

77-Bed Multifamily Investment with Commercial Space Near MTSU | Murfreesboro, TN

University Pointe Apartments

Offering Memorandum



Marcus & Millichap

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01 | INVESTMENT SUMMARY



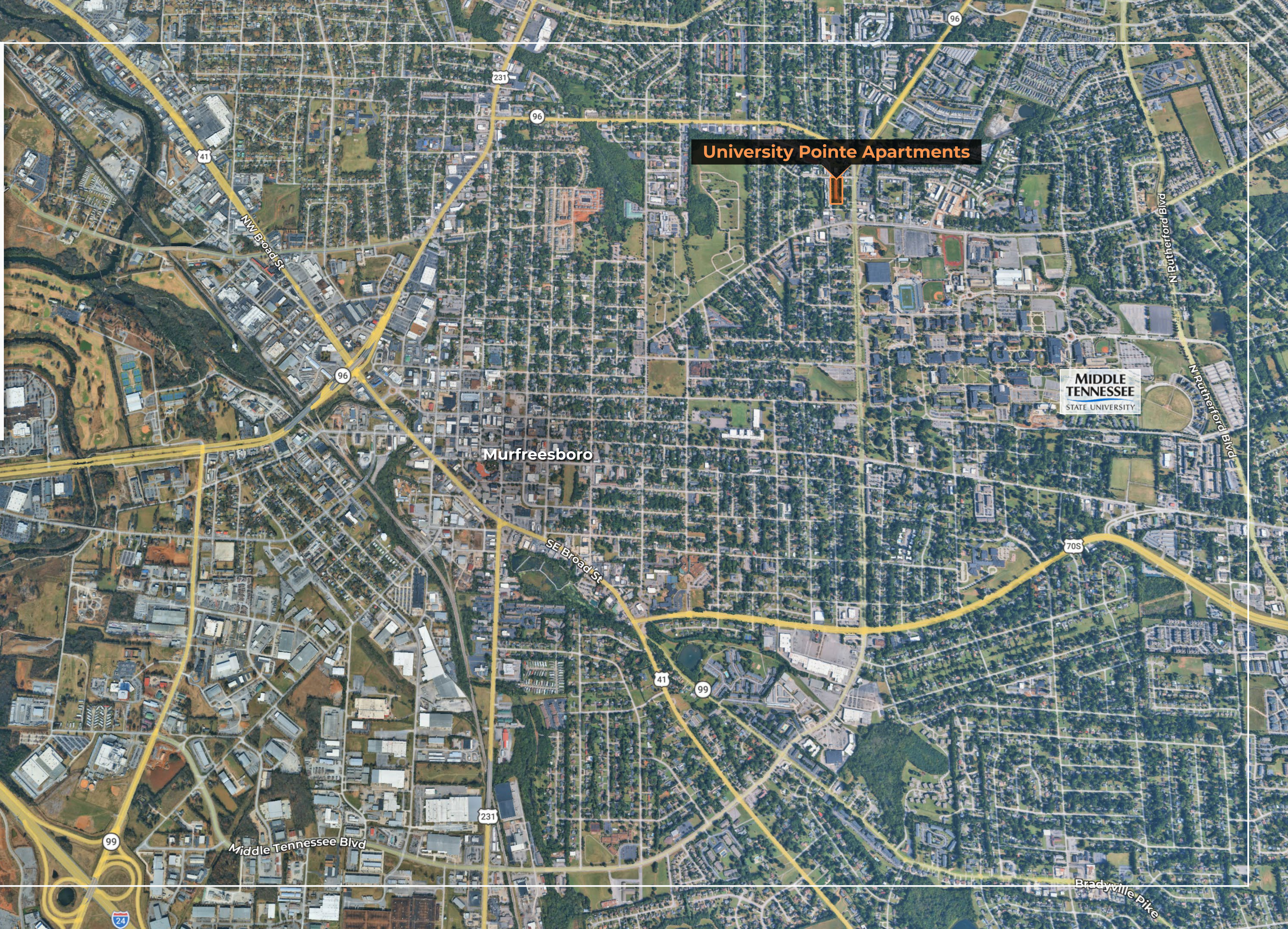
Marcus & Millichap
SP MULTIFAMILY GROUP

Cosgrove Advisory Group

University Pointe Apartments

1238 Sloan Street
Murfreesboro, TN 37130

Year Built	2002
Number of Beds	77
Commercial Spaces	1
Lot Area	1.60 Acres
Average Unit SF	426
Average Rent	\$722
Average Rent Per SF	\$1.69
Average Pro-forma Rent	\$813
Average Pro-forma Rent Per SF	\$1.91





University Pointe Apartments

Operating Data

INCOME		CURRENT		PRO-FORMA
Gross Scheduled Rent			\$657,191	\$784,242
Less: Vacancy/Deductions	0.0%	\$0	5.0%	\$39,212
Total Effective Rental Income			\$657,191	\$745,030
Other Income			\$13,274	\$13,672
Effective Gross Income			\$670,465	\$758,702
Less: Expenses	32.8%	\$219,840	32.9%	\$249,451
Net Operating Income			\$450,625	\$509,251
EXPENSES		CURRENT		PRO-FORMA
Real Estate Taxes			\$38,471	\$61,102
Insurance			\$29,000	\$29,870
Utilities - Electric			\$39,867	\$41,063
Utilities - Water & Sewer			\$16,659	\$17,159
Cable, Internet, and Phone			\$13,706	\$14,117
Trash Removal			\$4,382	\$4,514
Repairs & Maintenance			\$17,464	\$17,988
Landscaping			\$3,829	\$3,944
Marketing & Advertising			\$4,288	\$4,417
Alarm Monitoring/Inspection			\$671	\$691
General & Administrative			\$4,952	\$5,101
Operating Reserves			\$11,550	\$11,550
Management Fee			\$35,000	\$37,935
TOTAL EXPENSES			\$219,840	\$249,451
Expenses/Unit			\$2,818	\$3,198
Expenses/SF			\$6.62	\$7.51

# OF UNITS	UNIT TYPE	AVG SQFT PER UNIT	CURRENT RENTS*	MARKET RENTS
77	Studio	400	\$699	\$792
1	Commerical Space	2,400	\$2,450	\$2,500

* Rent includes water, sewer, trash, cable, Wifi, and furnishings

List Price:

\$6,750,000

Cap Rate: **6.68%**

Pro-Forma Cap Rate: **7.54%**

Marcus & Millichap has been selected to exclusively market for sale the University Pointe Apartments in Murfreesboro, TN. This offering will allow a potential investor to purchase a rare value-add investment opportunity located in Middle Tennessee.

University Pointe Apartments is a 77-bed multifamily property with one ground-floor commercial space, located adjacent to Middle Tennessee State University in Murfreesboro, Tennessee. The asset was constructed in 2002 and consists of three buildings situated on a 1.6-acre site. Unit configurations include three-bedroom layouts designed for by-the-bed leasing, with the current tenant mix consisting of approximately 25% students. Ownership has invested \$112,084 in capital improvements over the past 36 months, including the full replacement of central HVAC systems and stair improvements on one building. The property features individual electric metering, slab construction, on-site laundry facilities, and standard appliance packages, offering a stable multifamily investment with proximity to a major university.

Offers should be presented in the form of a non-binding Letter of Intent, spelling out the significant terms and conditions of the Purchaser's offer including, but not limited to: 1) asset pricing, 2) due diligence and closing time frame, 3) earnest money deposit, 4) a description of the debt/equity structure, and 5) qualification to close. The purchase terms shall require all cash to be paid at closing.

