

DEAL STORY: STUDENT HOUSING ~ CHAPEL HILL, NC



HOWELL STREET STUDENT HOUSING

201 Howell Street
Chapel Hill, NC 27514

| | |
|-------------|-----------------------|
| SOLD | 10-27-17 |
| SALE PRICE | \$ 5,280,000 |
| PER UNIT | \$ 330,000 |
| TOTAL UNITS | 16 |
| YEAR BUILT | 1967 (Renovated 2008) |

DEAL HIGHLIGHTS

- Unique 88-bedroom student housing asset in highly desirable UNC Chapel Hill market
- Primary challenge was to overcome a smaller 16-unit property at an extremely high price-per-unit
- Highly targeted sales approach was implemented to attract the "right" buyers
- Closed at an unprecedented \$330k per unit and \$60k per bedroom
- APARTMENT CORE represented the Seller

