

JUST LISTED 7 PROPERTY

257 BED STUDENT HOUSING PORTFOLIO

\$29,236,306

BLOOMSBURG, PA



OFFERING MEMORANDUM



CAPITAL COMMERCIAL PARTNERS
REAL ESTATE WEALTH CREATION AND PRESERVATION

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FOR MORE DETAILS

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INVESTMENT SUMMARY



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INVESTMENT HIGHLIGHTS

7 fully furnished luxury student housing properties

257 beds providing operational economy of scale

10 year 100% historical occupancy and rent collection

First time on market; retiring long-time ownership

Includes income from 200+/- parking spaces

Newer buildout requiring less maintenance

INVESTMENT OVERVIEW

Capital Commercial Partners is pleased to bring to the market this 7 property – 257 bed student housing portfolio located just off Bloomsburg University campus in Bloomsburg, PA. The investment offers an unprecedented opportunity to control a large number of beds in a market with smaller properties/competition. The properties boast an unheard of near 100% historical occupancy and collection with additional income from attached commercial units and 200+/- parking spaces. There are many new/upgraded units containing granite countertops, hardwood flooring, ceramic tile, up to 86" TV's, washer/dryers, dishwashers and high speed internet. * Included FF&E of \$250,000

The investment offers an out of market new ownership group with enough beds for an operational economy of scale.

The properties are located around one another and have shuttle service to classes. They are surrounded by shopping, grocery, and restaurants in the downtown area. Approximately 3 miles away Geisinger Health Systems recently purchased 72.5 acres adjoining Columbia Mall for \$17M to develop a \$500-\$600M new hospital, orthopedic surgery center, assisted living, welcome center, and parking garage demonstrating strong growth in the area.

Bloomsburg is strategically located at the crossroads of I-80 and Route 42.. It is close in proximity to Bloomsburg University with a student enrollment of approximately 9,900+ students. Bloomsburg U has a storied history being founded in 1839. It's the 3rd largest of the 14 universities in Pennsylvania. It made the list of top universities in the northern region according to U.S. News and World Reports annual rankings.

*All FF&E included

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INVESTMENT SUMMARY

INVESTMENT SUMMARY

SUMMARY

Price	\$29,236,306
Down Payment	\$15,236,306
Gross Leasable Area (GLA)	113,759
Price Per Bed	\$110,524
Year Built	2009-2016

FINANCING

Loan Amount	* \$10,000,000 (Potential Assumption)
Loan Type	Existing
Interest Rate	4.00%
Amortization	Interest Only
Term	3 year
Additional Loan Type	* \$4,000,000 Second Interest Only at 1% for 3 years

VITAL DATA

Current CAP Rate	5.69%
Current Net Operating Income	\$1,663,038
Current Total Return After Debt Service	8.03% \$1,223,042

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PRICING & FINANCIAL ANALYSIS



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RENT ROLL

**PLEASE SEE SUPPLEMENTAL
ATTACHMENT**

INCOME

2022/23 Actual Income & Expense

257
Beds

115,299
Total Square Feet

INCOME

	Actual Income	Income Per Unit	Income Per Sq. Ft.	Income % of SGI
Market Rent	\$1,884,370	\$7,332	\$16.34	85.22%
Loss to Lease	\$55,275	\$215	\$0.48	2.50%

SCHEDULED RENTAL INCOME \$1,939,645

Laundry Income	\$0	\$0	\$0.00	0.00%
Commercial Space Income	\$171,660	\$668	\$1.49	7.76%
Parking Income	\$80,000	\$311	\$0.69	3.62%
Summer Income	\$20,000	\$78	\$0.17	0.90%