At no point should tenants or staff be contacted regarding the sale of the University Pointe Apartments.



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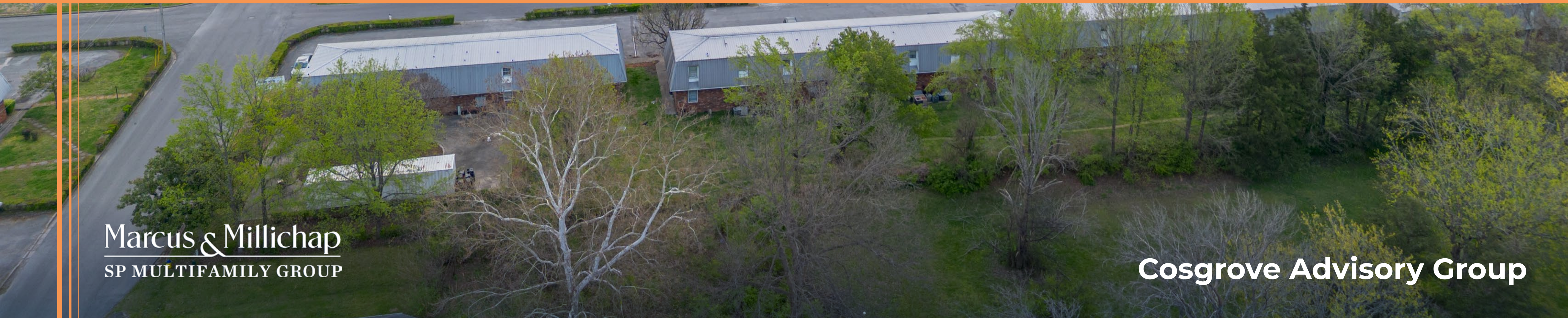
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02 | INVESTMENT OVERVIEW



University Pointe Apartments

**1238 Sloan Street
Murfreesboro, TN 37130**

Year Built: **2002**

Total Number of Beds: **77**

Total Commercial Spaces: **1**

Investment Highlights:

- 77-Bed multifamily community with student housing conversion potential
- Located adjacent to Middle Tennessee State University at 1238 Sloan Street
- Currently 25% student tenant mix, offering clear upside through targeted student housing leasing
- Three-bedroom units leased dorm-style by the bedroom, ideal for student demand
- One ground-level unit currently used as a commercial space, offering flexibility
- 2 Units are currently being served as an office and guest room
- Rent includes water, sewer, trash, cable, Wifi, and furnishings
- Furnishings include mini fridge, microwave, bed, dresser, nightstand, TV, and desk
- \$112,084 spent on capital improvements over the past 36 months, including replacement of all central HVAC systems and stair replacement on one building
- Individually metered for electricity
- Copper wiring, and PEX/copper piping throughout all buildings. Buildings are constructed on a slab foundation
- On-site laundry facilities provide an additional income stream
- White appliance package in all units, including refrigerator and stove





