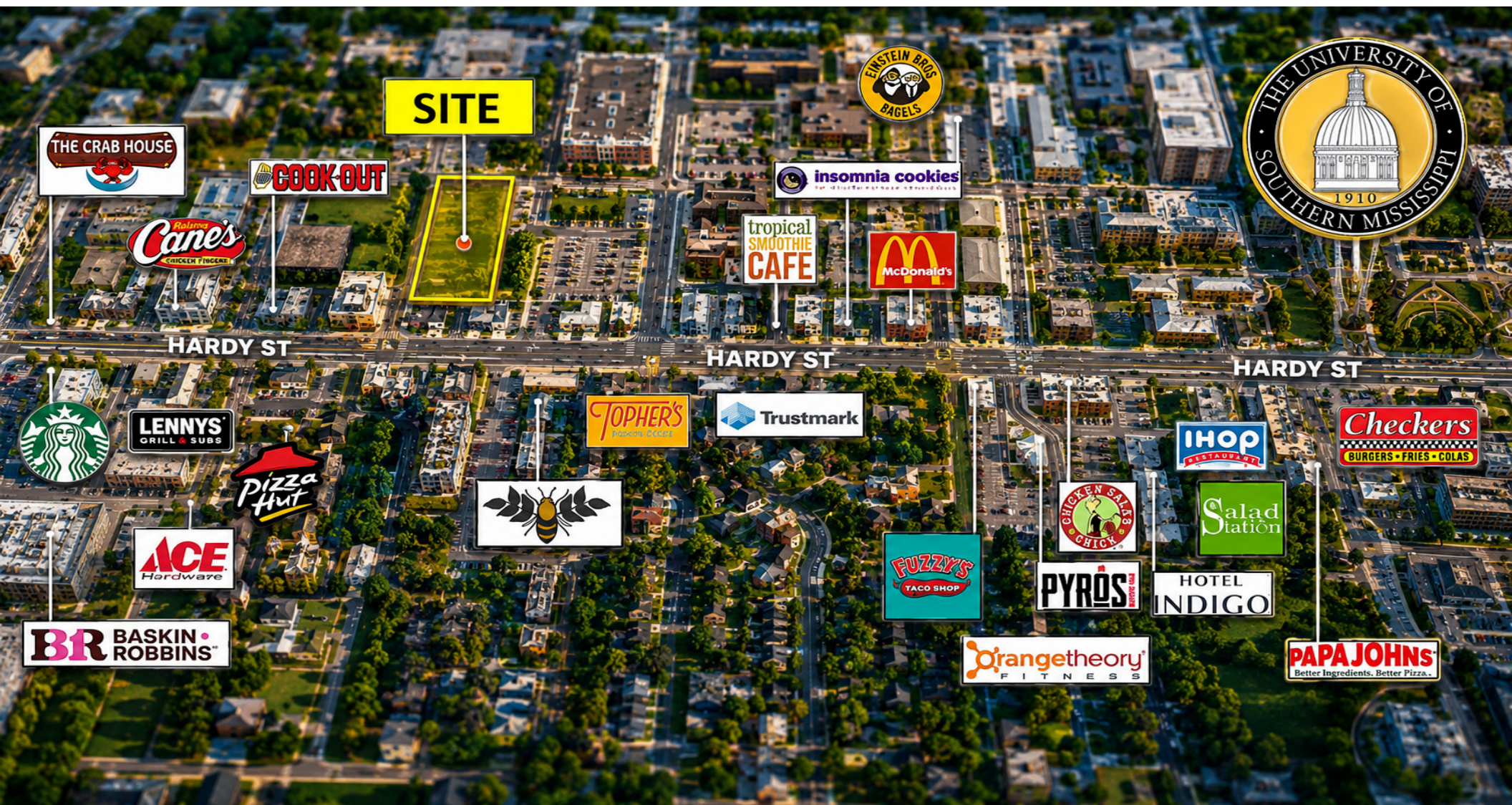


# CAMPUS COTTAGES

119 N 35TH AVE, HATTIESBURG, MS 39401

# FOR SALE



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EACH PARTY SHALL CONDUCT ITS OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE.

