

Deven Group breaks ground on 755-bed student housing development near University of Mississippi campus

The project will offer best-in-class amenities and embrace the charm of Oxford.

OXFORD, MS, UNITED STATES, August 5, 2025 /EINPresswire.com/ -- Development Ventures

“

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*Thomas Cunningham, CEO of
Deven Group*

Group (Deven Group) and Kayne Anderson Real Estate have broken ground on a 755-bed student housing development less than a half mile from the University of Mississippi's campus core, the companies announced today. It will be the first large-scale student housing project built within a mile of the Ole Miss campus since 2018.

The 243-unit, 755-bed purpose-built student housing development will feature cottages, townhomes, and flats. It's designed to meet the growing demand for high-quality student housing near the Ole Miss campus.

The student housing development will total 370,000 square feet, with fully furnished 1-, 2-, 3-, and 4-bedroom units including front porch swings and premium finishes. The project will set a new standard in Oxford with best-in-class amenities, including: a sprawling resort-style pool with cabanas, jumbotron, beach volleyball, pickleball court, indoor and outdoor fitness center, sauna and cold plunge, curated lounges and private study areas, multi-sport/golf simulator, and a yoga/spin studio. The property will also be anchored by a food truck court and a 3,000-square-foot premium indoor event venue offering residents the opportunity to host special occasions and Greek events.

Deven Group's partners include Kayne Anderson Real Estate, BMO Bank (as construction lender), and BirdDog/Christa Development. The project was designed by Baker Barrios Architects and will be built by Montgomery Martin Contractors.

“Oxford is a tremendous market for this type of project,” said Thomas Cunningham, CEO of Deven Group. “The market is 99% occupied and it's one of the highest pre-leased Power-4

markets in the U.S. We expect this project to be very attractive for students – it's close to campus and retail, while offering an active lifestyle within a safe, social community. In addition to investing in such a strong market, we are thrilled to start a promising new partnership with Kayne Anderson, which has brought invaluable resources to this team."

The project, on Anderson Road, broke ground in June, with completion scheduled for summer 2027.

"Student housing continues to be a vibrant, growing real estate sector," said Ken Carl, Senior Managing Director and Head of Student/Multifamily Housing at Kayne Anderson Real Estate. "We are excited to be partnering with the Deven Group and are looking forward to being a part of the Ole Miss community."



The Deven Group has broken ground on a 755-bed student housing development less than a half mile from the University of Mississippi's campus core. Construction is schedule to be completed summer, 2027.

The Deven Group expects to grow its student housing development portfolio to over \$1 billion worth of assets in the next several years, and is finding that a key to its success is working with quality financial and development partners.

The company is a U.S. development arm of Kajima Corporation, a 180-year-old Japanese construction company. With this powerful backing, Deven Group is focused on building student housing projects ranging from 500 to 700 beds located near Power-4 universities. The company has approximately \$300 million of projects planned to start construction this year.

About Development Ventures Group (Deven Group)

Development Ventures Group, known as Deven Group, is a developer and owner of student housing, mixed use and hospitality projects across the United States. Deven Group is a subsidiary of Kajima USA and the Tokyo-based Kajima Corporation, a construction and real estate company with annual revenues exceeding \$25 billion. With a focus on high-quality real estate assets, a reliance on a deep analytical approach to investing, and an enduring commitment to integrity, Deven Group's mission is to develop, invest in, and own projects that offer superior risk-adjusted returns. For more information, visit the company's [website](#).

About Kayne Anderson Real Estate

Kayne Anderson Real Estate is a leading real estate investment firm, managing approximately \$18 billion in assets under management across opportunistic equity, core equity, and real estate debt, with sector expertise in medical office, seniors housing, off-campus student housing, multifamily housing, and self-storage. Kayne Anderson Real Estate is part of Kayne Anderson, a \$38 billion alternative investment management firm with more than 41 years of successful experience across real estate, infrastructure, energy, and credit. For more information, visit www.kayneanderson.com/real-estate/.

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