

CREST AT ELON - ELON, NC (REO SALE)

Scenario: The Crest at Elon is a Class B asset adjacent to Elon University in Elon, NC. Due to over-leverage, the asset was in economic distress and 81% occupied for the 2010-2011 academic school year.

ARA Results: ARA marketed The Crest at Elon on behalf of a special servicer and gave over 10 tours and received multiple offers. The selected buyer was a national student housing owner/operator that closed on the transaction "all-cash" within 35 days of contract execution.



- YOC: 2005
- Size: 42 Units/ 168 Beds
- Occupancy at Sale: 81%