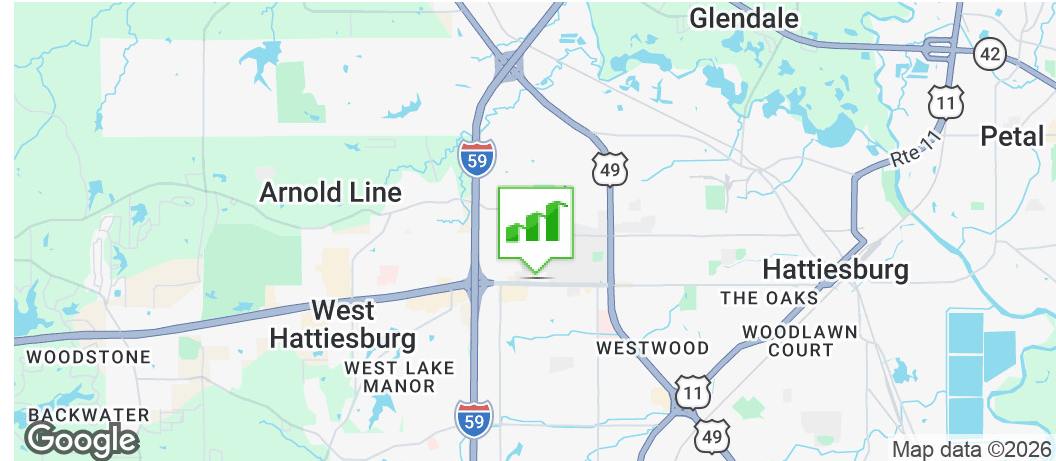
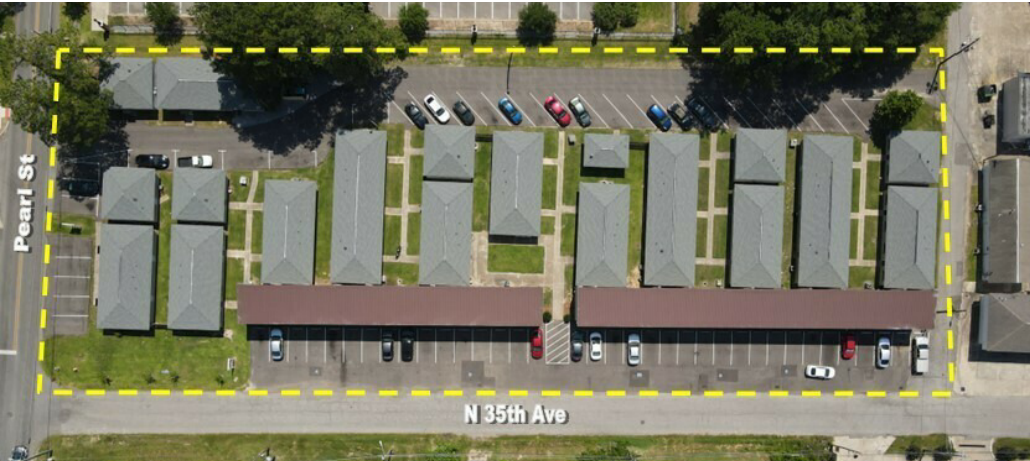
Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third party independent professionals selected by such party. All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. Moore Company Realty makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. Moore Company Realty does not serve as a financial advisor to any party regarding any proposed transaction. All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property.

Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by Moore Company Realty in compliance with all applicable fair housing and equal opportunity laws.

