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## **Develop Fulton Advances \$144 Million Student Housing Investment Supporting Morehouse and Spelman Colleges**

Atlanta, GA — As demand grows for modern, high-quality student housing that supports academic success, campus life, and long-term institutional vitality, Develop Fulton has taken a decisive step to strengthen the residential experience for students attending two of metro Atlanta's most respected institutions of higher learning. With unanimous support, Develop Fulton approved a not-to-exceed \$144.46 million investment to advance a transformative student housing development serving students of Morehouse College and Spelman College, reinforcing Atlanta's leadership as a premier hub for higher education.

The proposed development, located at 850 West End Avenue SW, will be financed through a federally taxable and tax-exempt public offering of 501(c)(3) revenue bonds. The bond issuance, expected to close in the third quarter of 2026, will support the development of an approximately 450,000-square-foot student housing facility designed to meet the evolving needs of Morehouse and Spelman students while enhancing the surrounding West End community.

Planned features of the development include:

- Approximately 290 residential units and 800 beds
- Community lounge and shared gathering spaces
- Central greenspace and rooftop terrace
- Fitness center and dedicated study areas



Rendering of proposed student housing development that will serve students of Morehouse College and Spelman College. Credit: Radnor Property Group / Moody Nolan



Beyond addressing student housing needs, the project is expected to generate approximately 350 construction jobs and 14 permanent full-time positions, delivering meaningful workforce and economic benefits for Fulton County.

"This investment underscores the essential role that modern, purpose-built student housing plays in student success and institutional excellence," said Develop Fulton Board Chair Kwanza Hall. "By supporting housing that serves Morehouse and Spelman students, Develop Fulton is helping strengthen Atlanta's higher education ecosystem while advancing economic opportunity, without placing additional burden on taxpayers."

The approval reflects Develop Fulton's ongoing commitment to responsible development strategies that support education, workforce growth, and community vitality while maintaining strong fiscal safeguards.

Development partners shared excitement around this critical milestone. "Radnor is thrilled to be part of this transformative student housing partnership that will enhance Morehouse and Spelman's campus environments for generations to come," said Nick Allen, Director of Public Private Partnerships and Partner of Radnor Property Group, developer of the project. "We look forward to successfully bringing the Colleges' residential goals to fruition."

According to the development team, the project is expected to begin construction this summer with a completion day of fall 2028

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### **About Develop Fulton**

Develop Fulton is Fulton County's economic development authority, committed to driving investment, job creation, and sustainable growth. Through strategic partnerships, responsible development initiatives, and innovative financing tools, Develop Fulton works to strengthen the county's economic competitiveness and enhance quality of life for residents, businesses, and communities.