Middle Tennessee Boulevard

Sloan Street

Palmer Drive













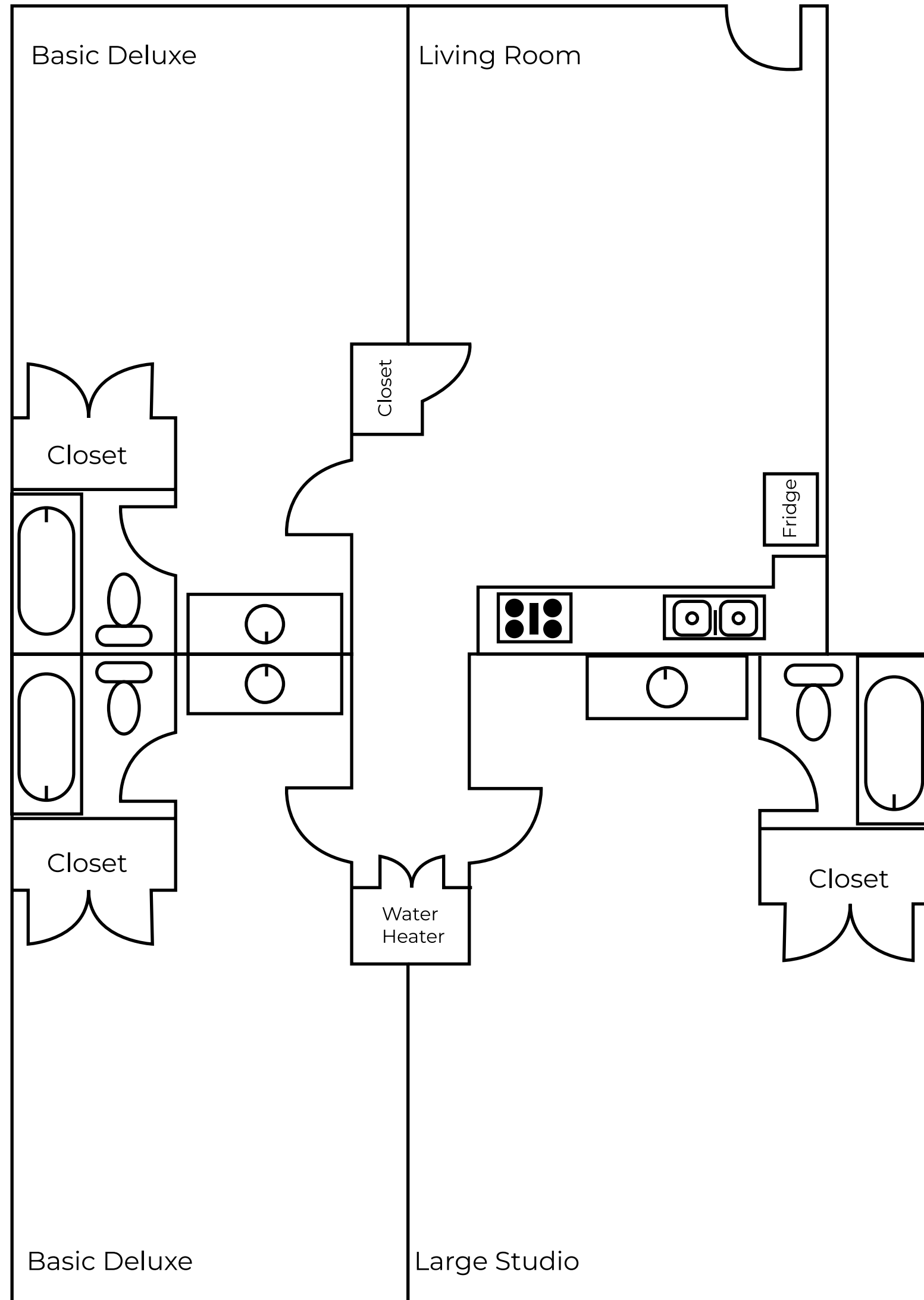




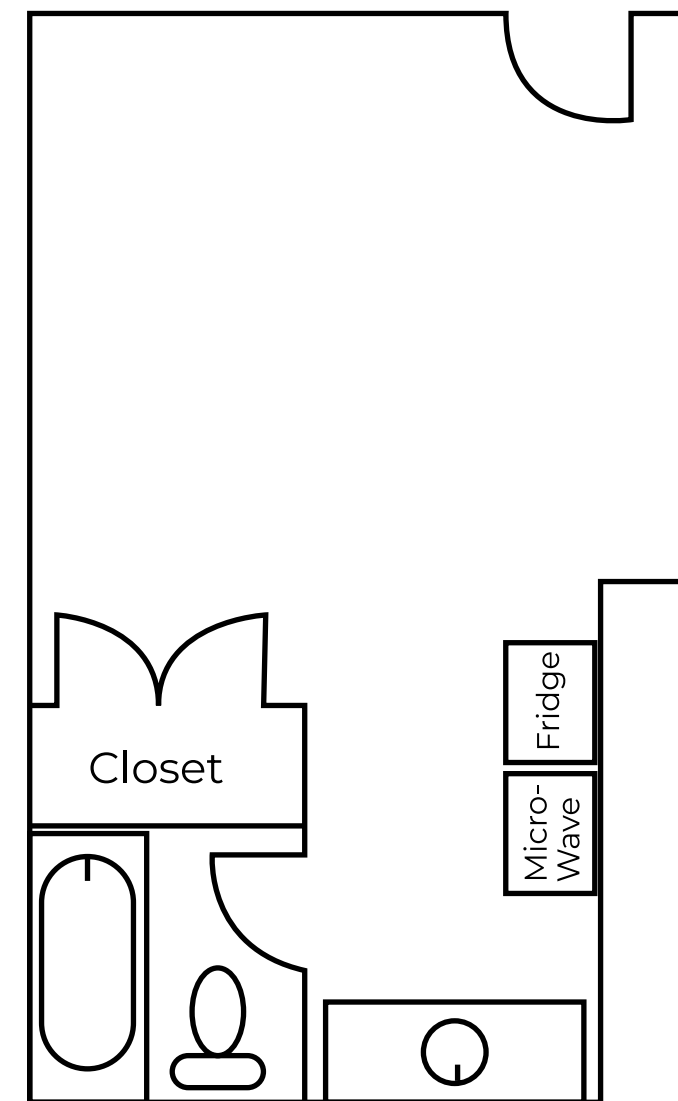




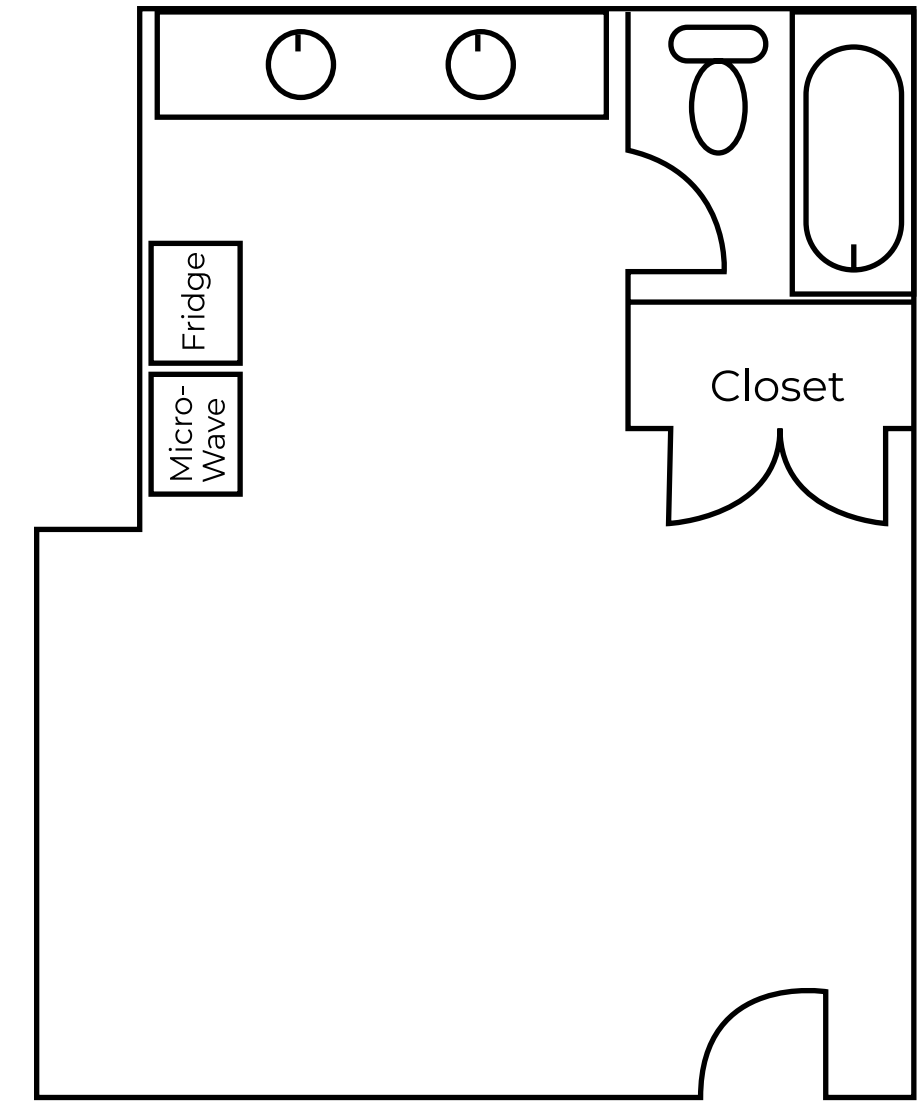
3 Bedroom | 1,258 Sqft Total



Basic Deluxe

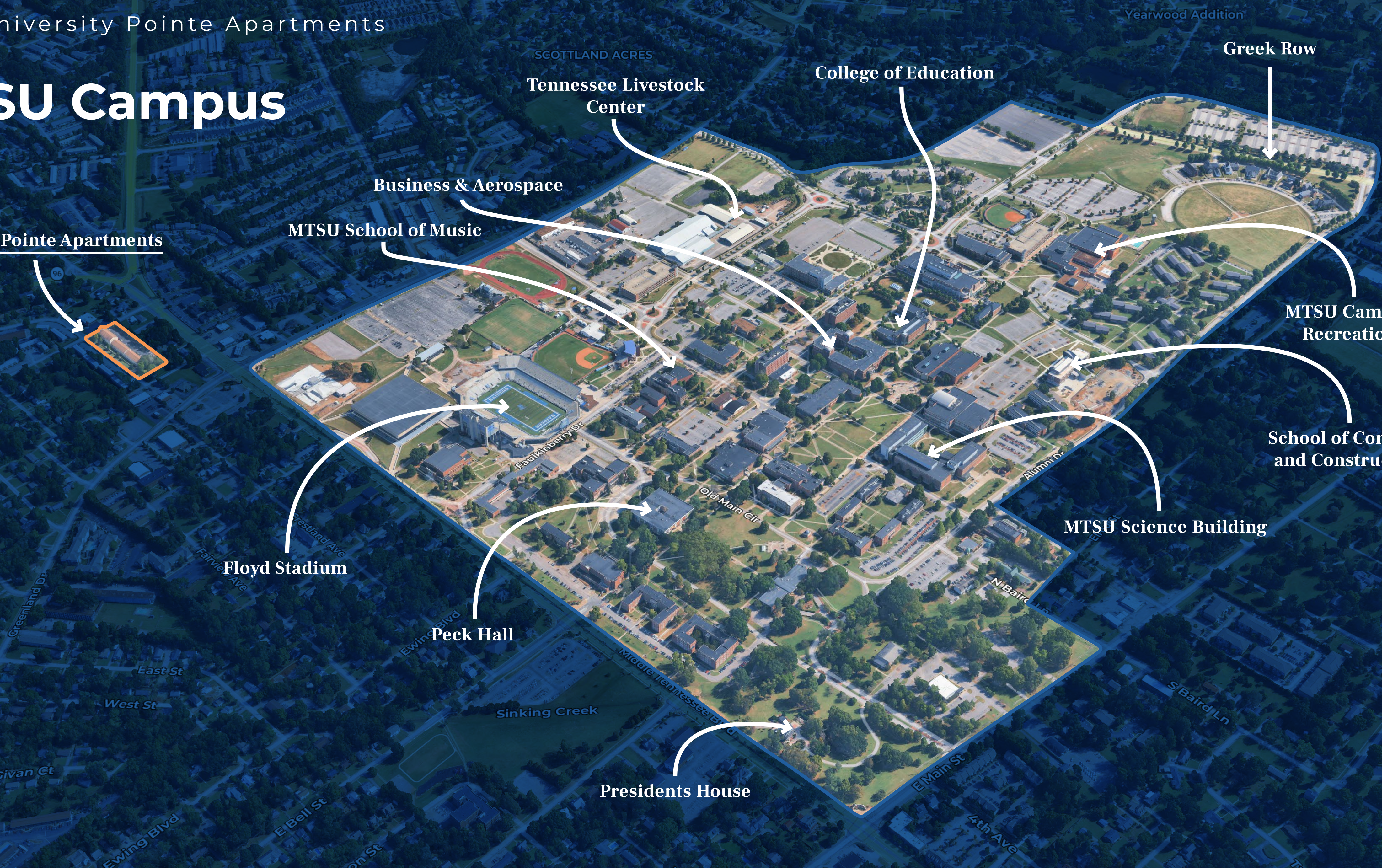


Large Studio



MTSU Campus

University Pointe Apartments



SCOTLAND ACRES

Yearwood Addition

Tennessee Livestock Center

College of Education

Greek Row

Business & Aerospace

MTSU School of Music

MTSU Campus Recreation

School of Concrete and Construction

MTSU Science Building

Floyd Stadium

Peck Hall

Presidents House

Greenland Dr

East St

West St

Givan Ct

Ewing Blvd

E Bell St

Sinking Creek

Middle Tennessee Blvd

Old Main Cir

Ewing Blvd

Faulknerberry Dr

Alumni Dr

N Baird Ln

E Main St

4th Ave

S Baird Ln



03 | LOCATION OVERVIEW

Murfreesboro, TN

Murfreesboro is one of Middle Tennessee's fastest-growing cities and the economic center of Rutherford County, located approximately 30 miles southeast of downtown Nashville along Interstate 24. Its proximity to Nashville provides direct access to the region's employment base while offering a more affordable housing environment that continues to attract residents and employers. Ongoing residential, commercial, and infrastructure investment has positioned Murfreesboro as a leading suburban growth market within the Nashville MSA.

The city is anchored by Middle Tennessee State University, Tennessee's largest public university, which supports consistent housing demand and a stable employment base. Murfreesboro's diversified economy includes education, healthcare, advanced manufacturing, logistics, and corporate operations, with major employers such as Amazon, Nissan, and Ascension Saint Thomas. Strong population growth and workforce expansion continue to drive long-term demand for rental housing across the market.



Nashville Connectivity

Murfreesboro is located approximately 30 miles southeast of downtown Nashville along Interstate 24, offering direct access to the region's largest employment base. The city benefits from Nashville's growth while maintaining a more affordable suburban cost structure.



Education & Employment

Home to Middle Tennessee State University, the largest public university in Tennessee, Murfreesboro maintains consistent housing demand supported by a diversified employment base spanning education, healthcare, manufacturing, logistics, and corporate operations.

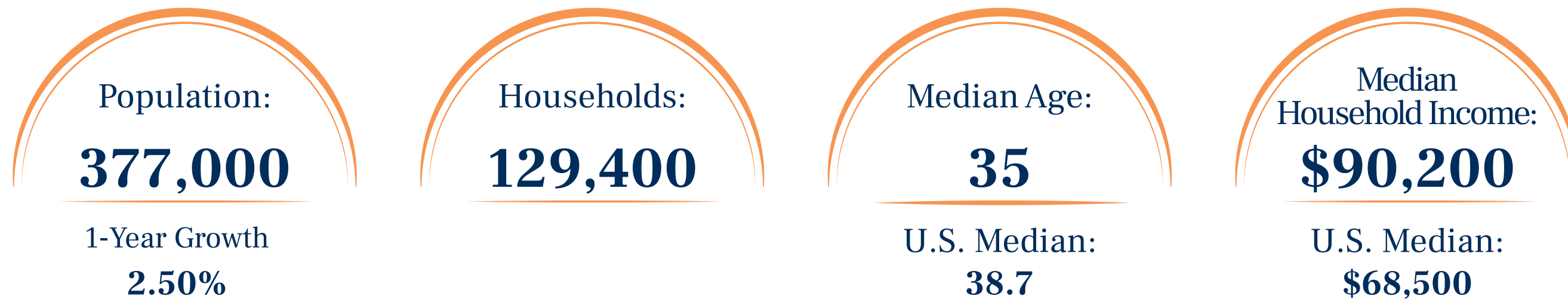


Sustained Growth Market