SCHEDULED GROSS INCOME (SGI) \$2,211,305

Actual Vacancy \$54,907 2.50%

GROSS OPERATING INCOME (GOI) \$2,156,398

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EXPENSES

EXPENSES

	Actual Expenses	Expenses Per Unit	Expenses Per Sq. Ft.	Expenses % of SGI
Real Estate Taxes	\$171,254	\$666	\$1.49	7.74%
Insurance	\$52,708	\$205	\$0.46	2.38%
Electric	\$22,527	\$88	\$0.20	1.02%
Water/Sewer	\$29,664	\$115	\$0.26	1.34%
Gas		\$0	\$0.00	0.00%
Maintenance & Repairs	\$56,800	\$221	\$0.49	2.57%
Cleaning / Decorating	\$0	\$0	\$0.00	0.00%
Licensing fees	\$18,050	\$70	\$0.16	0.82%
Refuse	\$14,096	\$55	\$0.12	0.64%
Snow Removal	\$8,800	\$34	\$0.08	0.40%
Materials	\$37,000	\$144	\$0.32	1.67%
High speed internet	\$16,849	\$66	\$0.15	0.76%
Legal/Accounting	\$3,000	\$12	\$0.03	0.14%
Management	\$62,612	\$244	\$0.54	2.83%
TOTAL EXPENSES	\$493,360	\$1,920	\$4.28	22.31%
Expenses Net of Taxes & Insurance	\$269,398	\$1,048	\$2.34	12.18%
Total Controllable Expenses	\$217,207	\$845	\$1.88	9.82%

NET OPERATING INCOME \$1,663,038

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PRICING

Net Operating Income	CURRENT <u>\$1,663,038</u>
<u>CASH FLOW ANALYSIS</u>	
Net Cash Flow Before Debt Service	\$1,663,038
Debt Service	\$399,996
	\$40,000
Net Cash Flow After Debt Service	\$1,223,042
Return %	8.03%
Principal Reduction	
Total Return	\$1,223,042
Total Return %	
<u>VALUE INDICATORS</u>	
CAP Rate	5.69%

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PROPERTY DESCRIPTION



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SUBJECT PROPERTIES

55 BEDS 13 UNITS & COMMERCIAL
BUILT 2015

100% OCCUPIED
\$6,108,678

17 E. MAIN

56 BEDS 26 UNITS
BUILT 1989 & 2010

100% OCCUPIED
\$6,076,633

201- 217 GLENN AVE.

18 BEDS 3 TOWNHOME UNITS & COMMERCIAL
BUILT 2009

100% OCCUPIED
\$2,092,816

240- 246 CENTER ST.

30 BEDS 8 UNITS & COMMERCIAL
BUILT 1930
UPDATED 2010

100% OCCUPIED
\$4,161,383

41-45 E. MAIN

65 BEDS 38 UNITS COMMERCIAL
BUILT 1954
UPDATED 1988,
2020-22

100% OCCUPIED
\$7,217,682

300 E. SECOND

31 BEDS 5 UNITS (239 SORORITY & 245 SWIMMER)
BUILT 1930

100% OCCUPIED
\$2,023,548




231, 239 & 245 EAST ST.

13 BEDS TRIPLEX & COMMERCIAL
BUILT 1930

100% OCCUPIED
\$1,555,566

51 E. MAIN & 64 RIDGE

PORTFOLIO TOTAL
\$29,236,306

OCCUPIED 100% **CAP** 5.69% **RETURN** 8.03%

**SELLER MAY CONSIDER
SELING SEPARATELY**

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SUBJECT PROPERTIES – ACTUAL UNITS

17 E. MAIN - APT #411

3 BED 2 BATH UNIT



[Click For Additional Images](#)

209 GLENN AVE.

2 BED 1 BATH UNIT



[Click For Additional Images](#)

242 CENTER

6 BED 2 BATH UNIT
FIRST FLOOR



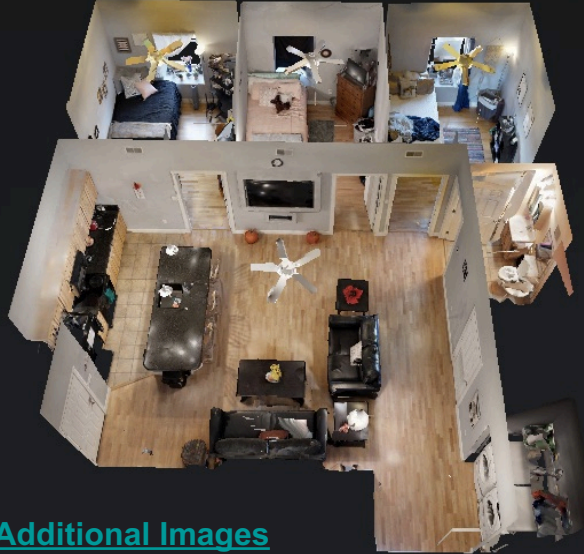
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SUBJECT PROPERTIES – ACTUAL UNITS

