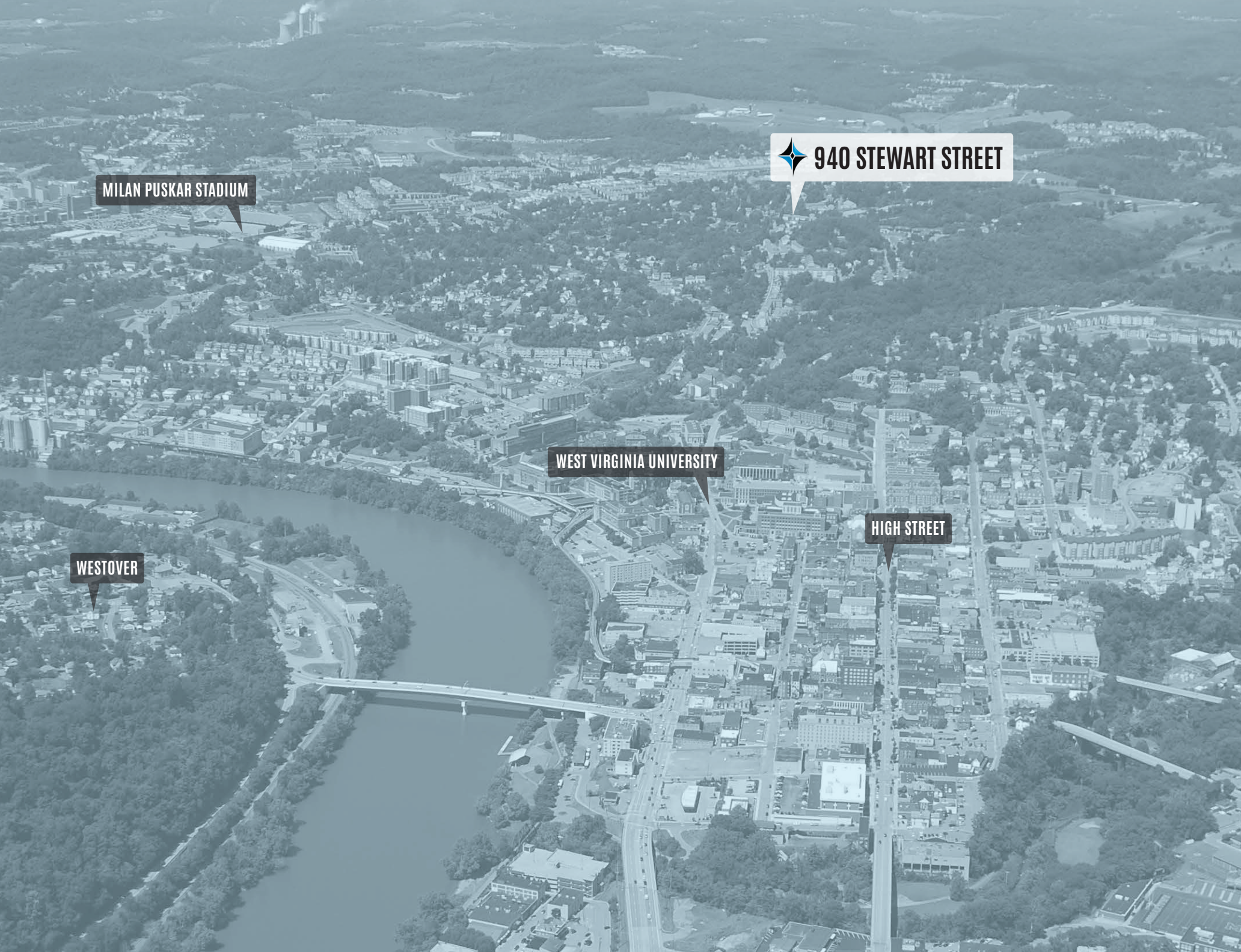


940 STEWART STREET
MORGANTOWN, WV 26505

MULTIFAMILY HOUSING INVESTMENT | 36 UNITS



MILAN PUSKAR STADIUM

940 STEWART STREET

WEST VIRGINIA UNIVERSITY

HIGH STREET

WESTOVER



TABLE OF CONTENTS

Investment Overview

Introduction of the property including building specifications, utilities, legal description, zoning and parcel map.

02

Walking Map / Exterior Photos

Walking map from property to WVU's Main Campus and exterior photos.

04

Interior Photos

Interior photos of the property.

07

Location Overview / Demand Drivers

Major local employers and a detailed description/aerial photo of the property and its proximity to surrounding businesses and locations.

12

Demographics/ Key Facts

Demographics and key facts pertaining to the property within a three, five and ten mile radius.

18

Comparable Sales

Comparable sales of assets sold in the area.

20

Aerial Photos

Aerial photos of the property from different heights and angles.

22

INVESTMENT OVERVIEW

940 STEWART STREET

MORGANTOWN, WV 26505

SALE PRICE / \$3,600,000

NUMBER OF UNITS / 36

GROSS BUILDING SIZE / 34,848 SQ FT

GROSS LOT SIZE / 1 (+/-) ACRE

TENANT MIX / 85% YOUNG PROFESSIONAL, 15% STUDENT

940 Stewart Street in Morgantown, West Virginia presents a compelling multifamily investment opportunity consisting of three well-maintained buildings totaling 34,848 (+/-) gross square feet and offering 36 residential units. The unit mix includes 23 spacious two-bedroom, one-bath units and 13 one-bedroom, one-bath units, catering to strong and consistent renter demand in the Morgantown market.

Other local amenities within walking distance or a short drive include High Street, multiple PRT systems which offer access to the Mon Health Medical Center, WVU's Health Sciences Center campus and Ruby Memorial Hospital. The property is well-positioned to attract students, professionals, and long-term renters alike, supporting stable occupancy and long-term investment performance.



PROPERTY SPECIFICATIONS

Built in 1989 and 1998, units have been updated and feature in-unit laundry, private decks, and generous layouts that enhance tenant comfort and retention. Tenants also benefit from off-street parking in a well-lit parking lot, providing added convenience and security.

LEGAL DESCRIPTION / ZONING

The site is comprised of two irregular shaped parcels totaling 1 (+/-) acre. The property is identified as Morgan District, Tax Map 8A, Parcels 27 (0.23 acre) and 31 (0.77 acre). This can be referenced in Deed Book 1681, Page 383. The property is located outside of city limits.



UTILITIES

All public utilities are available to the site.

