

CAMPUS COTTAGES

119 N 35TH AVE, HATTIESBURG, MS 39401



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CAMPUS COTTAGES

119 N 35TH AVE, HATTIESBURG, MS 39401

Executive Summary



OFFERING SUMMARY

Sale Price:	\$3,550,000
Number Of Units:	44
Cap Rate:	7.34%
NOI:	\$260,625
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% Occupany!
- 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)

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Additional Photos



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1 Bedroom



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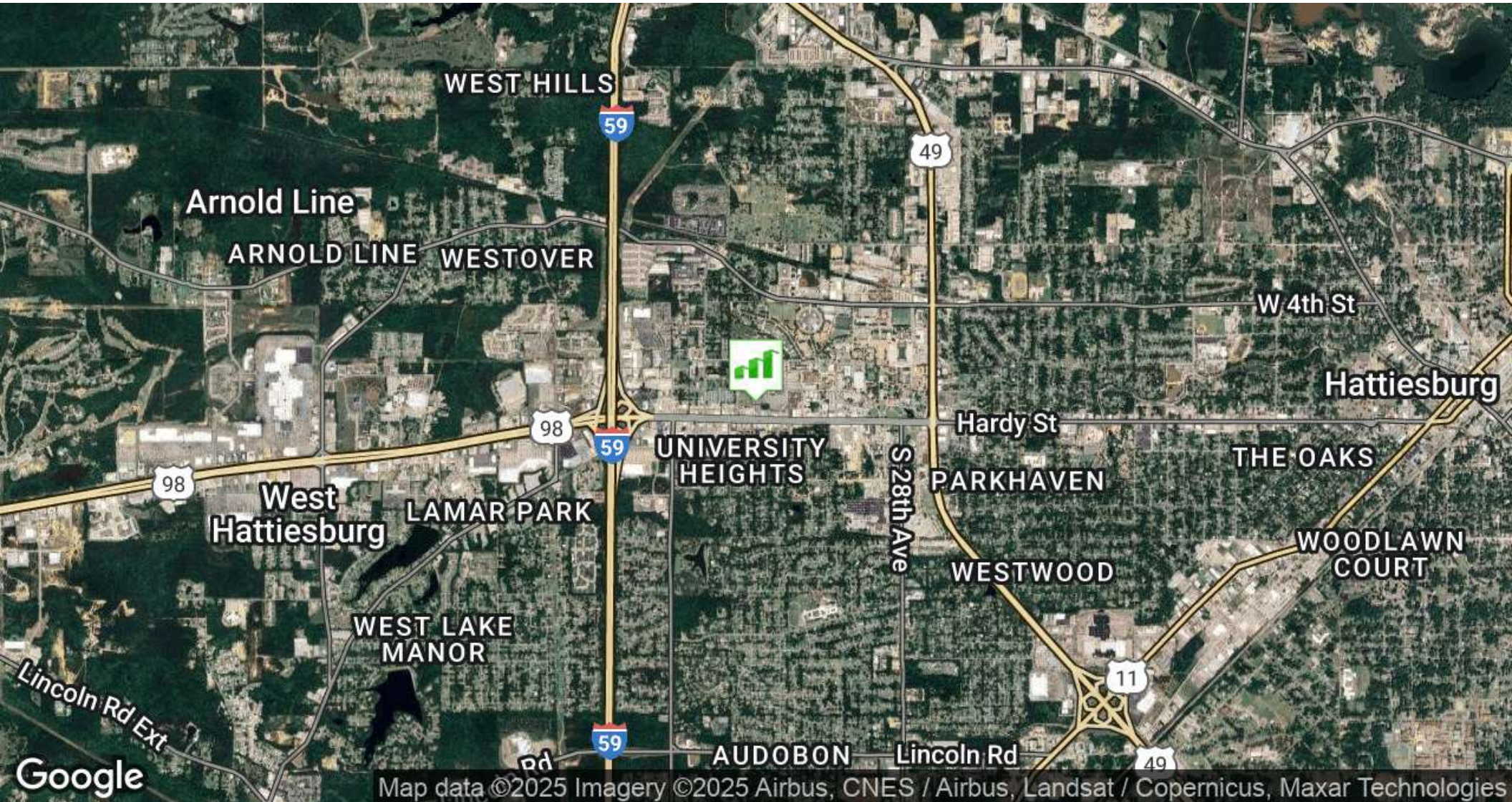
2 Bedroom



CAMPUS COTTAGES

Location Map

119 N 35TH AVE, HATTIESBURG, MS 39401



INCOME SUMMARY

CAMPUS COTTAGE APARTMENTS

Rental Income	\$433,800
Gross Income	\$433,800

EXPENSE SUMMARY

CAMPUS COTTAGE APARTMENTS

Taxes	\$38,160
Insurance	\$64,140
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
Gross Expenses	\$173,175
Net Operating Income	\$260,625

CAMPUS COTTAGES

Rent Roll

119 N 35TH AVE, HATTIESBURG, MS 39401

SUITE	BEDROOMS	BATHROOMS	RENT	LEASE START	LEASE END
1	1	1	\$800	3/1/2025	2/28/2026
2	1	1	\$775	12/1/2024	6/30/2026
3	1	1	\$800	8/1/2024	7/31/2026
4	1	1	\$850	1/1/2024	1/31/2026
5	1	1	\$800	3/1/2025	3/31/2026
6	1	1	\$800	9/1/2025	8/30/2026
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	6/30/2026
12	1	1	\$800	12/1/2024	11/30/2025
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	1/31/2026
17	1	1	\$800	10/1/2024	xxxxx
18	1	1	\$800	12/18/2024	12/31/2025
19	1	1	\$800	8/1/2024	7/31/2025
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

