

UNIVERSITY VILLA/RIVIERA - PROVO, UT (STABILIZED SALE)

Scenario: Riviera and University Villas are Class C student housing assets in core locations adjacent to BYU in Provo, UT. The assets are both walking distance from campus and were fully occupied at the time of sale. This portfolio was well received by the investment community due to the irreplaceable locations and strong market fundamentals.

ARA Results: Given the unique BYU market, ARA spent a considerable amount of time educating buyers on the nuances of the BYU sub-market, the relationship between the university/off-campus housing, and the individual assets. ARA procured a number of offers on both properties and ultimately sold the assets individually to two different buyers. Both assets were sold as an assumption of the existing financing and will remain strong performers in the BYU market.



- YOC: 1970/1968
- Size: 263 Units/ 1,158 Beds
- Occupancy at Sale: 98%

