

## UNIVERSITY PLACE - LAFAYETTE, LA (DISTRESSED SALE)

**Scenario:** University Place Apartments is a Class C asset located adjacent to the University of Louisiana at Lafayette in Lafayette, LA. The asset was in major disrepair and in need of immediate repairs and upgrades. The asset was approximately 90% occupied at the time of sale.

**ARA Results:** ARA was approached by an agent of the owner of University Place to identify a buyer within one week. ARA immediately handpicked the buyer who closed the transaction within 60 days of contract execution without a price reduction or extension. The buyer was a privately funded student operator that plans to employ a \$4M value-add program at the property.



- YOC: 1970
- Size: 193 Units/ 337 Beds
- Occupancy at Sale: 90%

