

HPP Equity LLC Acquires Highland Quarters at Indiana State University in Terre Haute, IN

224-bed community financed by Centier Bank and managed by Granite, featuring prime campus-adjacent commercial space steps from Indiana State University.

TERRE HAUTE, IN, UNITED STATES, June 17, 2026 /EINPresswire.com/ -- [HPP Equity LLC](#) announces the acquisition of [Highland Quarters](#), a 224-bed student housing community located directly across from [Indiana State University](#) (ISU) in downtown Terre Haute. Financing was provided by Centier Bank, Indiana's largest privately-owned bank, reflecting HPP Equity's continued focus on strong, university-anchored markets across the Midwest.



Strategic Location



Premier Housing

A Vision for Student Success

Justin Kain, CEO of HPP Equity LLC, shared his enthusiasm for the acquisition:

“HPP Equity is excited to work with the city of Terre Haute and Indiana State University, a long and storied history of success at every level. We look to add value to the collegiate experience creating the 4-year undergraduate value proposition for the students of ISU. Learning and living are all tied together, and our goal is to create a seamless environment where students can be successful as they work towards contributing to society and Indiana as a whole. Go Sycamores!”

“

The HPP Equity team knows Highland Quarters will add value and further enrich the students' experience at ISU. GO Sycamores!”

Justin Kain

— Justin Kain, CEO, HPP Equity LLC

ISU is experiencing meaningful enrollment momentum. In Fall 2025, the university welcomed its largest freshman class in five years — 1,602 new students, a 13% increase over the prior year — while total undergraduate enrollment grew 2% to 6,352 students. The university also posted its highest freshman-to-sophomore retention rate in history at 69.4%. These are the fundamentals that make Terre Haute a compelling long-term market for high-quality student housing.

Highland Quarters: Campus-Adjacent with Commercial Upside

Constructed in 2017, Highland Quarters comprises 60 units across 224 beds, situated directly across from the ISU campus in downtown Terre Haute. The property offers a 24/7 fitness center, study rooms, and ground-floor commercial space currently home to Insomnia Cookies. Additional retail space is available — an opportunity for the right tenant to serve a built-in community of students steps from campus. HPP Equity plans to capture immediate operational upside through straightforward management enhancements that elevate the resident experience and drive investor value.

Shaun Buss, Managing Broker at Triad Real Estate Partners, spoke to the market dynamics behind the transaction:

“The sale of Highland Quarters reflects the continued appetite among investors for well-located, newer-vintage student housing assets at universities with positive enrollment momentum and no new supply on the horizon.”

— Shaun Buss, Managing Broker, Triad Real Estate Partners

A Strong Financing Partnership with Centier Bank

Alex Linden, VP of Acquisitions at HPP Equity LLC, reflected on working with Centier:

“It was a pleasure working with Bryan Orlund and the Centier team who executed timely, excelled in communication and will be a great financing partner to work with for years to come.”

— Alex Linden, VP of Acquisitions, HPP Equity LLC

Operational Excellence Through Granite

HPP Equity has engaged Granite to manage day-to-day operations at Highland Quarters. John Rabold, CEO of Granite, commented on the partnership:

“We are thrilled to partner with HPP Equity on Highland Quarters. Granite is dedicated to creating communities where students thrive, and this property’s location and amenities give us every tool to deliver exactly that. We look forward to a long and successful relationship with both the residents and the broader Terre Haute community.”

— John Rabold, CEO, Granite

Continuing a Path of Strategic Growth

Highland Quarters is a key step in HPP Equity's strategy to build a portfolio of 1,000+ student beds and multifamily assets across stable Southeast and Midwest markets anchored by major universities. Indiana holds particular significance for the firm — HPP Equity is headquartered in the state and already operates student housing near the University of Notre Dame, making this acquisition a natural expansion in a market it knows well and is deeply committed to.

About Highland Quarters

Highland Quarters is a 224-bed, 60-unit student housing community constructed in 2017, located directly across from Indiana State University in downtown Terre Haute, Indiana. The property features a 24/7 fitness center, study rooms, and ground-floor commercial space home to Insomnia Cookies, with additional retail availability. For more information, call (574) 633-9890 or visit www.highlandquarters.com.

About HPP Equity LLC

HPP Equity LLC is a real estate investment firm specializing in student housing and multifamily assets in select Midwest and Southeast markets. The firm focuses on university-anchored communities that deliver meaningful value to students, partners, and investors. For more information, visit www.thinkhpp.com.

About Centier Bank

Centier Bank is Indiana's largest privately-owned bank, committed to serving individuals, families, and businesses across the state with a full range of financial services rooted in integrity, service, and community. For more information, visit www.centier.com.

About Granite Student Living

Granite Student Living is a specialized student housing management company focused on delivering best-in-class living experiences for college students. With a commitment to resident success and operational excellence, Granite partners with owners to maximize asset performance while creating vibrant communities. For more information, visit www.granitestudentliving.com.

About Triad Real Estate Partners

Triad Real Estate Partners is a commercial real estate brokerage specializing in the sale of

student housing and multifamily assets across the United States. The firm connects institutional and private investors with high-quality opportunities in university-anchored markets. For more information, visit www.triadrealestate.com.

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