

COLLEGIATE HALL: UNIVERSITY OF VIRGINIA

Collegiate Hall Properties, LLC (Collegiate Hall) was the sponsor of a development program including student-oriented and general market-oriented rental apartments proximate to the University of Virginia (UVa). The proposed project was to consist of 280 total units, supplying 756 beds. The proposed unit mix was 42 one-bedroom apartments, 98 two-bedroom apartments, 42 three-bedroom apartments, and 98 four-bedroom apartments. The apartments will be constructed in a suite design, with common area living, eating and kitchen areas, and each bedroom having a separate bathroom.

Collegiate Hall retained RCLCO (Robert Charles Lesser & Co.) to help determine a market audience in regard to this proposed rental community and, consequently, the unit configurations, with design and amenities dependent upon the market. Specifically, we provided recommendations regarding: the appropriate market audience; estimated demand for new rental units; unit characteristics, including the appropriate unit mix and sizes; project amenities; and design, marketing and other relevant considerations, particularly as they relate to the needs of student populations.

Additionally, RCLCO examined site plans, floor plans and programming for the subject property and physically inspected the subject property; interviewed UVa officials and utilized University data sources to determine the potential depth of the University-related housing market, future enrollment trends, planned and proposed campus housing and other development, parking availability and location, and the geographic origins of University students; and Conducted a demographic analysis of the subject property's competitive market area.



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