Rapid population growth, continued infrastructure investment, and expanding commercial development have positioned Murfreesboro as one of Middle Tennessee's strongest suburban markets. These dynamics continue to support long-term rental demand and investment performance.

Murfreesboro Economy

- Murfreesboro has experienced sustained population growth over the past decade, increasing from approximately 154,000 residents in 2020 to an estimated 175,000+ by 2026. The city consistently ranks among the fastest-growing large cities in the United States, driven by in-migration tied to Nashville’s regional expansion, relative housing affordability, and strong job formation within Rutherford County, which is now one of Tennessee’s most rapidly growing counties
- Murfreesboro benefits from a diversified employment base anchored by education, healthcare, advanced manufacturing, logistics, and corporate operations. Major employers include Middle Tennessee State University, the largest public university in the state, Ascension Saint Thomas Rutherford Hospital, Amazon fulfillment and distribution facilities, and Nissan’s nearby Smyrna manufacturing campus, which supports thousands of regional jobs and a deep supplier network
- Ongoing industrial development along the Interstate 24 corridor, combined with corporate expansions, workforce in-migration, and public infrastructure investment, continues to strengthen Murfreesboro’s economic fundamentals. These dynamics support long-term employment growth and consistent demand for rental housing across the submarket



* Forecast

Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody’s Analytics; U.S. Census Bureau <https://www.census.gov/quickfacts/fact/table/rutherfordcountytennessee/RTN131222>

Rutherford County Major Employers	Employees
Nissan North America - Smyrna Manufacturing Campus	~8,500
Rutherford County Schools	~5,000
Middle Tennessee State university	~3,000
Ascension Saint Thomas Rutherford Hospital	~2,800
Amazon (Fulfillment & Distribution)	~1,750
City of Murfreesboro	~1,500
Kasai North America	~1,100
General Mills (Pillsbury Plant)	~1,000
Cooper Steel Fabricators	~600
National HealthCare Corporation	~500

Major Developments

Murfreesboro & Rutherford County, TN

1 Keystone Downtown Redevelopment

Murfreesboro has approved the Keystone Project, a transformational downtown redevelopment shifting the city center toward urban-style residential density. The project includes up to 239 multifamily units, 80–100 condominiums, 30,000–40,000 SF of retail, structured parking, and a 100+ key hotel, creating a true live-work-dine environment. The City’s involvement through a TIF structure underscores public commitment to downtown revitalization and long-term residential demand.

