

SAN DIEGO BUSINESS JOURNAL

THE COMMUNITY OF BUSINESS™

\$130M SDSU Student Housing Project Under Construction

REAL ESTATE: Greystar Partnering with International Companies on 6-Story Accolade Campanile

BY **RAY HUARD** - DECEMBER 16, 2025



Greystar is building a new student housing project at SDSU. Rendering courtesy of Greystar

SAN DIEGO – Greystar Development has broken ground for construction of a \$130 million student housing complex adjacent to the main campus of San Diego State University.

Partnering with Greystar on the project are the Japanese companies Kanden Realty & Development America, the property development arm of Kansai Electric Group, and Tokyo Tatemono, a Tokyo-based real estate developer.

Called Accolade Campanile, the six-story project at the southwest corner of Montezuma Road and Campanile Drive will have 310 apartments with 605 beds in 183,000 square feet of rentable space.

Typically, student housing is leased by the bed.

The apartments will range from 600 square feet to 800 square feet in a mix of studio apartments, one-bedroom apartments, two-bedroom apartments and three-bedroom apartments.

“Everyone gets their own private bedroom,” said Alex Leonard, senior director of Greystar Development.

Unlike some student housing, “We don’t double occupy bedrooms,” Leonard said.

Following the COVID-19 pandemic, “We have found in this market, and kind of across the country, people don’t want the have double occupancy bedrooms. They don’t want shared bedrooms,” Leonard said.

In the three-bedroom units, there will be two bathrooms,” Leonard said, while every other apartment comes with a single, private bathroom.

“We fully furnish the units,” Leonard said, making them “move-in ready” for students.

“They look and feel like a normal apartment,” Leonard said, adding that, “We have a lot more collaborative spaces than a normal apartment building,” including alcoves that will be carved out throughout the building.

“That’s so students can get out of their apartments and do homework,” Leonard said.

Amenities will include a pool, multiple outdoor kitchens and gathering spaces, fire pits, multiple clubhouses, an indoor/outdoor gym, study spaces on each floor, recreation and game lounges, a dog spa, indoor bicycle storage, 155 parking spaces, and 73 electric vehicle charging stations.

There will also be 4,200 square feet of ground floor retail space on the corner of Montezuma Road and Campanile Drive with tentative plans to lease the space to a coffee shop and restaurant.

“You don’t have to leave the property to get everything you need,” Leonard said. “This is as nice as a downtown high-rise. These kids are getting the best of the best.

SDSU Colors

Accolade is Greystar’s second SDSU student housing project and replaces an aging student housing building of 1970s vintage with 77 apartments on the site that was razed to make room for Accolade, Leonard said.

“They were in kind of disrepair,” Leonard said. “A lot of the student housing around San Diego State University is quite old.”

Greystar also built a 250-unit student housing project with 615 beds in Grantville, Union Grantville.

“This is taking all the lessons learned from Union and putting it on campus,” Leonard said. Designed by JWDA Architects, based in Bankers Hill, Accolade is scheduled to be completed in June 2028, but Leonard said there’s already been considerable interest in leasing Accolade apartments.

The predominant color palette of the building exterior is red, black, gray and white in keeping with SDSU’s school colors, Leonard said.

The ground floor retail space has floor-to ceiling glass, and the apartments themselves have large windows to bring in natural light, Leonard said.

Portions of the building are recessed.

“It was very intentional to try to break up the building, especially along Montezuma,” Leonard said, where the building is “like two football fields long.”

“It’s very long and skinny,” Leonard said.

Financing was provided by Helaba Landesbank Hessen-Thurigen, a commercial bank based in Germany.

“Accolade Campanile reflects our belief that well-planned housing is essential to both academic success and neighborhood growth,” Leonard said.

Greystar
FOUNDED: 1993
CEO: Bob Faith
HEADQUARTERS: Charleston, SC
BUSINESS: Real estate investment, development and management of rental housing
EMPLOYEES: 18,000
WEBSITE: www.greystar.com
CONTACT: 843-579-9400
NOTABLE: Greystar manages and operates more than \$300 billion of real estate assets in 200 markets worldwide.



Ray Huard

+ posts

A native of New England, Ray Huard has been a reporter at newspapers in California, Florida and New England, including The (Jacksonville) Florida Times-Union, the Miami Herald, the Palm Beach Post in West Palm Beach, the San Diego Union-Tribune, the North County Times, and the San Diego Business Journal. He has covered a wide variety of beats including real estate, politics, science, the environment, state and city government and courts.

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