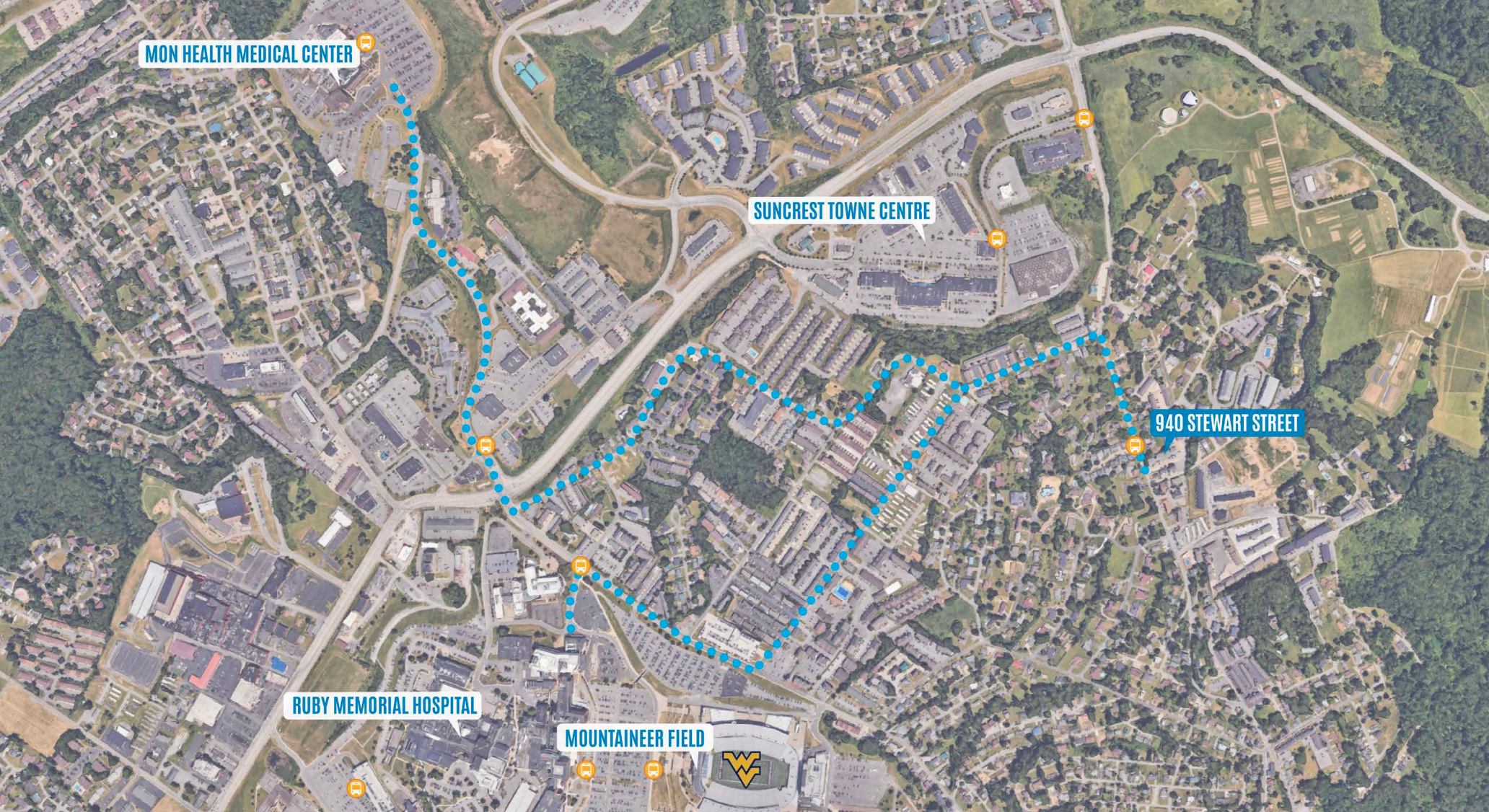
UTILITY	PROVIDER
Electric	Mon Power
Natural Gas	Mountaineer Gas
Water	Morgantown Utility Board (MUB)
Sewer	Morgantown Utility Board (MUB)
Trash	Republic
Cable/Internet	Multiple Providers

FINANCIAL INFORMATION


Detailed financial and lease information is available upon receipt of executed Confidentiality & Non-Disclosure Agreement.

Please submit completed CNDA's to or Zach Evans at zevans@blackdiamondrealty.net or David Lorenze at dlorenze@blackdiamondrealty.net or contact Black Diamond Realty at 304.413.4350.

A CNDA can also be forwarded via DocuSign for electronic signing convenience. You may indicate that preference via email.



WALKING DISTANCE

-  Mountain Line But Stop: <1 Minute / 200'
- Suncrest Town Centre: 12 Minutes / 0.5 Mile
- Mountaineer Field: 21 Minutes / 0.9 Mile
- Mountainlair: 25 Minutes / 1.1 Miles
- Ruby Memorial Hospital: 28 Minutes / 1.1 Miles
- Mon Health Medical Center: 40 Minutes / 1.7 Miles

BIKING DISTANCE

- Suncrest Town Centre: 2 Minutes / 0.5 Mile
- Mountaineer Field: 7 Minutes / 0.7 Mile
- Mountainlair: 12 Minutes / 1.1 Miles
- Ruby Memorial Hospital: 9 Minutes / 1.1 Miles
- Mon Health Medical Center: 13 Minutes / 1.7 Miles

DRIVING DISTANCE

- Suncrest Town Centre: 1 Minute / 0.5 Mile
- Mountaineer Field: 3 Minutes / 1.2 Miles
- Mountainlair: 3 Minutes / 1.1 Miles
- Ruby Memorial Hospital: 4 Minutes / 1.2 Miles
- Mon Health Medical Center: 5 Minutes / 1.7 Miles



Exterior View From Stewart Street.



Exterior View.



Exterior View.



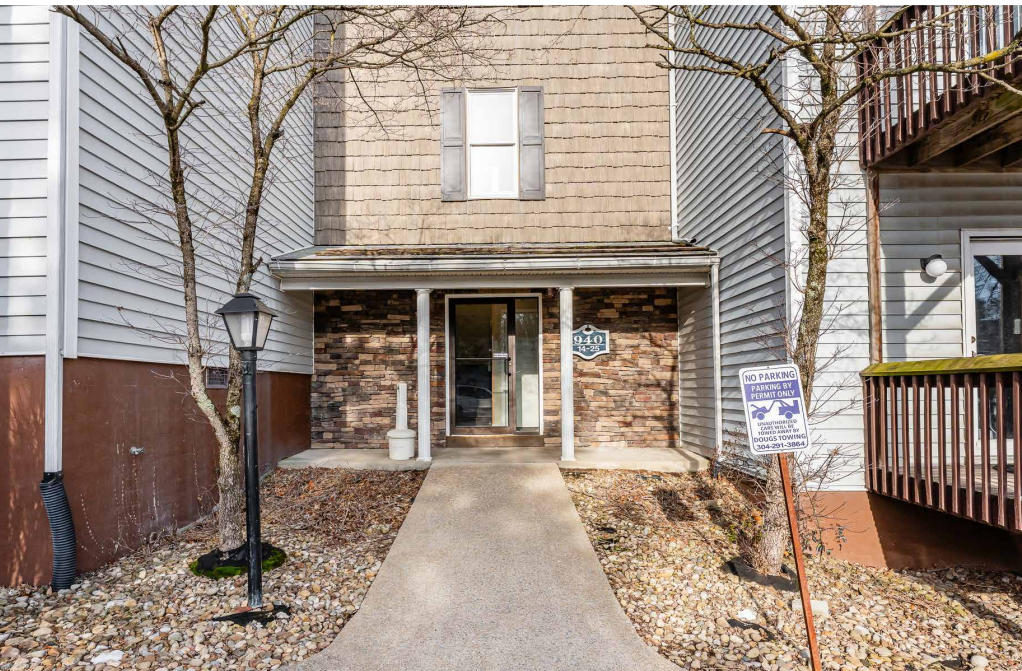
Exterior View Facing Back of Buildings.



Exterior View.



Exterior View.



Sales Office.



Property Signage.

