

# OFFERING MEMORANDUM

## LONGWOOD STUDENT HOUSING

113 Appomattox Street, Farmville, VA 23901



S.L. NUSBAUM  
REALTY CO. | SINCE 1906





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# EXECUTIVE SUMMARY

S.L. Nusbaum Realty Co. is thrilled to introduce University Place at 113 Appomattox St, a fully renovated 7-unit multi-family complex situated directly in the heart of Farmville, Virginia – adjacent to Longwood University. The 7 units are comprised of 14 beds, serving as a home away from home to current Longwood students. With a view of campus from the front porch, this property extends convenience and escape for students as they navigate through the ever-evolving scheduling of the college school year experience.

The asset was first purchased in 2021 and began to see its transformation shortly after in 2022. Originally constructed in 1880 as a single-family residence, the property has since been embraced not only for its newly created potential but also its preserved historic charm. Each of the 7 units offer two beds and one bath, complimented by a fully equipped kitchen and in unit washer and dryer. Rounding out each student tenant's rental package is a parking space in the private lot in the rear of the property.

This offering presents as an opportunity to acquire a fully stabilized investment property that exclusively caters to Longwood students looking for non-university housing. Conveniently located up the hill from campus, tenants are reassured of a comfortable commute to class as well as a needed break from college dorm life. Fully renewed leases for the 2026-2027 school year reflect consistent demand for student off campus housing, though University Place at 113 Appomattox St distinguishes itself from surrounding competition through its fully renovated units, inclusive rent packages, and ideal location.

Longwood University is among Virginia's most reputable colleges, having grown rapidly over the past decade in student enrollment, campus involvement, and alumni engagement. Correspondingly, the town of Farmville has seen growing appeal in addition to being historically known for its convenient placement as a central market to the major surrounding cities of Richmond, Charlottesville, and Lynchburg. As student housing continues to grow increasingly desirable across all markets, this opportunity presents a rare and rewarding chance to invest into that demand.



**7**

UNITS

**14**

BEDS

**1880**

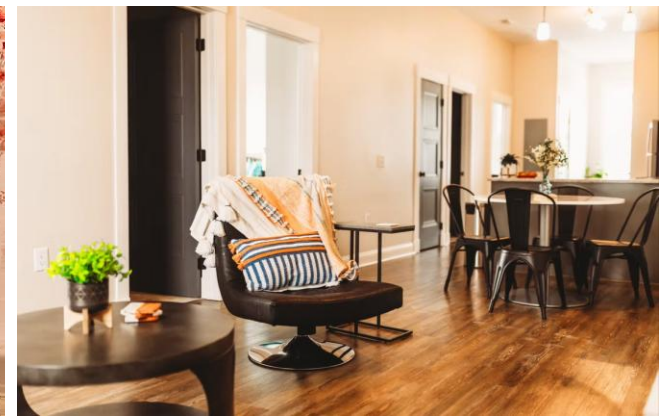
YEAR BUILT

**2022**

YEAR  
RENOVATED

# PROPERTY OVERVIEW

SITE DESCRIPTION	
<b>Address</b>	113 Appomattox Street, Farmville, Virginia 23901
<b>Jurisdiction</b>	Town of Farmville, Virginia
<b>Year Built</b>	1880
<b>Year Renovated</b>	2022
<b>Building/Stories</b>	2
<b>Acres</b>	Approximately 0.57 acres
<b>Site Area/Density</b>	7 Residential Units 24,786 G.S.F
<b>Zoning</b>	R-3 (High Density Residential)
<b>Parking</b>	14 Reserved Lot Spaces 2 Spaces per Dwelling
<b>Porches</b>	Front & Rear
UNIT DESCRIPTION	
<b>Total Units/Beds</b>	7 Units/14 Beds
<b>Unit Floorplan</b>	2BR – 1 BA
<b>Average Unit Size</b>	850 SF
<b>Unit Amenities</b>	Stainless Steel Appliances, Granite Countertops, In-Unit Washer & Dryer, Fiber Optic Internet
CONSTRUCTION	
<b>Building Style</b>	Multi-Family
<b>Foundation</b>	Poured Concrete Slab
<b>Construction</b>	Brick
<b>Floor Structure</b>	Wood Frame
<b>Exterior Walls</b>	Combination of Brick & Wood Exteriors
<b>Roof Type/Cover</b>	Sloped/Composition Shingle
<b>Windows</b>	Double-Pane, Vinyl
MECHANICAL SYSTEMS	
<b>Hot Water</b>	Electric
<b>Cooling</b>	HVAC, Split System
<b>Plumbing/ Electrical</b>	Assumed to code & adequate
<b>Utility Metering</b>	Units individually metered for electricity. Water and Sewer services are master metered and included in rent.