# CAMPUS COTTAGES

119 N 35TH AVE, HATTIESBURG, MS 39401

## Executive Summary



### OFFERING SUMMARY

|                  |             |
|------------------|-------------|
| Sale Price:      | \$3,550,000 |
| Number Of Units: | 44          |
| Cap Rate:        | 7.49%       |
| NOI:             | \$288,765   |
| Lot Size:        | ±1.65 Acres |
| Year Built:      | 1968        |
| Building Size:   | ±30,679     |
| Renovated:       | 2024        |
| Zoning:          | R-3         |
| Market:          | Hattiesburg |

### PROPERTY HIGHLIGHTS

- Located in an OPPORTUNITY ZONE- situated in the middle of the fast-growing Mid-Town Area
- Value Add with rents below market
- 44 Units (30 Units have been recently renovated)- 100% Occupancy!
- All parking has been repaved and striped (2024)
- Onsite laundry has recently been added (3 washer & 3 dryers)
- Solar window screens have been installed on the front of each unit for increased efficiency
- Surrounded on 3 sides by the University of Southern Mississippi: With ± 14,606 Students Enrolled and a staff of just under 900
- Property is just 3 blocks from the heart of the University campus- because of its close proximity, campus police patrol this area and it is a stop on the University's shuttle route
- Close proximity to Forrest General Hospital: A 547-bed, Level II Regional Trauma Center and hospital system. Employing just under 4,000 Employees and yielding a total economic benefit of over \$316 Million (2023)
- Easy accessibility to a variety of National restaurants, retailers and hotels which include: Starbucks, CVS, Winn Dixie, Big Lots, Home Depot, Longhorn Steak House, Crumbl Cookies & many more
- ± 0.5 miles from I-59 (Exit 65A)