41 E. MAIN - APT #31

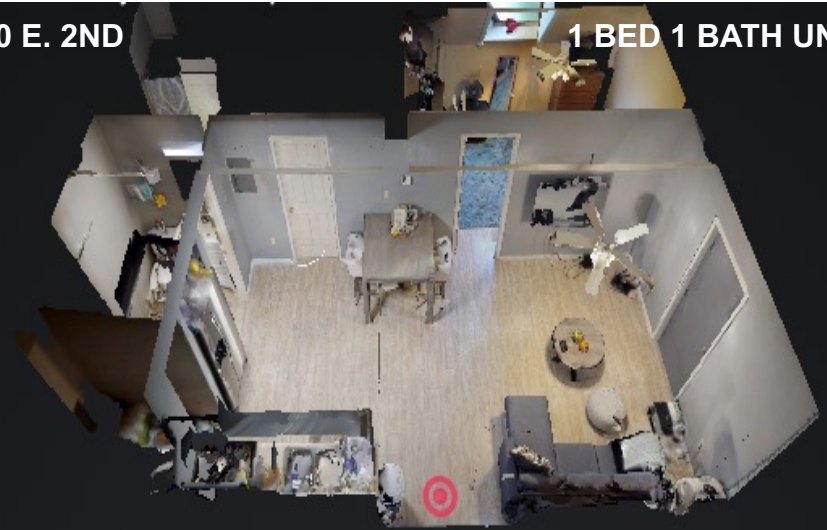
3 BED 1 BATH UNIT



[Click For Additional Images](#)

300 E. 2ND

1 BED 1 BATH UNIT



[Click For Additional Images](#)

51 E. MAIN - APT #2

3 BED 2 BATH UNIT



[Click For Additional Images](#)

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LIST OF FF&E INCLUDED

17 E. Main

8-86" TV's & 1-55"	\$15,000
50 Sets of beds	\$20,000
50 Dressers	\$10,000
12 Sofas	\$8,000
50 Bar stools	<u>\$1,000</u>
	\$54,000

201-217 Glenn Ave.

26-55" TV's	\$4,000
50 Sets of beds	\$20,000
50 Dressers	\$10,000
26 Sofas	\$10,000
50 Bar stools	<u>\$1,000</u>
	\$45,000

240-246 Center

3-60" TV's	\$1,500
18 Beds	\$6,000
18 Dressers	\$3,000
3 Sofas	\$1,500
18 Bar stools	<u>\$900</u>
	\$12,900

41-45 E. Main

8-86" TV's	\$16,000
30 Beds	\$12,000
30 Dressers	\$9,000
8 Sofas	\$4,000
8 Coffee tables	\$1,500
30 Bar stools	<u>\$600</u>
	\$43,100

300 E. Second

50 Beds	\$20,000
50 Dressers	\$12,000
25 Sofas	\$10,000
30 Kitchen tables	\$10,000
	<u>\$1,000</u>
	\$53,000

231, 239, 245 East

2-86" TV's	\$4,000
28 Beds	\$11,000
28 Dressers	\$7,000
15 Chairs	\$400
5 Sofas	\$2,300
3 Kitchen tables	\$1,000
5 End tables	\$200
6 Side chairs	\$200
1 Coffee table	<u>\$100</u>
	\$26,200

49-51 E. Main

3-70" TV's	\$3,000
13 Beds	\$5,000
13 Dressers	\$3,500
10 Chairs	\$500
3 Sofas	\$3,000
Tables (granite)	-
10 Bar stools	<u>\$500</u>
	\$15,000

Total FF&E: \$249,200

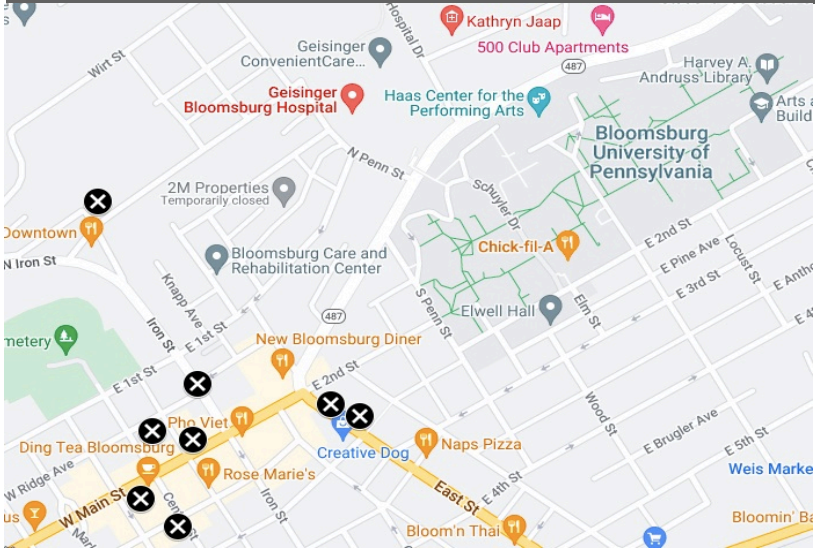
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LOCATION OVERVIEW