# PROPERTY FEATURES



*Front & Rear Porches*



*Stainless Steel Appliances*



*Well Maintained Systems*



*Granite Countertops*

# PROPERTY PARKING

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# RENT ROLL & EXPENSES

113 APPOMATTOX DRIVE			
UNIT	LEASE START	MONTHLY RENT	LEASE TOTAL (10 MO.)
A-1	8/1/2026	\$1,370.00	\$13,700.00
A-2	8/1/2026	\$1,370.00	\$13,700.00
B-1	8/1/2026	\$1,370.00	\$13,700.00
B-2	8/1/2026	\$1,370.00	\$13,700.00
C-1	8/1/2026	\$1,370.00	\$13,700.00
C-2	8/1/2026	\$1,370.00	\$13,700.00
D-1	8/1/2026	\$1,370.00	\$13,700.00
D-2	8/1/2026	\$1,370.00	\$13,700.00
E-1	8/1/2026	\$1,370.00	\$13,700.00
E-2	8/1/2026	\$1,370.00	\$13,700.00
F-1	8/1/2026	\$1,370.00	\$13,700.00
F-2	8/1/2026	\$1,370.00	\$13,700.00
G-1	8/1/2026	\$1,370.00	\$13,700.00
G-2	8/1/2026	\$1,370.00	\$13,700.00
<b>TOTALS</b>		<b>\$20,550.00</b>	<b>\$205,500.00</b>

113 APPOMATTOX, LLC EXPENSE SUMMARY <i>(Debt Service Excluded)</i> <i>Mar, Apr, Jun, Jul, Sep, Oct, Dec 2025</i>		
ACCOUNT	TRANSACTIONS	TOTAL
6100 - Utilities	2	\$937.26
6200 - Insurance Expense	7	\$8,513.35
6300 - Repairs & Maintenance	25	\$19,442.16
6400 - Property Management	27	\$5,825.01
6500 - Storage Expense	4	\$406.50
6600 - Bank Service Charges	1	\$53.69
<b>TOTAL OPERATING EXPENSES</b>		<b>\$35,177.97</b>

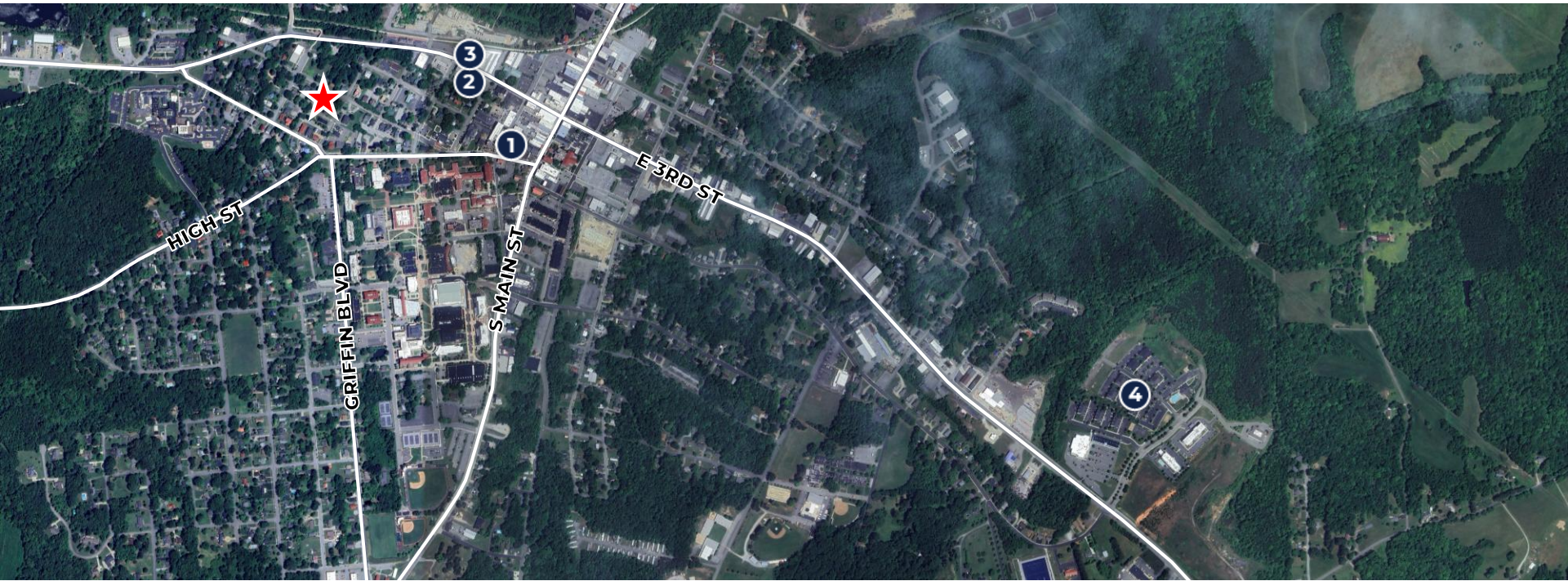
# LONGWOOD

## RENT COMPARABLES

2025 – 2026 Housing Rates (per semester)	
Main Campus Residence Halls	
Sharp & Register Halls – Double	\$4,900.00
Sharp & Register Halls – Single	\$6,350.00
Johns & Moss Halls – Double	\$4,900.00
Johns & Moss Halls – Single	\$6,350.00
Wheeler & Stubbs Hall – Double	\$4,650.00
Wheeler & Stubbs Hall – Single	\$6,350.00