# CAMPUS COTTAGES

119 N 35TH AVE, HATTIESBURG, MS 39401

## Additional Photos



# CAMPUS COTTAGES

119 N 35TH AVE, HATTIESBURG, MS 39401

1 Bedroom



# CAMPUS COTTAGES

119 N 35TH AVE, HATTIESBURG, MS 39401

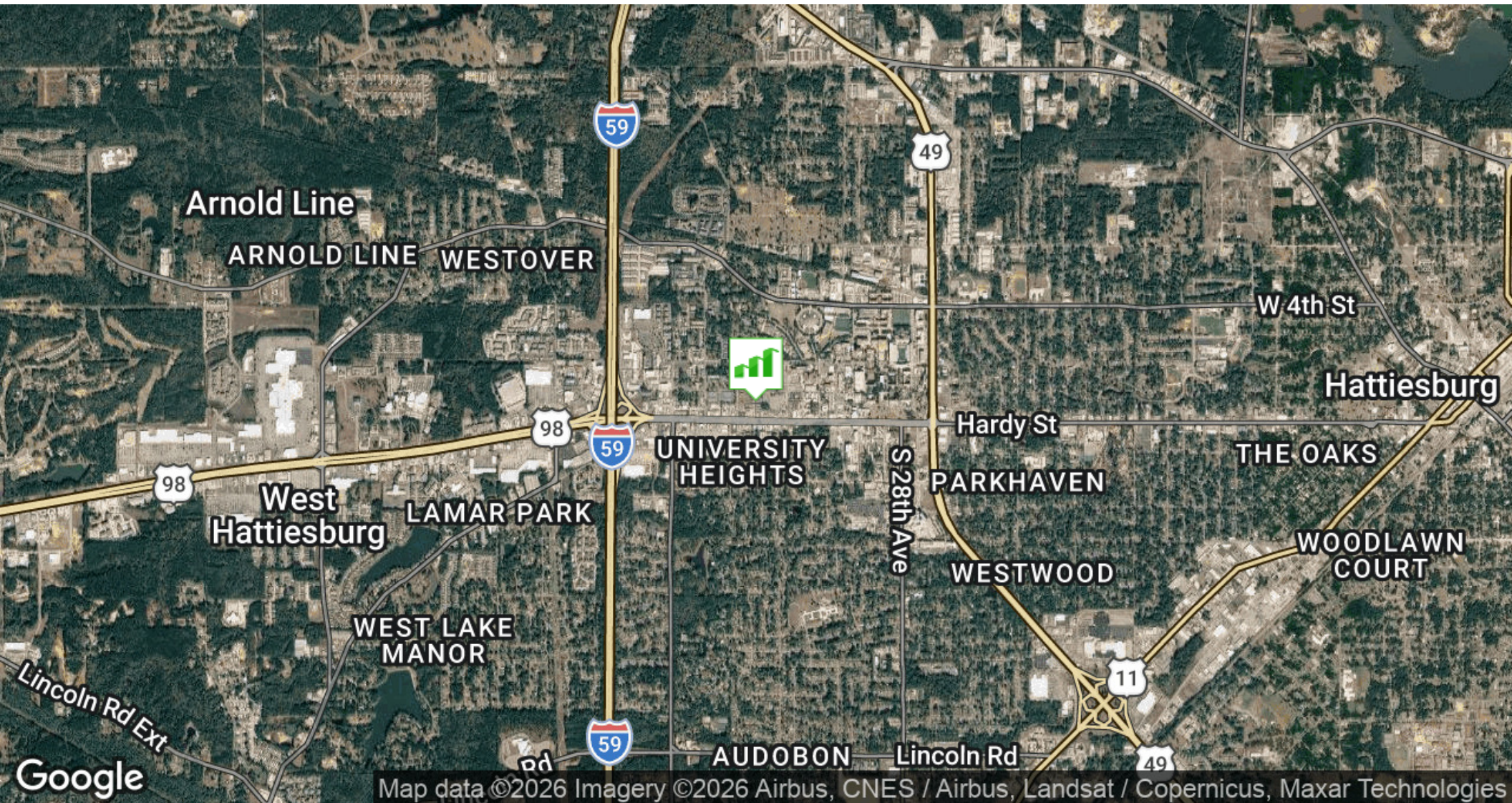
2 Bedroom



# CAMPUS COTTAGES

119 N 35TH AVE, HATTIESBURG, MS 39401

## Location Map



# CAMPUS COTTAGES

119 N 35TH AVE, HATTIESBURG, MS 39401

## Retail Map



### INCOME SUMMARY

### CAMPUS COTTAGE APARTMENTS

|                     |                  |
|---------------------|------------------|
| Rental Income       | \$433,800        |
| <b>Gross Income</b> | <b>\$433,800</b> |

### EXPENSE SUMMARY

### CAMPUS COTTAGE APARTMENTS

|                             |                  |
|-----------------------------|------------------|
| Taxes                       | \$38,160         |
| Insurance                   | \$36,000         |
| Manager Salary              | \$30,000         |
| Utilities- Common           | \$20,597         |
| Pest Control                | \$300            |
| Grounds                     | \$5,700          |
| HVAC Repair/Maint           | \$7,825          |
| Appliance Repair            | \$1,330          |
| Plumbing Repairs/Maint      | \$5,123          |
| <b>Gross Expenses</b>       | <b>\$145,035</b> |
| <b>Net Operating Income</b> | <b>\$288,765</b> |

