study Downtown Berkeley will offer an enriched living environment for students in the Berkeley neighborhood.

For more information about Hawkins Way Capital, please visit: www.hawkinsway.com

###

About Hawkins Way Capital

Hawkins Way Capital is a fully vertically integrated real estate company with \$3 billion of assets under management, focusing on value-add and opportunistic investments across various asset classes and geographies. The company seeks niche theses targeting attractive risk-adjusted returns, leveraging the principals' investing experience and extensive network to execute strategies that offer long-term value. www.hawkinsway.com

About FCL Management

FCL Management is an operator of high performing assets in the country's fastest growing cities. With the expertise of a hands-on team, the company works with leading hotel brands and academic institutions to create tailored solutions across its portfolio of hotels, multifamily residences and student housing. www.fclmgmt.com

Media Contacts:

Greta Vanhersecke

GV Public Relations

Email: Greta@gvpublicrelations.com

Phone: (917) 751-5037