Lancer Park Apartments	
Lancer Park – Four Bedroom Apt	\$5,700.00
Lancer Park – Townhouse	\$6,350.00
Lancer Park – Two Bedroom Apt	\$6,350.00

# NON-UNIVERSITY RENT COMPARABLES

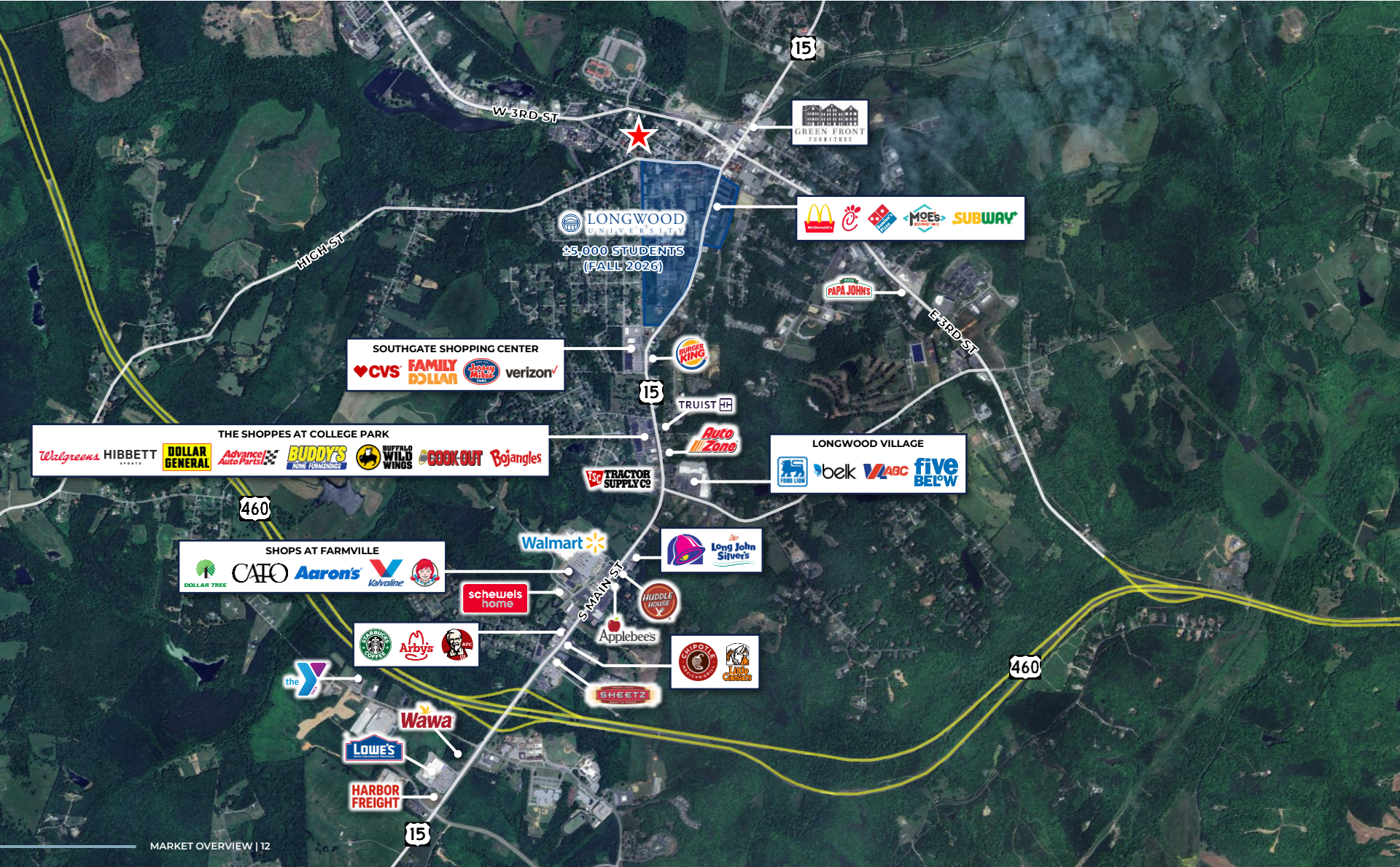


COMPARABLE RENTAL SURVEY

#	PROPERTY NAME	UNITS	YEAR BUILT/ RENOVATED	AVG UNIT SIZE (SF)	AVG ASKING RENT		OCCUP.
					(\$/MO.)	(\$/SF)	
1	Student Housing Complex	4	1927	825	\$1,666	\$2.02	100%
2	Campus Walk	N/A	2012	580	\$1,733	\$2.04	100%
3	High Bridge Lofts	21	2017	900	\$2,066	\$2.30	100%
4	Belmont Landing	104	2002	1,335	\$1,844	\$1.38	90%



# MARKET OVERVIEW



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