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BLOOMSBURG, PA



LOCATION HIGHLIGHTS

7 properties just off Bloomsburg University campus

Close proximity to I-80

Strong submarket economic and employment base

Excellent demographics with \$76,000+ income within 7 miles

Portfolio with near 100% historic occupancy

LOCATION OVERVIEW

Bloomsburg, PENNSYLVANIA is located 40 miles southwest of Wilkes-Barre along the Susquehanna River. It is the county seat of Columbia County and the only incorporated town in Pennsylvania.

Bloomsburg is one of two principal communities of the Bloomsburg-Berwick, PA Micropolitan Statistical Area, a micropolitan area that covers Columbia and Montour counties, and had a combined population of 85,562 at the 2010 census.

The properties all benefit from their close proximity to campus. The University has an enrollment of 9,900 students and the campus adjoins the downtown area.

It has a diversified employment base ranging from "traditional" manufacturing to high technology including research and development. Largest area employers include Wise Foods, Del Monte Corporation, Berwick Hospital, DT Keystone, Geisinger Bloomsburg Hospital, Kawneer Company, and Metropolitan Trucking.

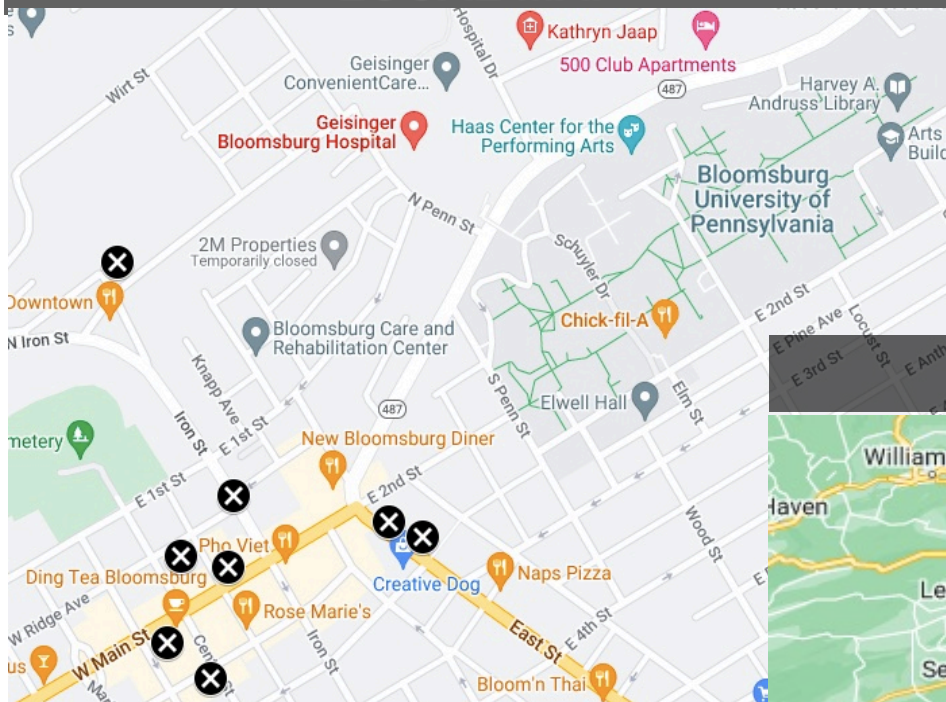
DEMOGRAPHICS	3 MILE	5 MILE	7 MILE
POPULATION	18,503	27,749	38,996
TOTAL EMPLOYEES	16,493	24,191	33,536
AVERAGE HHI	\$66,061	\$71,301	\$76,792
TOTAL HOUSEHOLDS	6,421	10,397	15,028