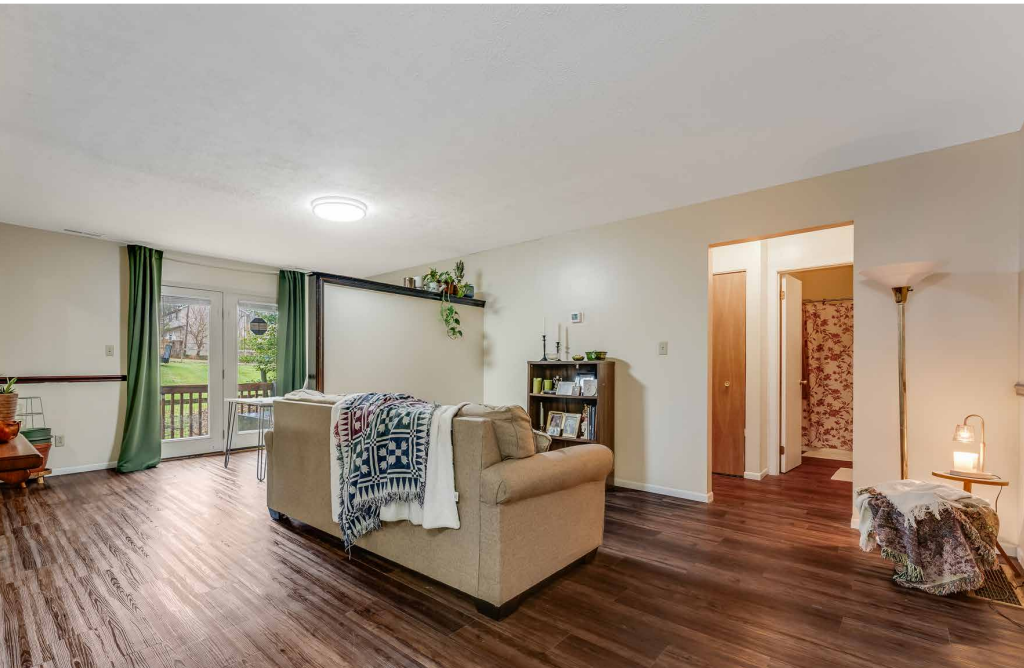




Apartment Entrance.



Kitchen.



Living Room.



Bedroom.



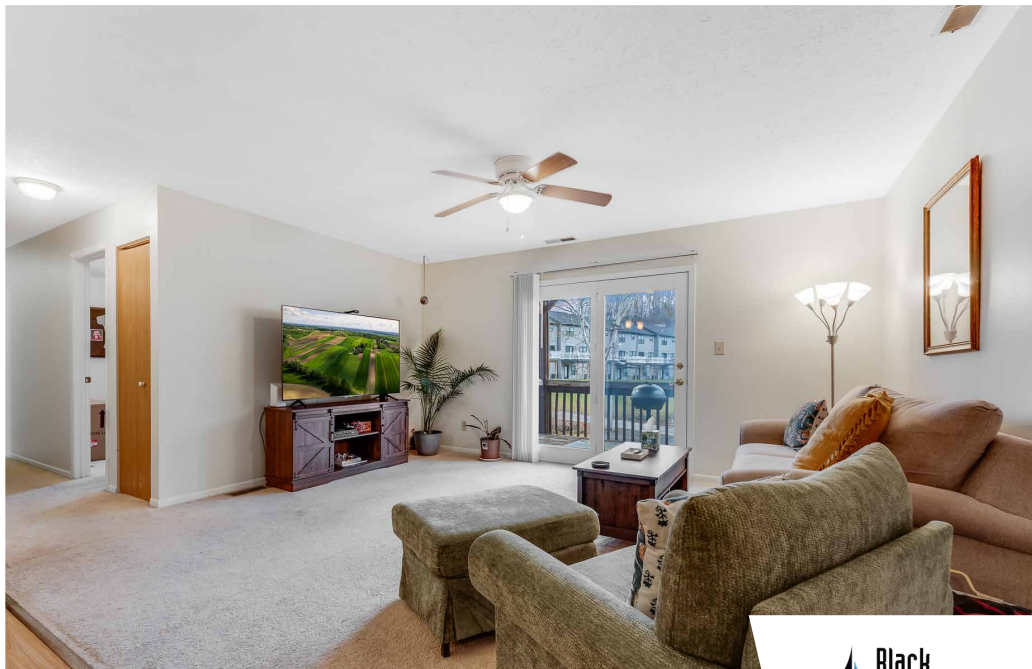
Kitchen.



Dining Area.



Living Room.



Living Room.

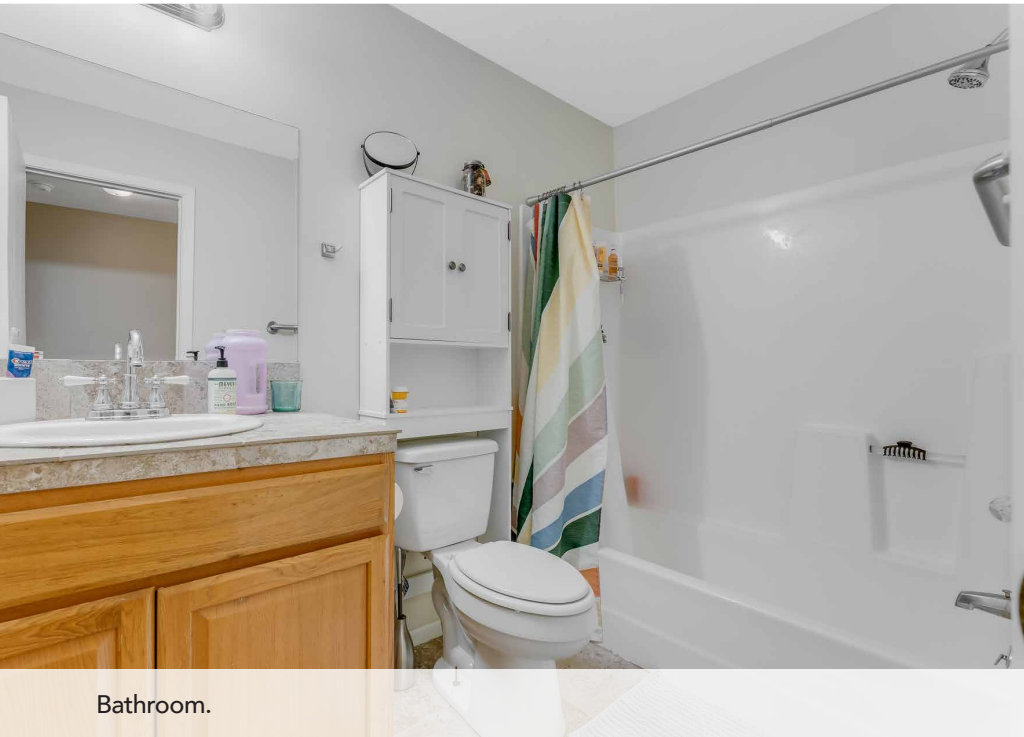




Bedroom.



Bedroom.



Bathroom.



Deck.