2 Barrett Manufacturing & Technology Campus

Barrett Firearms Manufacturing announced a \$76.4 million manufacturing and technology campus in Rutherford County, expected to create approximately 180 new skilled jobs. The facility will expand advanced manufacturing activity and reinforce Rutherford County’s role as a regional employment anchor beyond Nashville.

3 1.8 Million SF Cornerstone Business Park

Construction began in March 2026 on Cornerstone Business Park, a 152-acre industrial park in Smyrna featuring 1.8 million square feet across 12 buildings near I-840. The park is expected to attract institutional tenants and generate hundreds of permanent logistics and manufacturing jobs over time.

4 New Class-A Multifamily Deliveries

Crescent Communities broke ground on RENDER Manchester Farm, a 309-unit Class A community in Murfreesboro, scheduled to deliver beginning summer 2026. The project’s scale, amenities, and capital stack signal strong institutional confidence in long-term rental demand

5 Major Transportation & Infrastructure Expansion

TDOT and the City of Murfreesboro are investing heavily in roadway infrastructure, including a \$52 million Smart Route widening of New Salem Highway (SR-99), plus ongoing widening of Medical Center Parkway and improved connectivity to I-24. These projects are designed to support population growth and large-scale residential development through 2027 and beyond.



Middle Tennessee State University (MTSU)

Middle Tennessee State University (MTSU) is a public research university in Murfreesboro and the largest undergraduate university in Tennessee, serving as a major economic and employment anchor for Rutherford County. Enrollment has remained consistently near 20,000 students, supporting durable housing demand independent of economic cycles. Limited on-campus housing capacity and a sizable faculty, staff, and non-traditional student population continue to drive reliable off-campus multifamily demand throughout the year.

Academics

8 Undergraduate Colleges

140+ Academic Programs

Bachelor's, Master's, and Doctoral Degrees

Carnegie Classification: Research University (R2)

20,488

Total Enrollment

17:1

Student/Faculty Ratio

Enrollment has remained consistently near 20,000 students, providing stable, predictable housing demand rather than volatile growth swings.

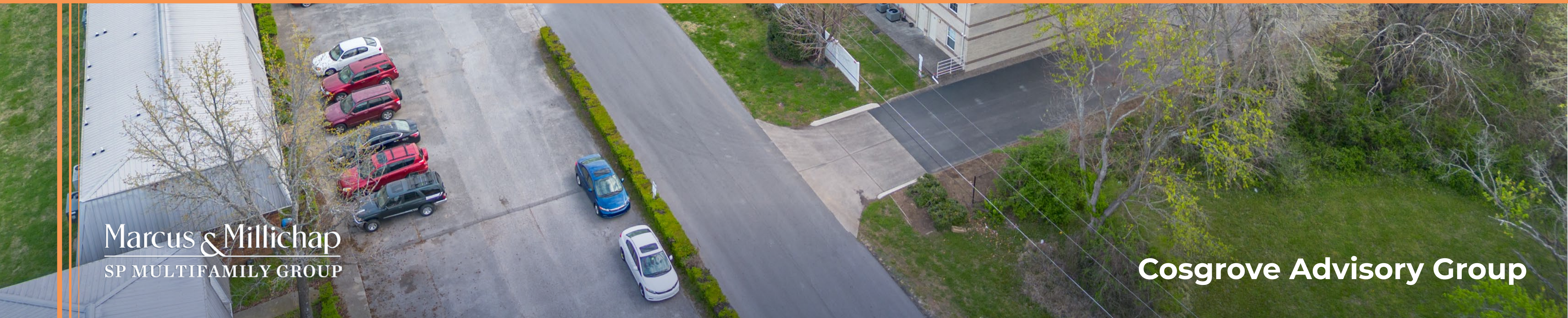
Multifamily Demand Drivers

As one of the largest employers in Rutherford County, MTSU supports steady year-round rental demand from faculty and staff, while limited on-campus housing and a sizable graduate and non-traditional student population continue to drive consistent off-campus apartment absorption.