# CAMPUS COTTAGES

119 N 35TH AVE, HATTIESBURG, MS 39401

## Rent Roll

| SUITE | BEDROOMS | BATHROOMS | RENT  | LEASE START | LEASE END  |
|-------|----------|-----------|-------|-------------|------------|
| 1     | 1        | 1         | \$800 | 3/1/2025    | 2/28/2026  |
| 2     | 1        | 1         | \$800 | 12/1/2024   | 6/30/2027  |
| 3     | 1        | 1         | \$800 | 8/1/2024    | 6/30/2027  |
| 4     | 1        | 1         | \$850 | 1/1/2024    | 1/31/2026  |
| 5     | 1        | 1         | \$800 | 3/1/2025    | 4/30/2027  |
| 6     | 1        | 1         | \$800 | 9/1/2025    | 7/30/2027  |
| 7     | 1        | 1         | \$725 | 12/1/2024   | 11/30/2025 |
| 8     | 1        | 1         | \$800 | 1/1/2025    | 12/31/2025 |
| 9     | 1        | 1         | \$725 | 12/1/2024   | 11/30/2025 |
| 10    | 1        | 1         | \$725 | 12/1/2024   | 11/30/2025 |
| 11    | 1        | 1         | \$800 | 7/1/2025    | 6/30/2027  |
| 12    | 1        | 1         | \$800 | 12/1/2024   | 7/31/2027  |
| 13    | 1        | 1         | \$775 | 12/1/2024   | 11/30/2025 |
| 14    | 1        | 1         | \$775 | 8/1/2024    | 7/31/2026  |
| 15    | 1        | 1         | \$700 | 7/1/2023    | 6/30/2024  |
| 16    | 1        | 1         | \$800 | 2/1/2025    | 10/31/2026 |
| 17    | 1        | 1         | \$800 | 10/1/2024   | 7/31/2027  |
| 18    | 1        | 1         | \$800 | 12/18/2024  | 7/31/2027  |
| 19    | 1        | 1         | \$800 | 8/1/2024    | 9/30/2026  |
| 20    | 1        | 1         | \$700 | 7/1/2023    | 6/30/2024  |
| 21    | 1        | 1         | \$800 | 2/1/2025    | 1/31/2026  |
| 22    | 1        | 1         | \$725 | 12/1/2024   | 11/30/2025 |
| 23    | 1        | 1         | \$750 | 11/1/2023   | 10/31/2024 |

# CAMPUS COTTAGES

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## Rent Roll

| SUITE  | BEDROOMS | BATHROOMS | RENT     | LEASE START | LEASE END  |
|--------|----------|-----------|----------|-------------|------------|
| 24     | 1        | 1         | \$800    | 12/1/2024   | 11/30/2025 |
| A      | 1        | 1         | \$800    | 8/1/2024    | 5/30/2027  |
| B      | 1        | 1         | \$825    | 5/1/2024    | 4/30/2026  |
| C      | 1        | 1         | \$725    | 12/1/2024   | 11/30/2025 |
| D      | 1        | 1         | \$800    | 3/1/2025    | 3/31/2027  |
| E      | 1        | 1         | \$825    | 5/1/2024    | 4/30/2027  |
| F      | 1        | 1         | \$800    | 12/1/2024   | 4/30/2027  |
| G      | 1        | 1         | \$850    | 8/10/2024   | 6/30/2027  |
| H      | 1        | 1         | \$800    | 7/1/2023    | 7/31/2027  |
| I      | 1        | 1         | \$850    | 10/6/2023   | 6/30/2027  |
| J      | 2        | 1.5       | \$875    | 7/1/2023    | 6/30/2025  |
| K      | 2        | 1.5       | \$1,000  | 12/1/2024   | 7/30/2027  |
| L      | 2        | 1.5       | \$1,000  | 8/1/2025    | 7/31/2027  |
| M      | 2        | 1.5       | \$1,000  | 7/1/2025    | 5/30/2027  |
| N      | 2        | 1.5       | \$1,050  | 9/1/2024    | 8/31/2027  |
| O      | 2        | 1.5       | \$850    | 7/1/2023    | 6/30/2024  |
| P      | 2        | 1.5       | \$1,000  | 3/1/2025    | 2/28/2026  |
| Q      | 2        | 1.5       | \$1,050  | 4/1/2025    | 3/31/2027  |
| R      | 2        | 1.5       | \$1,000  | 8/1/2024    | 7/31/2027  |
| S      | 2        | 1.5       | \$1,000  | -           | -          |
| T      | 2        | 1.5       | \$1,000  | 8/1/2024    | 7/31/2027  |
| TOTALS |          |           | \$36,750 |             |            |