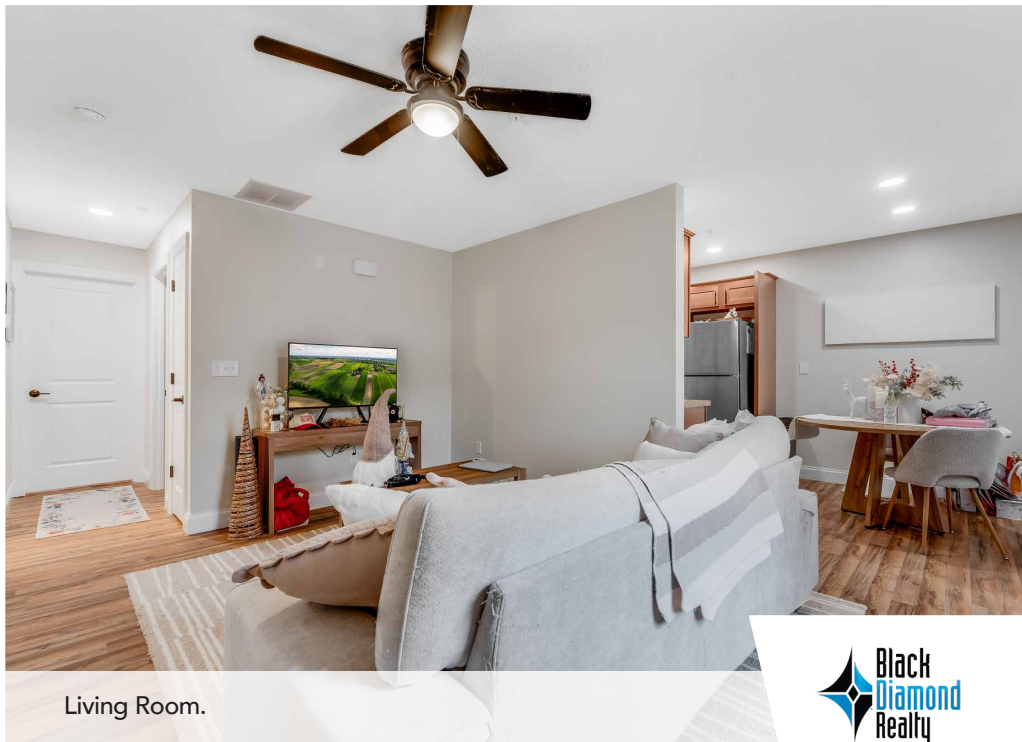
Kitchen.



Kitchen and Dining Area.



Living Room.



Living Room.

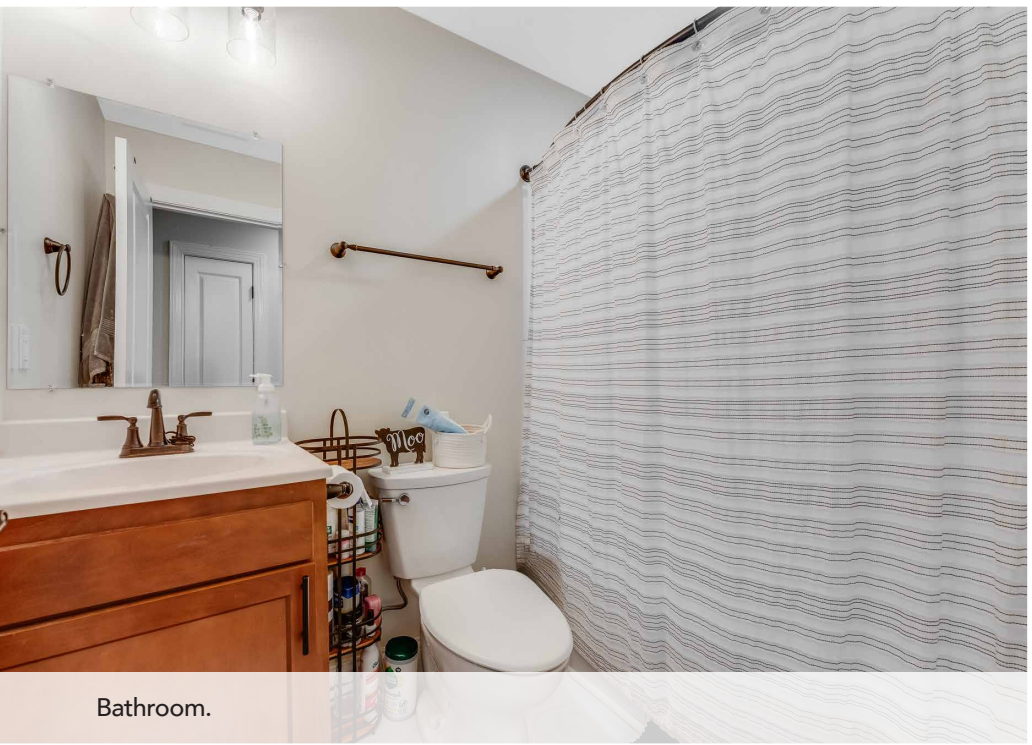




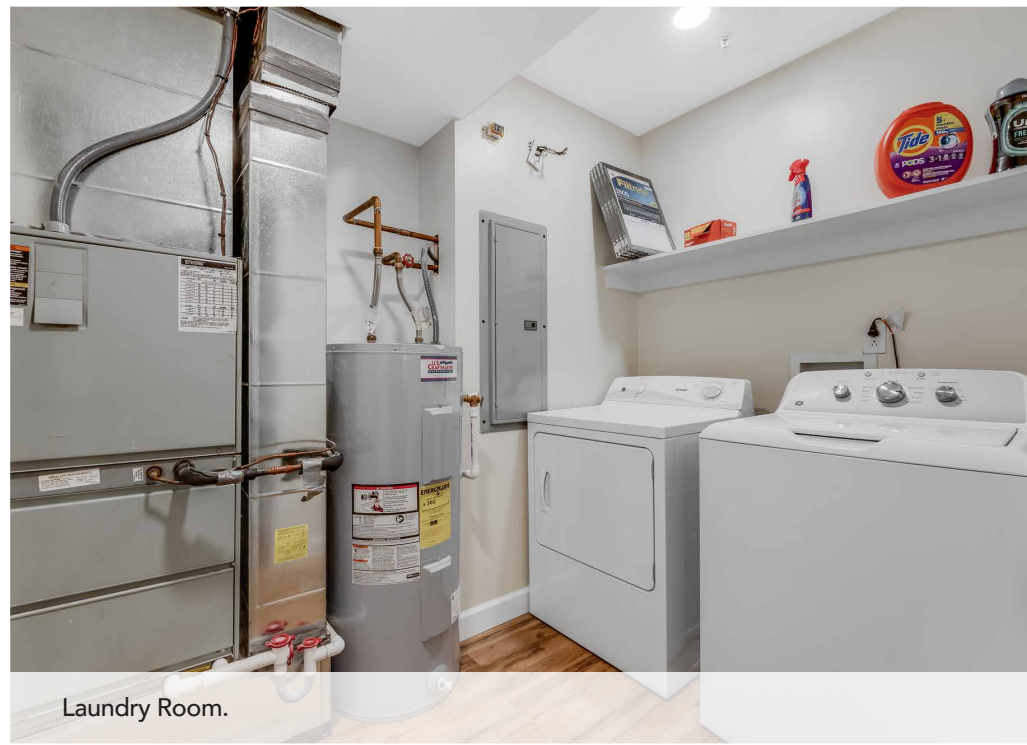
Bedroom.



Bedroom.



Bathroom.



Laundry Room.