04 | FINANCIAL OVERVIEW

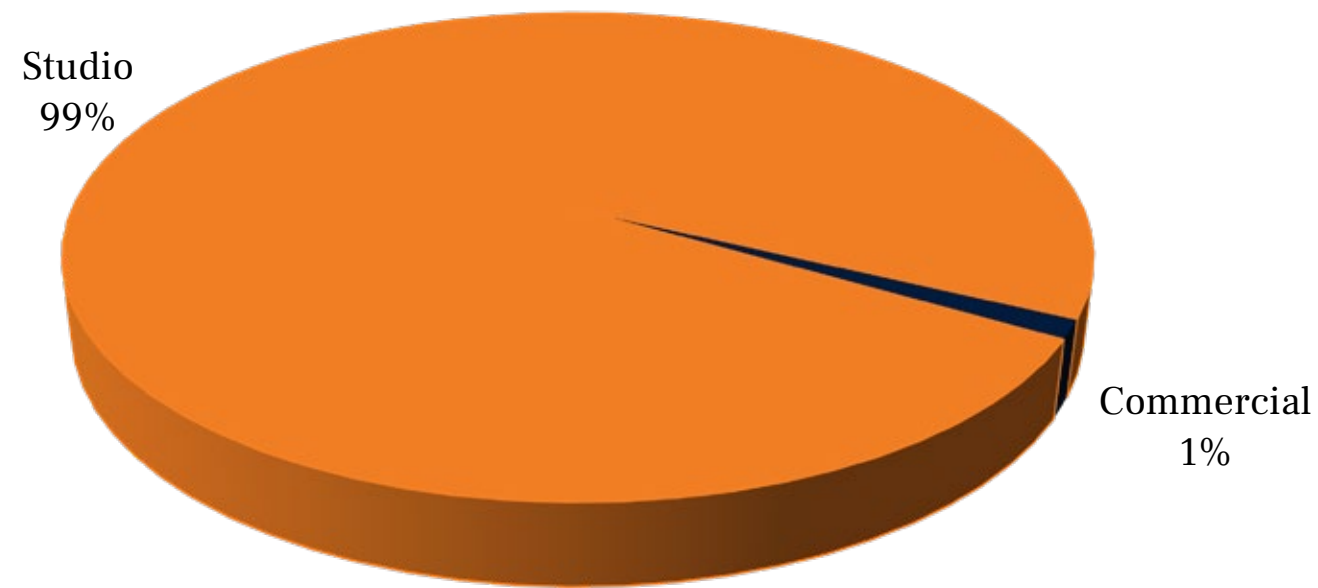


Rent Roll Summary

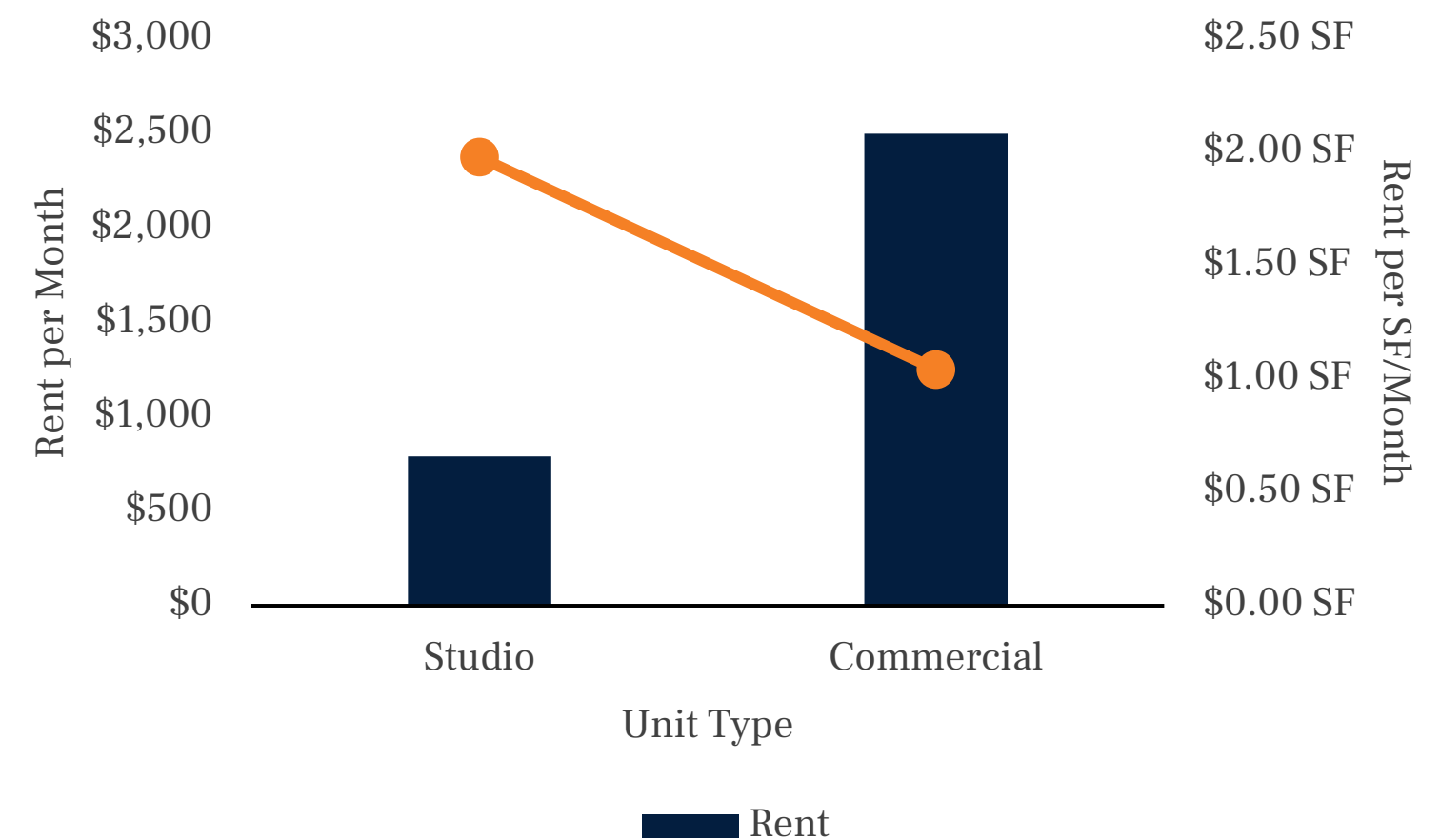
UNIT TYPE	# OF UNITS	AVG SQ FEET	RENTAL RANGE	CURRENT			POTENTIAL		
				AVERAGE RENT*	AVERAGE RENT / SF	MONTHLY INCOME	AVERAGE RENT	AVERAGE RENT / SF	MONTHLY INCOME
Dorm Style	18	375	\$650 - \$675	\$650	\$1.73	\$11,700	\$725	\$1.93	\$13,050
Dorm Style/Door	3	375	\$700 - \$725	\$703	\$1.88	\$2,110	\$750	\$2.00	\$2,250
Basic Deluxe	20	401	\$675 - \$700	\$677	\$1.69	\$13,545	\$775	\$1.93	\$15,500
Basic Deluxe/Door	27	401	\$700 - \$750	\$729	\$1.82	\$19,685	\$825	\$2.06	\$22,275
Large Studio/Door	9	456	\$750 - \$795	\$755	\$1.66	\$6,795	\$875	\$1.92	\$7,875
Commercial Space	1	2,400	\$2,450 - \$2,450	\$2,450	\$1.02	\$2,450	\$2,500	\$1.04	\$2,500
Totals/Weighted Averages	78	426		\$722	\$1.69	\$56,285	\$813	\$1.91	\$63,450
Gross Annualized Rents				\$675,420			\$761,400		

* Rent includes water, sewer, trash, cable, Wifi, and furnishings

Unit Distribution



Unit Rent



Operating Statement

INCOME	CURRENT		PRO-FORMA		NOTES	PER UNIT	PER SF
Gross Potential Rent	761,400		784,242			10,054	23.60
Loss / Gain to Lease	(104,209)	13.7%	0			0	0.00
Gross Scheduled Rent	657,191		784,242			10,054	23.60
Physical Vacancy	0		(39,212)	5.0%	[1]	(503)	(1.18)
Total Vacancy	\$0	0.0%	(\$39,212)	5.0%		(\$503)	(\$1)
Effective Rental Income	657,191		745,030			9,552	22.42
Utility Bill-Back	5,574		5,741		[2]	74	0.17
All Other Income	7,700		7,931		[2]	102	0.24
Total Other Income	\$13,274		\$13,672			\$175	\$0.41
Effective Gross Income	\$670,465		\$758,702			\$9,727	\$22.83

EXPENSES	CURRENT		PRO-FORMA		NOTES	PER UNIT	PER SF
Real Estate Taxes	38,471		61,102		[3]	783	1.84
Insurance	29,000		29,870		[2]	383	0.90
Utilities - Electric	39,867		41,063		[2]	526	1.24
Utilities - Water & Sewer	16,659		17,159		[2]	220	0.52
Cable, Internet, and Phone	13,706		14,117		[2]	181	0.42
Trash Removal	4,382		4,514		[2]	58	0.14
Repairs & Maintenance	17,464		17,988		[2]	231	0.54
Landscaping	3,829		3,944		[2]	51	0.12
Marketing & Advertising	4,288		4,417		[2]	57	0.13
Alarm Monitoring/Inspection	671		691		[2]	9	0.02
General & Administrative	4,952		5,101		[2]	65	0.15
Operating Reserves	11,550		11,550		[4]	148	0.35
Management Fee	35,000		37,935	5.0%	[5]	486	1.14
Total Expenses	\$219,840		\$249,451			\$3,198	\$7.51
Expenses as % of EGI	32.8%		32.9%				
Net Operating Income	\$450,625		\$509,251			\$6,529	\$15.33

[1] Market assumption

[2] Pro-Forma increased 3% due to inflation

[3] Pro-Forma taxes based upon reassessment at 80% of List Price

[4] \$150/Bed Operating Reserves

[5] 5% Management fee

Rent Comparables - Market Rate



Slate at Ninety-Six

Date Surveyed: 3/26/2026

1841 Lascassas Pike, Murfreesboro, TN 37130

176 Units

Occupancy: 97%

Year Built: 1996

UNIT TYPE	SF	RENT LOW	RENT HIGH	RENT AVG.	RENT/SF
Studio	442	\$1,049	\$1,049	\$1,049	\$2.37

Application Fees / Administration Fees: \$50 Application fee per applicant / \$175 Admin Fee