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Rent Roll

119 N 35TH AVE, HATTIESBURG, MS 39401

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	2/28/2026
E	1	1	\$825	5/1/2024	4/30/2026
F	1	1	\$725	12/1/2024	11/30/2025
G	1	1	\$850	8/10/2024	8/31/2026
H	1	1	\$700	7/1/2023	6/30/2024
I	1	1	\$700	10/6/2023	xxxxx
J	2	1.5	\$875	7/1/2023	6/30/2025
K	2	1.5	\$875	12/1/2024	11/30/2025
L	2	1.5	\$1,000	8/1/2025	7/31/2026
M	2	1.5	\$1,000	7/1/2025	6/30/2026
N	2	1.5	\$1,050	9/1/2024	8/31/2025
O	2	1.5	\$850	7/1/2023	6/30/2024
P	2	1.5	\$1,050	3/1/2025	2/28/2026
Q	2	1.5	\$1,000	4/1/2025	3/31/2025
R	2	1.5	\$875	8/1/2024	7/31/2025
S	2	1.5	\$1,000	1/1/2024	5/31/2026
T	2	1.5	\$1,000	8/1/2024	4/30/2026
TOTALS			\$36,150		

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Demographics

DEMOGRAPHIC SUMMARY

119 N 35th Ave, Hattiesburg, Mississippi, 39401
Ring of 3 miles

KEY FACTS

48,859

Population



20,559

Households

30.1

Median Age

\$36,543

Median Disposable Income

EDUCATION

9%

No High School Diploma



21%

High School Graduate



30%

Some College



41%

Bachelor's/Grad/Prof Degree

INCOME



\$41,000

Median Household Income



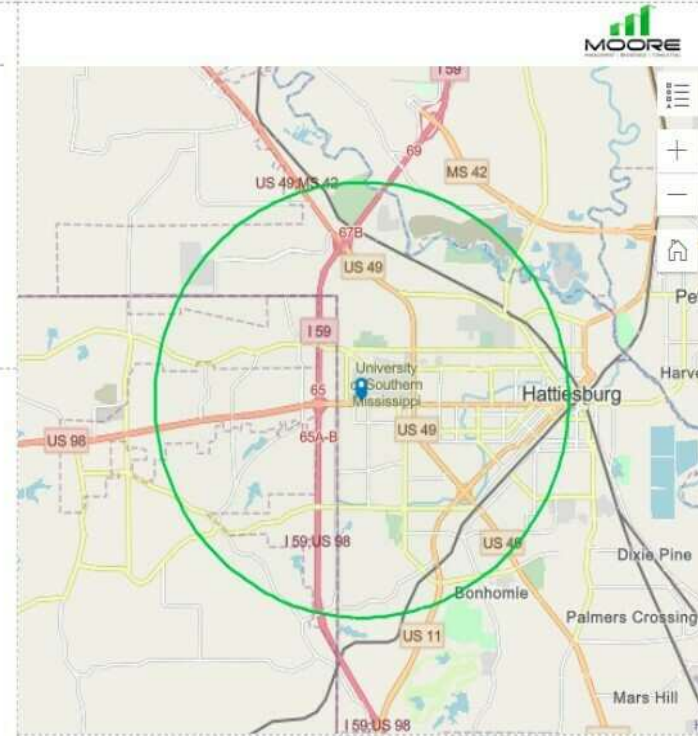
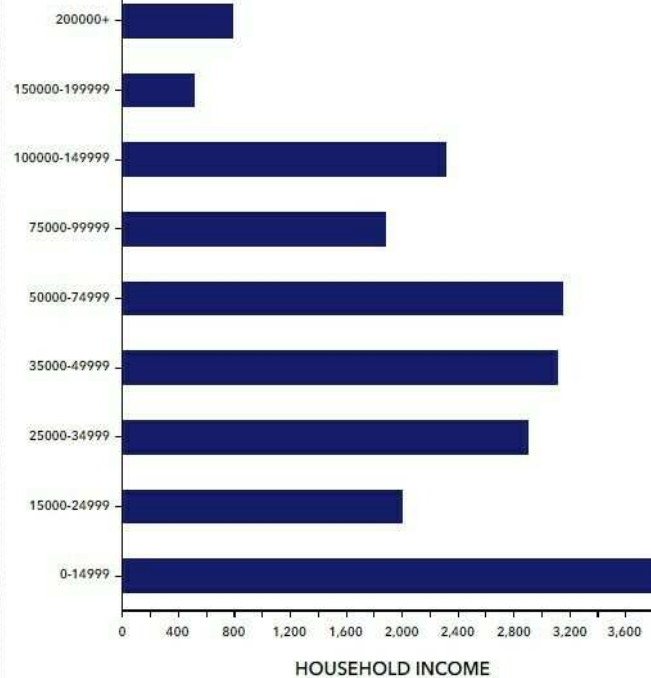
\$27,329

Per Capita Income



\$14,033

Median Net Worth



EMPLOYMENT

66%

White Collar

16%

Blue Collar

21%

Services

7.0%

Unemployment Rate