LOCATION OVERVIEW

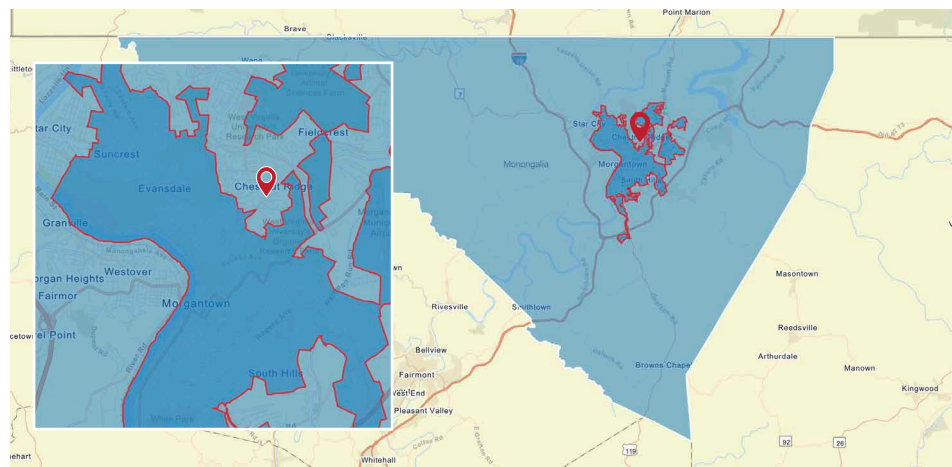
MONONGALIA COUNTY

Monongalia County lies in north central West Virginia with Morgantown as the county seat and home of West Virginia University. The Morgantown MSA regularly ranks a variety of lists pointing to the area's accomplishments in terms of growth, business development, workforce cultivation and more. Morgantown's prominence in both of the recession-resistant sectors of higher education and health care employment is one reason for the stability in the area. The WVU Bureau of Business and Economic Research calls for "continued healthy growth" well into the future.

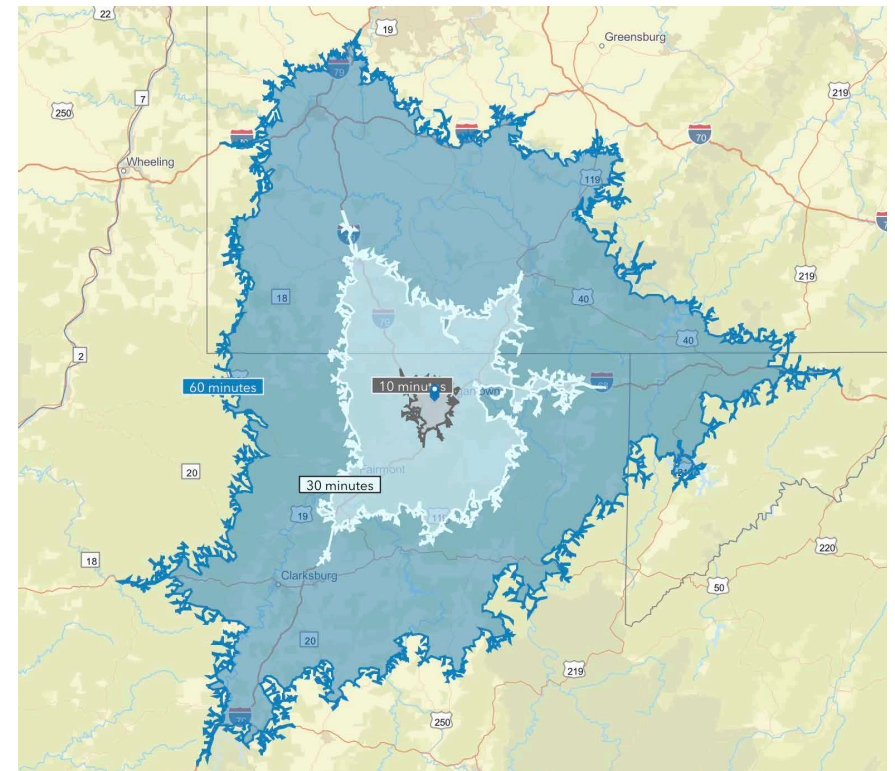
Monongalia County has a total population of 106,376 and a median household income of \$65,213. Total number of businesses is 3,875.

The **City of Morgantown** has a total population of 29,856 and a median household income of \$43,620. Total number of businesses is 1,441.

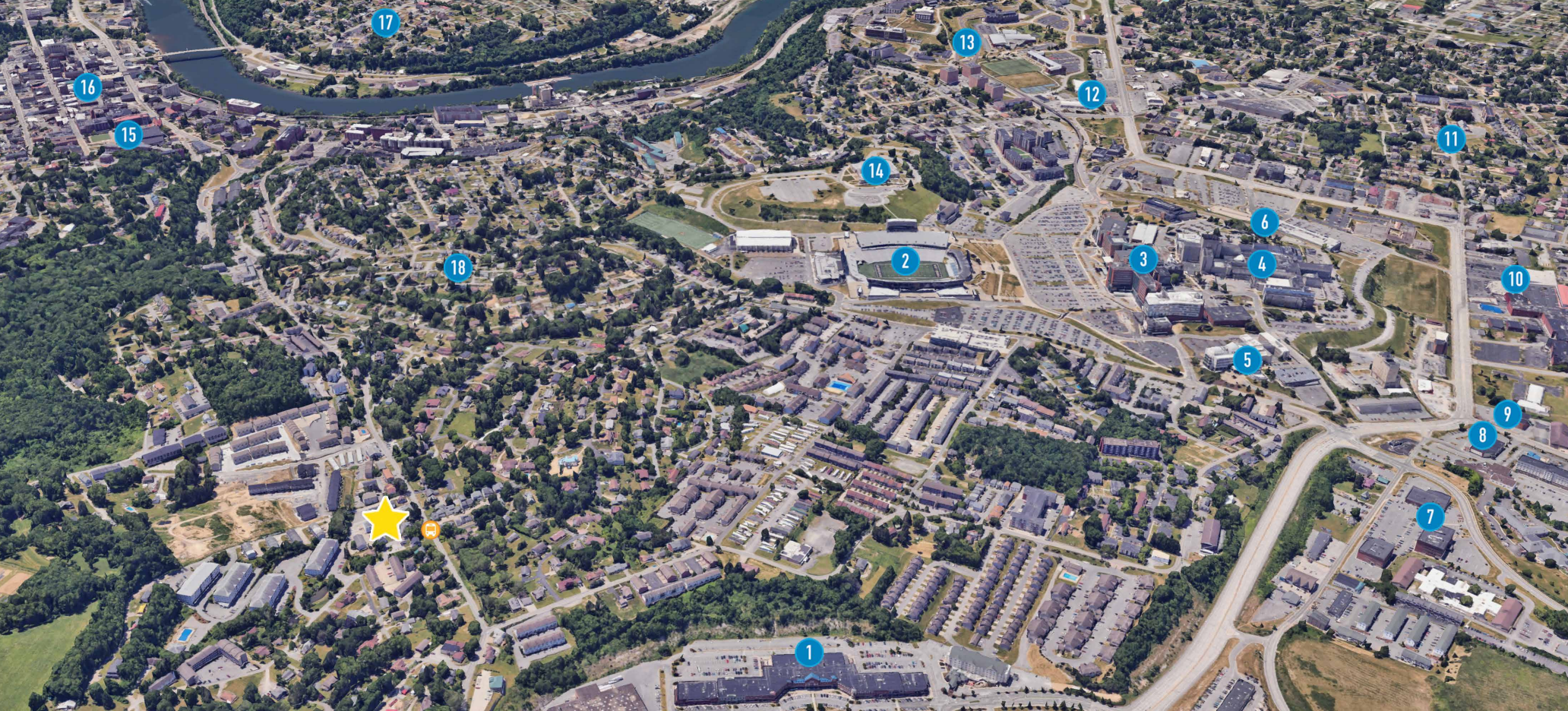
Data/map provided by Esri, Esri and Bureau of Labor Statistics, Esri and Data Axle, 2025.