TRAFFIC COUNTS					
ROUTE 42:	11,000 VPD		I-80: 33,000 VPD		

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AREA MAPS

LOCAL MAP



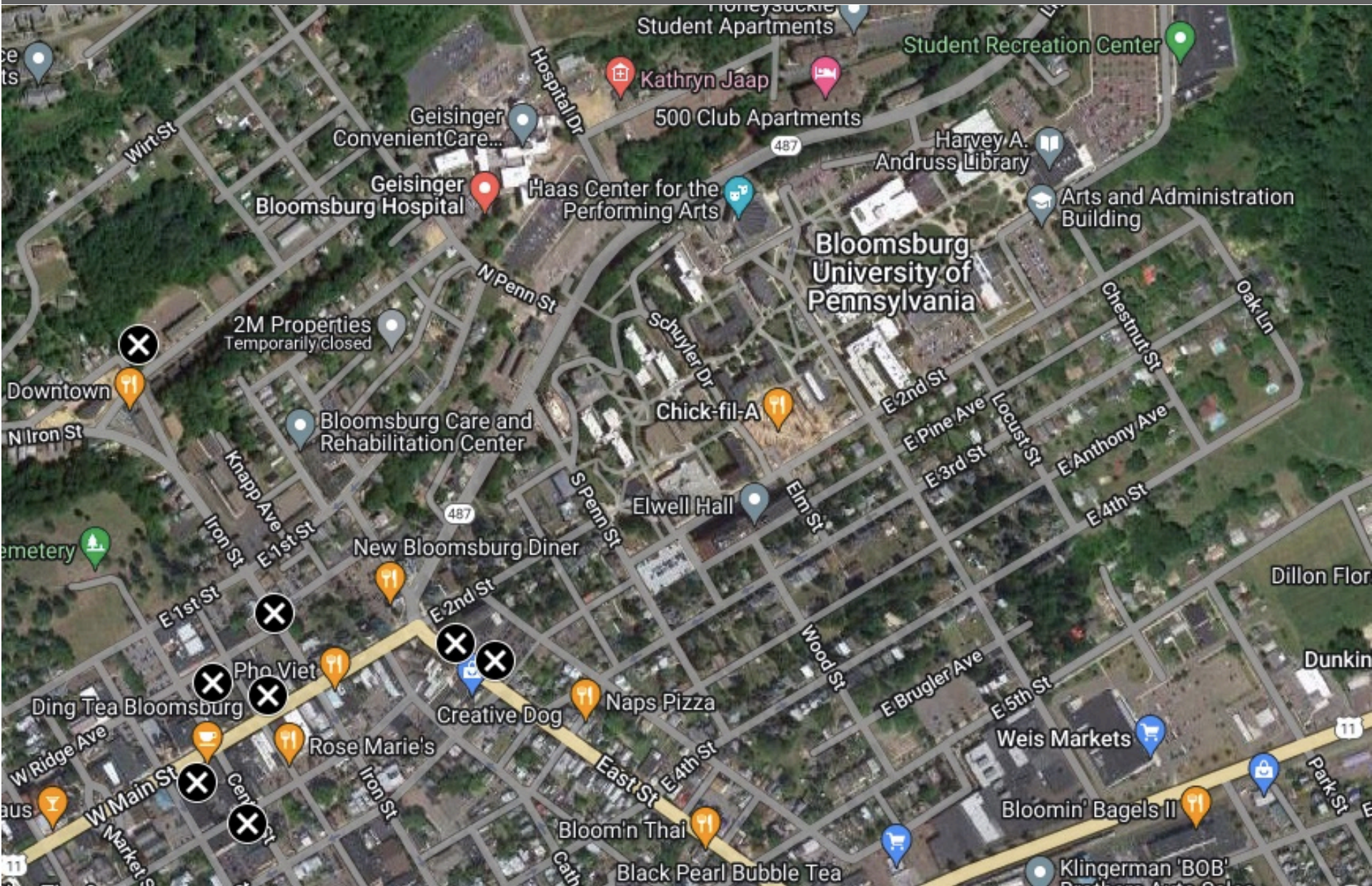
 Denotes property locations

REGIONAL MAP



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AERIAL



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DEMOGRAPHIC ANALYSIS



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DEMOGRAPHIC REPORT

Population	3- Mile	5-Mile	7-Mile
Total Population	18,503	27,749	38,996
Total Employees	16,493	24,191	33,536

Income	3- Mile	5-Mile	7-Mile
Average Household Income	\$67,529	\$71,301	\$76,792

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**257 BED STUDENT HOUSING
PORTFOLIO**

BLOOMSBURG, PA

PENNSYLVANIA BROKER OF RECORD:
REALTY MARK ASSOCIATES



CAPITAL COMMERCIAL PARTNERS
REAL ESTATE WEALTH CREATION AND PRESERVATION

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