

LOS ANGELES BUSINESS JOURNAL

MJW, Artisan Capital Acquire Student Housing Property in Reno

By [Hannah Madans Welk](#)
Monday, January 31, 2022



The student housing in Reno includes amenities such as study rooms.

Santa Monica-based MJW Investments and Artisan Capital Group have partnered on their first deal: a student housing community at the University of Nevada, Reno, part of MJW's move toward more co-general partnership deals.

The property has 508 beds and a 1-to-1 bed-to-bath ratio. Amenities include study rooms, a fitness center, a game room, a pet care station, a rooftop courtyard, and indoor bike and ski storage.

It is within walking distance to the University of Nevada, Reno's campus and near the school's new college of business.

"The multifamily market has been really hot for a long time, and we've tried to buy multifamily (in Reno)," Mark Weinstein, president and founder of MJW Investments, said. Artisan Capital, he added, brought the deal to them. Weinstein said he was interested in the specific property because of its proximity to the campus and restaurants and because it is a newer building.

The property is MJW's third student housing property acquisition in 2021 and its first in Reno.

MJW is bullish on the student housing market and in recent years has been working with companies in co-general partner arrangements. These types of deals allow the company to enter markets where they do not have much experience with people who know the market.

The structure can vary, but MJW puts up a significant portion of the initial capital. Weinstein said these partnerships allow the company MJW partners with to get capital and better debt than they would without MJW's backing, and the deals allow MJW to pursue opportunities in new markets.

In March, MJW announced it partnered with Venice-based MHE Enterprises Inc. and Provo, Utah-based Redstone Residential Inc. to acquire a 1,156-bed student housing community in Utah near Brigham Young University as a co-general partner.

MJW has done roughly 20 of these deals since its founding and has been looking for more, including doing an additional deal with Artisan.

"We do direct deals; we are always doing our own deals, but it's a highly competitive marketplace in real estate right now," Weinstein said. "Good transactions are like finding a needle in a haystack," he added. "One of the ways we've been able to grow our portfolio is to form (co-GP) deals."