DRIVE TIME



Distance to nearby cities: Fairmont, WV - 20 miles, Uniontown, PA - 28 miles, Bridgeport, WV - 35 miles, Washington, PA - 47 miles, Pittsburgh, PA - 70 miles, Wheeling, WV - 86 miles, Charleston, WV - 156 miles.



The aerial photo above highlights several of the most popular surrounding locations. The subject property has been referenced with a yellow star.

 Mountain Line Bus Stop

- ① Suncrest Towne Centre
- ② Milan Puskar Stadium
- ③ Ruby Memorial Hospital
- ④ WVU medicine Health Sciences Campus
- ⑤ National Institute for Occupational Safety and Health
- ⑥ PRT
- ⑦ Mon Health Medical Park
- ⑧ CVS
- ⑨ Walgreens
- ⑩ Suburban Court
- ⑪ Suncrest
- ⑫ Kroger
- ⑬ WVU Evansdale Campus
- ⑭ WVU Law School
- ⑮ West Virginia University Main Campus
- ⑯ Downtown Morgantown, High Street
- ⑰ Westover
- ⑱ Wiles Hill

DEMAND DRIVERS



The WVU System is a family of distinctive campuses united by a single mission. From the groundbreaking research of our flagship in Morgantown (ranked R1, the highest research category institution) to the student-centered focus of WVU Potomac State College in Keyser to the technology-intensive programs at WVU Institute of Technology in Beckley — we are leveraging our talents and resources to create a better future for West Virginia and the world.²

The WVU Morgantown campus is in a town named "**#1 Best Small City in the East**" by Guide to Life in America's Small Cities for its exceptional quality of life. Morgantown, population 30,855, was also among Livability's **top 10 best places to raise a family** and is within easy traveling distance of Washington, D.C., to the east; Pittsburgh, Pa., to the north; and Cleveland and Columbus, Ohio, to the northwest. Other rankings: Southern Living included Morgantown as one of the South's best small towns; one of the "**Top 15 College Football Towns in the Country**" by Bleacher Report.²

Among its 12 colleges, WVU's Morgantown campus offers more than 300+ majors and hundreds of distance education and online classes. Fall 2024 WVU System full headcount enrollment is 25,994, which includes 4,724 first-time freshmen.²

WVU Medicine, the affiliated academic medical system of West Virginia University, unites the clinical and research faculty of the West Virginia University Health Sciences Center with the hospitals, clinics, and health professionals of the West Virginia University Health System. Together, they are a national leader in patient safety and quality, they are unified and driven by a passion to provide the most advanced healthcare possible to the people of West Virginia and the world.²

SOURCES

² - <https://www.wvu.edu/about-wvu/wvu-facts>



WVU Main Campus - Morgantown, WV



WVU Football - Milan Puskar Stadium



WVU Medicine - Ruby Memorial Hospital



SHOPPING



- Morgantown has a wide variety of big box retailers plus locally owned merchants. You will find clothing/accessory stores, housewares, hard goods, soft goods and more at local malls and shopping centers including the University Town Centre, Gateway, Suncrest Towne Centre, Pierpont Centre, Morgantown Mall, and Wesmon Plaza.
- Choose from numerous supermarket options in Morgantown including Sam's Club, Walmart Supercenter, Kroger, Aldi, Giant Eagle and local organic markets.

RESTAURANTS



- Throughout Morgantown, upscale and casual dining options coexist with neighborhood bistros, family-owned eateries, national chains and spirited pubs and tastes from around the world.
- Top restaurants in Morgantown voted by locals include: Black Bear, Mario's Fish Bowl, Iron Horse, Table 9, Tailpipes, Sargasso, Hill and Hollow and Tin 202. Other popular establishments include Stefano's, Kegler's, The Wine Bar, Crab Shack Caribba and Mountaineer Tap House.

TRANSPORTATION



- **Mountain Line** is the town's bus service, and is free for faculty, staff and students with a valid WVU ID. The cost for non-WVU users is 75 cents per ride. The Mountain Line offers WVU specific routes, city/county routes and routes to Pittsburgh.
- Morgantown offers access to a variety of **taxi services** and **Uber** and **Lyft** drivers as an alternate means of transportation.
- Located only seven minutes from WVU Main campus, **Morgantown Municipal Airport** (MGW) currently offers daily flights to Baltimore-Washington International (BWI) in Maryland and Pittsburgh International Airport in Pennsylvania accessing nearly 1,000 connecting flights to domestic and international destinations.

ENTERTAINMENT



- Morgantown offers a variety of events and entertainment opportunities year round including WVU football games, WVU basketball games, baseball games at the Monongalia County Ballpark, live concerts and more.
- A significant nightlife presence is concentrated in downtown Morgantown. Multiple bars offer evening happy hour drink and dinner specials, as well as nightly live music, karaoke, trivia and drink specials.
- Other entertainment options include a bowling alley, Regal movie theatre, golf courses, walking and biking nature trails, fishing and boating on Cheat Lake and more.

TOP FOUR LOCAL EMPLOYERS IN MORGANTOWN



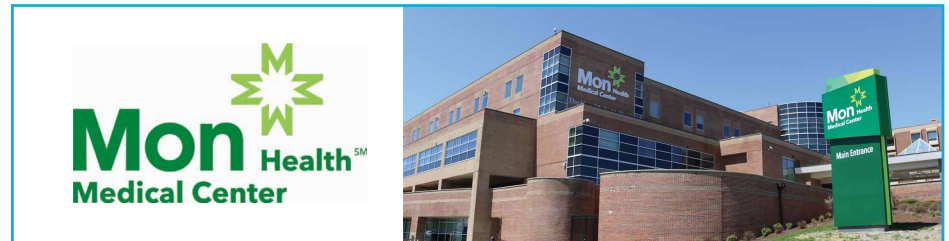
- Fall enrollment for WVU in 2023 remained steady at ~27,000 students and full-time and part-time faculty and staff includes 6,241 employees. ¹
- Among its 13 colleges, WVU's Morgantown campus offers more than 310 majors and hundreds of distance education and online classes. ²
- WVU has produced 25 Rhodes scholars, 26 Truman scholars, 81 Fulbright scholars, 47 Goldwater scholars, and 106 Gilman scholars. ²



- J.W. Ruby Memorial Hospital, the largest facility in the WVU Hospitals family, provides the most advanced level of care available to the citizens of West Virginia and bordering states. ³
- Home to WVU Medicine Children's, Jon Michael Moore Level 1 Trauma Center, several clinical programs, and the West Virginia University health schools. ⁴
- Rated "Best Regional Hospitals" by U.S. News & World Report in 2018-19. ⁵



- The district is comprised of approximately 11,400 students in 10 elementary schools, four middle schools, and two high schools, one middle/high school, one technical education center and one alternative learning center. ⁶
- Monongalia County has been honored as the Best WV School District by Niche Rankings and Stacker Publishing for three consecutive years (2021, 2022, and 2023). ⁶
- Graduation rates stand at an impressive 95%. ⁶



- Mon Health Medical Center is a 155-bed general, acute care hospital. It is the flagship member of Mon Health and Vandalia Health, an integrated healthcare delivery system offering a full range of services. ⁷
- The hospital offers a full range of centers including Mon Health Surgical Care, Mon Health Heart & Vascular Center, Center for Cardiac Care, Mon Health Cancer Center, Mon Health Family Birth Center, Women's Imaging Center, Endoscopy Center, Orthopedic Center, Ambulatory Surgery Center, and an Emergency Department. ⁷