Water & Sewer Responsibility

Trash Removal Responsibility

Amenities: Pool, fitness center, laundry facilities, and furnished units available

Status of W/D Connections: Yes



The Southern

Date Surveyed: 3/26/2026

1751 Lascassas Pike, Murfreesboro, TN 37130

128 Units

Occupancy: 95%

Year Built: 1995

UNIT TYPE	SF	RENT LOW	RENT HIGH	RENT AVG.	RENT/SF
Studio	442	\$1,025	\$1,025	\$1,025	\$2.32
1 Bed 1 Bath	600	\$1,185	\$1,185	\$1,185	\$1.98

Application Fees / Administration Fees: \$50 Application / \$175 Admin Fee

Water & Sewer Responsibility

Trash Removal Responsibility

Amenities: Laundry facilities, Playground, and Gated

Status of W/D Connections: Yes

Rent Comparables - Market Rate



The Cove at Center Point

Date Surveyed: 3/26/2026

910 Brown Drive, Murfreesboro, TN 37130

112 Units

Occupancy: 97%

Year Built: 1962

UNIT TYPE	SF	RENT LOW	RENT HIGH	RENT AVG.	RENT/SF
Studio	400	\$893	\$899	\$896	\$2.24
Studio	444	\$948	\$955	\$952	\$2.14

Application Fees / Administration Fees \$50 Application / \$100 Admin Fee

Water & Sewer Responsibility

Trash Removal Responsibility

Amenities Pool, Laundry Facilities, and Clubhouse

Status of W/D Connections No



Ashwood Cove

Date Surveyed: 3/26/2026

1211 Hazelwood Street, Murfreesboro, TN 37130

547 Units

Occupancy: 98%

Year Built: 1988

UNIT TYPE	SF	RENT LOW	RENT HIGH	RENT AVG.	RENT/SF
Studio	442	\$1,063	\$1,071	\$1,067	\$2.41

Application Fees / Administration Fees

Water & Sewer Responsibility

Trash Removal Responsibility

Amenities Fitness center, laundry facilities, and tennis court

Status of W/D Connections

Rent Comparables - Market Rate

Studios Sorted by Net Rent Highest to Lowest

PROPERTY	YEAR BUILT	UNIT TYPE	W/D CONNECTIONS	SF	MARKET RENT	NET RENT	NET RENT/SF
Ashwood Cove	1988	Studio	Yes	442	\$1,067	\$1,067	\$2.41
Slate at Ninety-Six	1996	Studio	Yes	442	\$1,049	\$1,049	\$2.37
The Southern	1995	Studio	Yes	442	\$1,025	\$1,025	\$2.32
The Cove at Center Point	1962	Studio	No	444	\$952	\$952	\$2.14
The Cove at Center Point	1962	Studio	No	400	\$896	\$896	\$2.24
University Pointe Apartments	2002	Large Studio/Door	No	456	\$755*	\$755	\$1.66
University Pointe Apartments	2002	Basic Deluxe/Door	No	401	\$729*	\$729	\$1.82
University Pointe Apartments	2002	Dorme Style/Door	No	375	\$703*	\$703	\$1.88
University Pointe Apartments	2002	Basic Deluxe	No	401	\$677*	\$677	\$1.69
University Pointe Apartments	2002	Dorm Style	No	375	\$650*	\$650	\$1.73
Averages				418	\$850	\$850	\$2.03

Studios Sorted by Net Rent/SF Highest to Lowest

PROPERTY	YEAR BUILT	UNIT TYPE	W/D CONNECTIONS	SF	MARKET RENT	NET RENT	NET RENT/SF
Ashwood Cove	1988	Studio	Yes	442	\$1,067	\$1,067	\$2.41
Slate at Ninety-Six	1996	Studio	Yes	442	\$1,049	\$1,049	\$2.37
The Southern	1995	Studio	Yes	442	\$1,025	\$1,025	\$2.32
The Cove at Center Point	1962	Studio	No	400	\$896	\$896	\$2.24
The Cove at Center Point	1962	Studio	No	444	\$952	\$952	\$2.14
University Pointe Apartments	2002	Dorme Style/Door	No	375	\$703*	\$703	\$1.88
University Pointe Apartments	2002	Basic Deluxe/Door	No	401	\$729*	\$729	\$1.82
University Pointe Apartments	2002	Dorm Style	No	375	\$650*	\$650	\$1.73
University Pointe Apartments	2002	Basic Deluxe	No	401	\$677*	\$677	\$1.69
University Pointe Apartments	2002	Large Studio/Door	No	456	\$755*	\$755	\$1.66
Averages				418	\$850	\$850	\$2.03

* Rent includes water, sewer, trash, cable, Wifi, and furnishings

Rent Comparables - Student Housing



College Place | 1002 Old Lascassas Road, Murfreesboro, TN 37130

 166 Units

 262 Beds

 Occupancy: 98%

 Year Built: 2024

Unit Type	Sqft	W/D	Rent/Bed	Utility Fee	Rent Total
2 Bed 2 Bath	900	No	\$700	\$100	\$800

Unit Amenities
Water, sewer, trash, high-speed internet, and cable TV

Site Amenities
Fitness center, laundry facilities, and furnished units available



1540 Place | 1540 Lascassas Pike, Murfreesboro, TN 37130

 240 Units

 816 Beds

 Occupancy: 92%

 Year Built: 1998

Unit Type	Sqft	W/D	Rent/Bed	Utility Fee	Rent Total
4 Bed 2 Bath	1,189	Yes	\$575	\$0	\$575
4 Bed 4 Bath	1,480	Yes	\$655	\$0	\$655

Unit Amenities
High speed internet, cable TV, and up to \$30 per month electricity allowance included

Site Amenities
Pool, fitness center, lounge, and furnished units availa



University Center Apartments | 1030 Greenland Drive, Murfreesboro, TN, 37130

 18 Units

 36 Beds

 Occupancy: N/A

 Year Built: 2017

Unit Type	Sqft	W/D	Rent/Bed	Utility Fee	Rent Total
2 Bed 2 Bath	1,000	Yes	\$600	\$100	\$700

Unit Amenities
Water, sewer, trash, high-speed internet, and cable TV

Site Amenities
Laundry facilities and a dog park

Rent Comparables - Student Housing



The Grove at Murfreesboro | 1320 Journey Drive, Murfreesboro, TN 37130

 186 Units

 504 Beds

 Occupancy: N/A

 Year Built: 2009

Unit Type	Sqft	W/D	Rent/Bed	Utility Fee	Rent Total
3 Bed 3 Bath	1,701	Yes	\$685	\$10	\$695

Unit Amenities
Trash pick-up

Site Amenities
Basketball court, fitness center, pool, and furnished units available



East Main Quarters | 1604 E Main Street, Murfreesboro, TN 37130

 63 Units

 252 Beds

 Occupancy: 100%

 Year Built: 2016

Unit Type	Sqft	W/D	Rent/Bed	Utility Fee	Rent Total
4 Bed 4 Bath	1,880	Yes	\$812	\$0	\$812

Unit Amenities
High speed internet

Site Amenities
Fitness center, outdoor lounge, and furnished units available



The Social Blue | 2707 South Rutherford Boulevard, Murfreesboro, TN 37130

 208 Units

 528 Beds

 Occupancy: N/A

 Year Built: 2005

Unit Type	Sqft	W/D	Rent/Bed	Utility Fee	Rent Total
3 Bed 3 Bath	1,188	Yes	\$705	\$0	\$705
3 Bed 3 Bath - Renovated	1,188	Yes	\$755	\$0	\$755

