Development of NTX Denton Will Add 426 Luxury Student Housing Beds to Guefen's Growing Texas Portfolio

HOUSTON – February 25, 2019 – Guefen Development, a luxury apartment and student housing investor, developer and general contractor, announced that it will commence construction on NTX Denton located at 109 E. Daugherty Street in Denton, TX. The land was acquired through an off-market transaction. The development is being financed by BB&T.

"'Denton' is a great representation of Guefen's strategy to develop luxury purpose-built student housing communities in close proximity to universities with strong enrollment growth and demand dynamics," said Richard Owen, Principal. "The community will be located just east of the University of North Texas ("UNT"), which boasts an enrollment of over 38,000 students, and south of Texas Woman's University, which has an enrollment of approximately 13,000 students. In addition, our development expertise allows us to deliver those features and amenity packages designed to appeal to today's college student. We look forward to growing our presence in the UNT market."

NTX Denton Overview

The community, consisting of five residential community buildings and a resort-style clubhouse, was planned and designed by BSB Designs. The apartments will range in size from 583 square feet to 1,554 square feet and will feature luxury vinyl plank flooring, granite counter-tops, kitchen backsplashes, undermount sinks and stainless appliances.

The project's 6,200 square-foot clubhouse will include a gourmet kitchen, media room, fitness center and yoga/spin room. Pre-leasing is expected to begin August 2020.

About Guefen Development

Guefen Development is a privately owned vertically integrated real estate investment, development and construction company focused on originating attractive risk return investment opportunities though designing and constructing luxury Class A multifamily and student housing properties throughout the United States. See more at: http://www.guefen.com.

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