¹ - <https://www.wvu.edu/about-wvu/wvu-facts>

² - <https://www.forbes.com/colleges/west-virginia-university/>

³ - <https://wvumedicine.org/about/hospitals-and-institutes/>

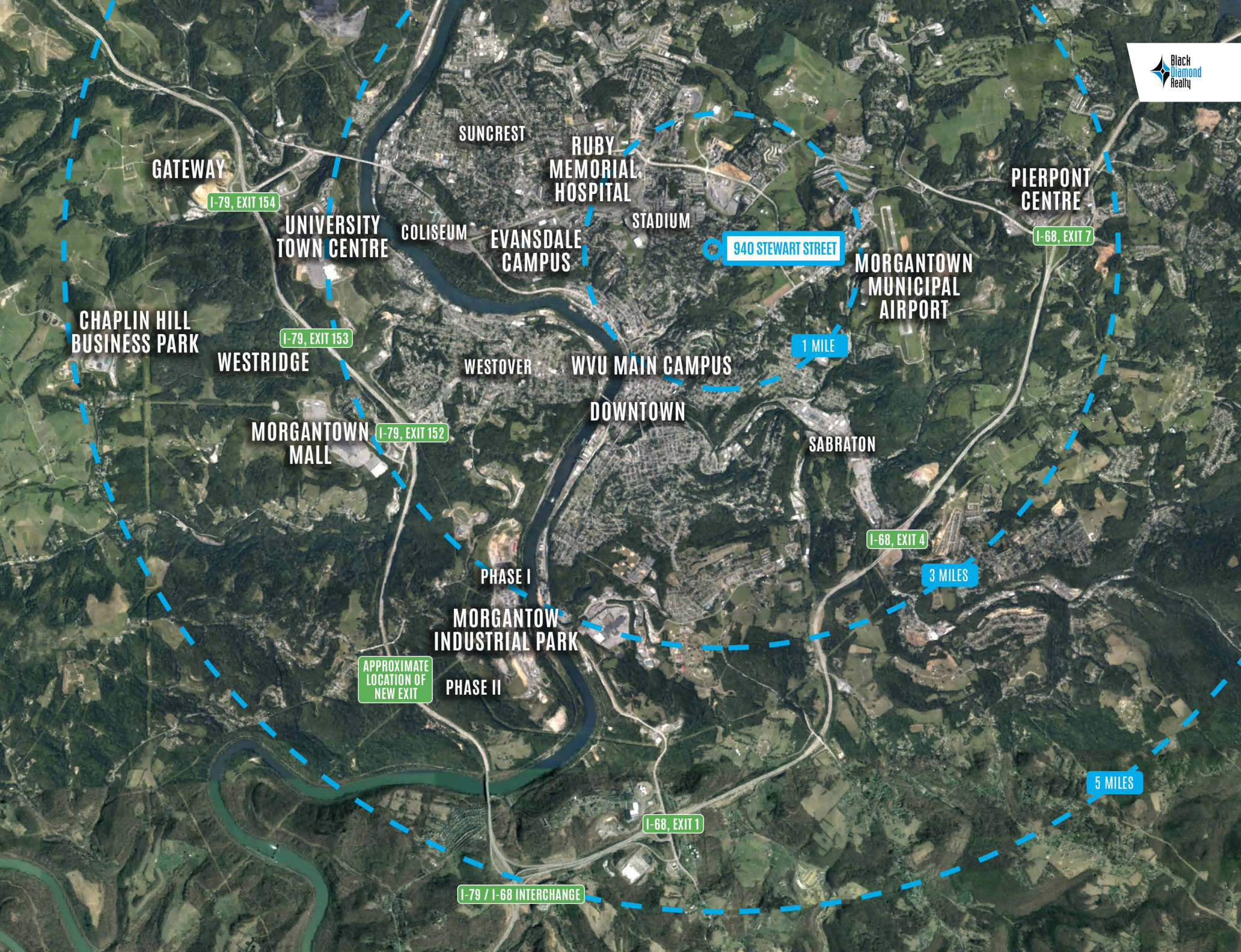
⁶ - <https://www.boe.mono.k12.wv.us/page/welcome>

⁴ - <https://wvumedicine.org/ruby-memorial-hospital/>

⁵ - <https://wvumedicine.org/ruby-memorial-hospital/about-us/>

⁷ - <https://www.monhealth.com/main/about-mon-health-medical-center>





GATEWAY

I-79, EXIT 154

UNIVERSITY TOWN CENTRE

SUNCREST

RUBY MEMORIAL HOSPITAL

STADIUM

PIERPONT CENTRE

I-68, EXIT 7

COLISEUM

EVANSDALE CAMPUS

940 STEWART STREET

MORGANTOWN MUNICIPAL AIRPORT

CHAPLIN HILL BUSINESS PARK

I-79, EXIT 153

WESTRIDGE

WESTOVER

WVU MAIN CAMPUS

1 MILE

DOWNTOWN

MORGANTOWN MALL

I-79, EXIT 152

SABRATON

I-68, EXIT 4

PHASE I

3 MILES

MORGANTOWN INDUSTRIAL PARK

APPROXIMATE LOCATION OF NEW EXIT

PHASE II

5 MILES

I-68, EXIT 1

I-79 / I-68 INTERCHANGE

DEMOGRAPHICS / KEY FACTS

3 MILE RADIUS



61,517

Total Population



2,797

Businesses



79,540

Daytime Population



\$267,423

Median Home Value



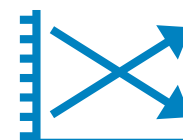
\$35,877

Per Capita Income



\$52,737

Median Household Income



0.4%

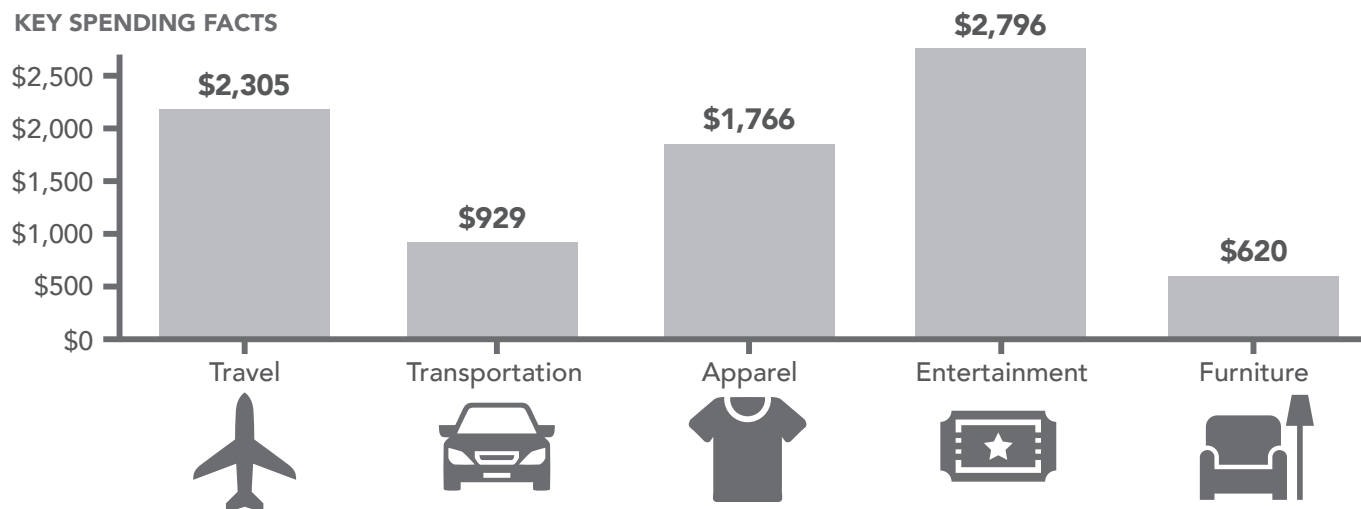
2025-2030 Pop Growth Rate



30,908

Housing Units (2020)

