

Student Housing just Steps from Purdue University

NOW AVAILABLE!

Property Overview

The Marquis Group with KW Commercial Lafayette is pleased to present this prime student housing opportunity steps from Purdue University. The Collins Apartments are located on the northeast side of Purdue's West Lafayette campus, about one block away from the Engineering Mall and approximately 3 blocks from the Purdue Memorial Union as well as Mitch Daniels School of Business and Rawls Hall. Chauncey Hill Mall is also a short walk (restaurants, Target and other shopping locations).

The Collins Apartments offers 96 Beds: (18) 4BR/1.5BA; (4) 3BR/3BA; and (4) 3BR/1.5BA

This is a value add opportunity with the possibility of converting the 4BR/1.5BA units to highly desirable 3BR/3BA units. By eliminating a 4th bedroom it would allow for an easy conversion to have a better ratio of bedrooms to bathrooms. This location is one of the closest multifamily opportunities to the heart of campus!

Property Highlights

- Value Add Opportunity
- Step from Purdue University
- Desirable location

Property Details

Price:	\$9,995,000
Number of Units	3
Price / Unit:	\$104,114
Building SF:	28,416
Price / SF:	\$351
Occupancy:	95%
NOI:	\$654,611
CAP Rate:	6.5%
Lot Size:	0.67 Acres
Year Built:	1983
Zoning:	R3W



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