



nerej

Scape enters U.S. market with new headquarters in Boston

December 07, 2018 - Owners Developers & Managers

Boston, MA Scape, a London-based global real estate owner, operator and developer that specializes in the private, academic accommodations sector, has launched its U.S. headquarters, with plans to roll out its innovative concept locally and then nationwide. Over the past decade, Scape has transformed the private academic accommodations market and has emerged as a best-in-class, vertically-integrated international operator and a globally-recognized brand.

Scape USA is targeting 20,000 beds nationwide and is prepared to invest \$1 billion in the city over the next five years.

In each of its locations, Scape focuses on the power of ‘placemaking’ and endeavors to deliver an integrated onsite ‘ecosystem’ – this positive-feedback loop benefits all stakeholders, including the surrounding urban neighborhoods; this allows students to thrive and to participate in the neighborhoods in which they live in a positive way. Scape has deployed over \$3 billion of capital and its portfolio currently consists of more than 12,500 beds - in operation or in development - in the United Kingdom, Ireland and Australia.

“We are thrilled to be in Boston, amongst the world’s best academic and research institutions and brightest students,” said Nigel Tae, founder and global executive chairman of Scape. “There is a tremendous need for student housing in Boston as identified in the city’s Imagine Boston 2030 plan and Scape intends to move the needle toward achieving the city’s stated objectives in the plan.”

Scape USA’s entry into Boston comes at a time when the city has identified the need for 69,000 units of housing, 16,000 new undergraduate beds and 3,000 graduate beds by 2030. Scape is solving a student housing problem in Boston where an immense off-campus student population is exerting enormous pressure on the supply-constrained housing market displacing workers and families and driving up rental costs.

"There is a tremendous need for affordable and student housing in Boston as outlined in the recent announcement to increase our housing goals in Housing Boston 2030," said Sheila Dillon, Boston’s Chief of Housing. "To assist us in meeting our housing goals, we welcome Scape to Boston and look forward to working with them to create well managed, high-quality student housing. Building housing for students that come to Boston to study will free up housing that was built to house our workforce and relieve pressure in our neighborhoods.”

Scape USA will be headquartered in Boston’s Fort Point District and led by Chief Executive Officer,

Andrew Flynn. Scape strategically selected Boston to launch its U.S. headquarters because it is a hub of higher education and academic research, a hotbed of innovation, a gateway to the world, and a city that needs student housing designed for today's students – and the students of the future - keeping them rested and ready to do the best work of their lives.

“We selected Boston, the epicenter of American education, as our national headquarters because the city embodies the Scape philosophy - that the academic population should be part of the fabric and culture of a city,” said Flynn. “The need for affordable graduate academic housing is acute and overlooked - we seek to deliver purpose-built environments to serve those driving the city's research and innovation.”

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540