Unit Amenities
High speed internet

Site Amenities
Basketball Court, pool, fitness center, clubhouse, and furnished units available

Rent Comparables - Student Housing

Student Housing Sorted by Net Rent Highest to Lowest

PROPERTY	YEAR BUILT	# OF UNITS	# OF BEDS	UNIT TYPE	W/D CONNECTIONS	MARKET RENT/BED
East Main Quarters	2016	63	252	4 Bed 4 Bath	Yes	\$812
College Place	2024	166	262	2 Bed 2 Bath	No	\$800
The Social Blue	2005	208	528	3 Bed 3 Bath - Renovated	Yes	\$755
University Pointe Apartments	2002	26	75	Large Studio/Door	No	\$751*
University Pointe Apartments	2002	26	75	Basic Deluxe/Door	No	\$725*
The Social Blue	2005	208	528	3 Bed 3 Bath	Yes	\$705
University Pointe Apartments	2002	26	75	Dorme Style/Door	No	\$703*
University Center Apartments	2017	18	36	2 Bed 2 Bath	Yes	\$700
The Grove at Murfreesboro	2009	186	504	3 Bed 3 Bath	Yes	\$695
University Pointe Apartments	2002	26	75	Basic Deluxe	No	\$666*
1540 Place	1998	240	816	4 Bed 4 Bath	Yes	\$655
University Pointe Apartments	2002	26	75	Dorm Style	No	\$650*
1540 Place	1998	240	816	4 Bed 2 Bath	Yes	\$575
Averages						\$707

* Rent includes water, sewer, trash, cable, Wifi, and furnishings



05 | DEMOGRAPHICS



DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
2030 Projection			
Total Population	17,529	68,672	131,401
2025 Estimate			
Total Population	17,145	66,921	127,408
2020 Census			
Total Population	17,120	66,350	122,956
2010 Census			
Total Population	15,138	58,608	101,976
Daytime Population			
2025 Estimate	19,956	83,005	152,633
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2030 Projection			
Total Households	6,961	28,292	54,032
2025 Estimate			
Total Households	6,825	27,512	52,114
Average (Mean) Household Size	2.2	2.3	2.4
2020 Census			
Total Households	6,562	26,012	48,432
2010 Census			
Total Households	5,771	22,906	39,498
Growth 2025-2030	2.0%	2.8%	3.7%
HOUSING UNITS	1 Mile	3 Miles	5 Miles
Occupied Units			
2030 Projection	7,569	30,299	57,467
2025 Estimate	7,423	29,470	55,444
Owner Occupied	1,437	10,390	24,730
Renter Occupied	5,358	17,179	27,202
Vacant	598	1,957	3,330
Persons In Units			
2025 Estimate Total Occupied Units	6,825	27,512	52,114
1 Person Units	41.0%	36.4%	31.9%
2 Person Units	27.3%	30.0%	32.2%
3 Person Units	15.1%	15.5%	16.0%
4 Person Units	11.1%	11.0%	11.7%
5 Person Units	3.6%	4.6%	5.5%
6+ Person Units	1.9%	2.4%	2.7%

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2025 Estimate			
\$200,000 or More	4.3%	5.6%	6.4%
\$150,000 - \$199,000	4.6%	6.2%	8.4%
\$100,000 - \$149,000	10.3%	12.0%	15.7%
\$75,000 - \$99,999	10.9%	11.8%	14.0%
\$50,000 - \$74,999	23.9%	21.4%	20.5%
\$35,000 - \$49,999	13.5%	15.3%	13.6%
\$25,000 - \$34,999	11.2%	9.4%	7.7%
\$15,000 - \$24,999	9.8%	8.2%	6.5%
Under \$15,000	11.5%	10.2%	7.2%
Average Household Income	\$71,566	\$79,821	\$90,999
Median Household Income	\$54,138	\$61,702	\$73,383
Per Capita Income	\$29,316	\$33,299	\$36,906
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population By Age			
2025 Estimate Total Population	17,145	66,921	127,408
Under 20	28.3%	25.5%	25.1%
20 to 34 Years	40.5%	32.6%	28.4%
35 to 39 Years	5.2%	6.0%	6.3%
40 to 49 Years	8.1%	10.1%	11.6%
50 to 64 Years	9.8%	14.0%	16.1%
Age 65+	8.1%	11.9%	12.6%
Median Age	31.0	35.0	36.0
Population 25+ by Education Level			
2025 Estimate Population Age 25+	8,323	39,250	79,676
Elementary (0-8)	6.0%	4.0%	3.1%
Some High School (9-11)	5.5%	7.1%	4.8%
High School Graduate (12)	22.8%	25.7%	24.2%
Some College (13-15)	23.5%	21.8%	22.3%
Associate Degree Only	6.4%	6.7%	6.9%
Bachelors Degree Only	24.9%	21.9%	24.7%
Graduate Degree	10.9%	12.8%	14.0%
Population by Gender			
2025 Estimate Total Population	17,145	66,921	127,408
Male Population	49.0%	49.2%	49.1%
Female Population	51.0%	50.8%	50.9%

DEMOGRAPHICS



Population

In 2025, the population in your selected geography is 127,408. The population has changed by 24.94 since 2010. It is estimated that the population in your area will be 131,401 five years from now, which represents a change of 3.1 percent from the current year. The current population is 49.1 percent male and 50.9 percent female. The median age of the population in your area is 34.0, compared with the U.S. average, which is 40.0. The population density in your area is 1,621 people per square mile.



Households

There are currently 52,114 households in your selected geography. The number of households has changed by 31.94 since 2010. It is estimated that the number of households in your area will be 54,032 five years from now, which represents a change of 3.7 percent from the current year. The average household size in your area is 2.4 people.



Income

In 2025, the median household income for your selected geography is \$73,383, compared with the U.S. average, which is currently \$78,171. The median household income for your area has changed by 41.24 since 2010. It is estimated that the median household income in your area will be \$82,714 five years from now, which represents a change of 12.7 percent from the current year.

The current year per capita income in your area is \$36,906, compared with the U.S. average, which is \$41,680. The current year's average household income in your area is \$90,999, compared with the U.S. average, which is \$103,571.



Employment

In 2025, 70,017 people in your selected area were employed. The 2010 Census revealed that 62.7 of employees are in white-collar occupations in this geography, and 20.5 are in blue-collar occupations. In 2025, unemployment in this area was 3.0 percent. In 2010, the average time traveled to work was 26.00 minutes.



Housing

The median housing value in your area was \$383,927 in 2025, compared with the U.S. median of \$333,538. In 2010, there were 21,415.00 owner-occupied housing units and 18,083.00 renter-occupied housing units in your area.



Education

The selected area in 2025 had a lower level of educational attainment when compared with the U.S. averages. 36.2 percent of the selected area's residents had earned a graduate degree compared with the national average of only 13.7 percent, and 6.9 percent completed a bachelor's degree, compared with the national average of 21.2 percent.

The number of area residents with an associate degree was higher than the nation's at 14.5 percent vs. 8.8 percent, respectively.

The area had fewer high-school graduates, 1.7 percent vs. 26.1 percent for the nation, but the percentage of residents who completed some college is higher than the average for the nation, at 32.0 percent in the selected area compared with the 19.6 percent in the U.S.

77-Bed Multifamily Investment with Commercial Space Near MTSU | Murfreesboro, TN

University Pointe Apartments

Offering Memorandum

