

Contributions to Florida Int’l University (FIU) from Global City Development – Developers of The One at University City – Along With Co-Developers RER Ventures and Podium Developments, Now Exceed \$200,000; Additional Allocations to Follow

24 June 2020



The One at University City. Developers of much-anticipated student housing community encourage ongoing contributions to support school during COVID-19 crisis

MIAMI (June 24, 2020) – The development team behind [The One At University City](#), an 886-unit premier student housing community located directly across from Florida International University (FIU), has contributed over \$200,000 to a broad range of causes at the school over the past 24 months, commitments it continues through the COVID-19 crisis.

Scheduled to be completed in time for the 2020-2021 academic year, the project is being developed by Miami-based [Global City Development](#), led by Diego Procel and Brian Pearl, with co-developers [RER Ventures](#), led by Chris Kallivokas, and [Podium Developments](#), led by Bernard Luttmmer and Oskar Johansson. The One will be managed by [Landmark Properties](#), one of the top U.S. firms specialized in off-campus student housing.

FIU has benefited from a range of contributions from Global City, among them recurring contributions to the Athletic Program; support for FIU military and veteran's affairs; and support for the Hollo School of Real Estate, among others.

"We are extremely passionate about our support for the school, especially in times like these," said Brian Pearl, Principal of Global City Development. "We entered this relationship as a long-term partnership and that is exactly the path we have taken."

"Our involvement with the whole of the university has been nothing but positive," said Diego Procel, Principal of Global City Development. "We want this project to be an absolutely win/win for the university and most importantly, the students."

"We are so thankful to Global City, led by Brian Pearl and Diego Procel, and the entire development team working to make The One at University City a reality for their support of FIU and our community," says *Howard Lipman*, Senior Vice President of University Advancement at *FIU and CEO of FIU Foundation*, "they have been true partners. We are excited about the opening of this wonderful new property which will help serve the housing needs of our students well into the future."

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 financing of its kind for an off-campus student housing building in the U.S.

One of the most unique components of the funding is that it will provide an estimated \$50 million in scholarships over the next 40 years to FIU. Additionally, FIU also takes full ownership of the building once the bond payments are concluded in 2058.

As to future contributions, the company is consistently evaluating opportunities and looks forward to embracing additional causes at the school.



KREPS DEMARIA

Multifamily Press

Press Releases and News from the Multifamily and Property Management Industry.

UVM: 1,380

<http://www.multifamilypress.com/categories/new-construction-and-development/2493-contributions-to-florida-int-l-university-fiu-from-global-city-development-developers-of-the-one-at-university-city-along-with-co-developers-rer-ventures-and-podium-developments-now-exceed-200-000-additional-allocations-to-follow>