KEY SPENDING FACTS



5 MILE RADIUS



79,809

Total Population



3,430

Businesses



97,538

Daytime Population



\$276,246

Median Home Value



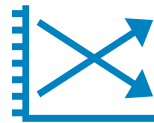
\$39,266

Per Capita Income



\$58,372

Median Household Income



0.4%

2025-2030 Pop Growth Rate



38,865

Housing Units (2020)



107,539

Total Population



3,942

Businesses



118,839

Daytime Population



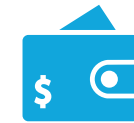
\$279,030

Median Home Value



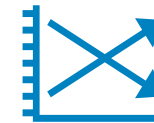
\$41,271

Per Capita Income



\$63,573

Median Household Income



0.4%

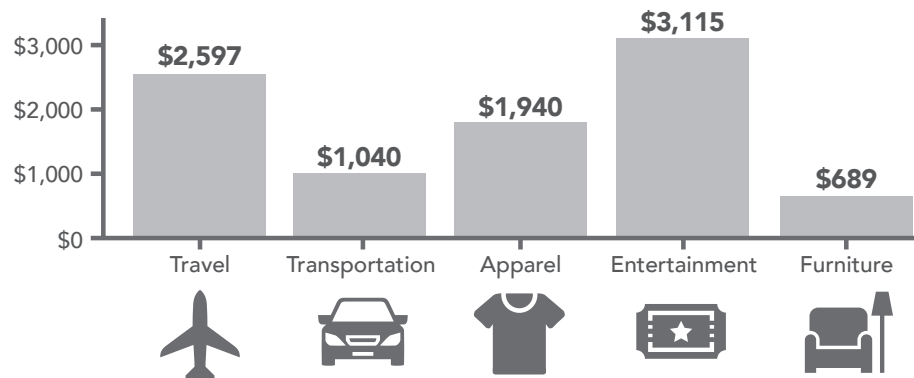
2025-2030 Pop Growth Rate



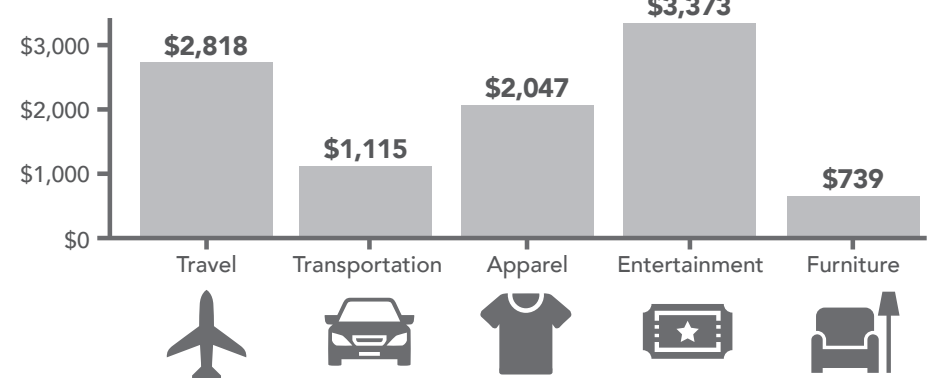
50,774

Housing Units (2020)

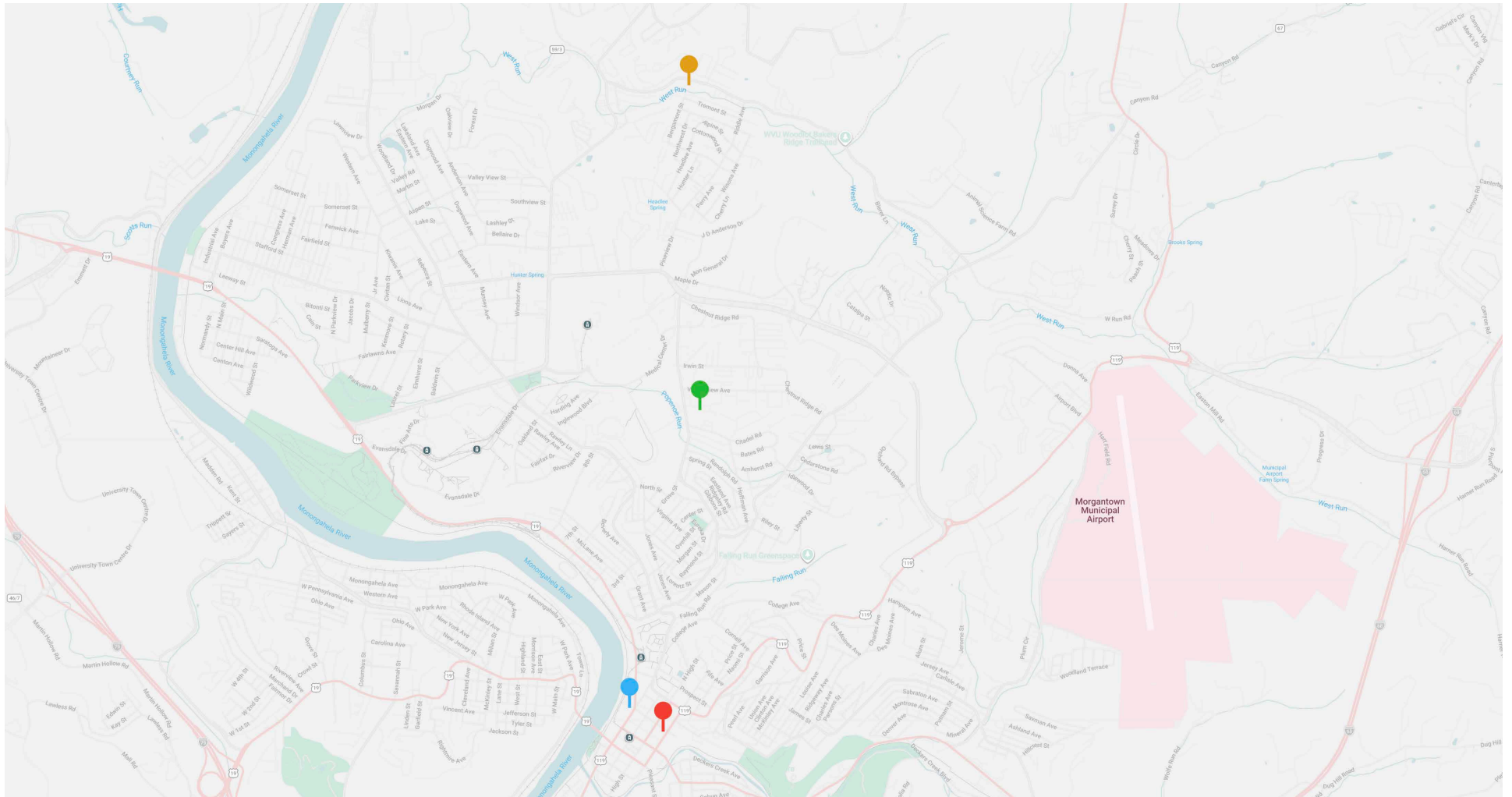
KEY SPENDING FACTS



KEY SPENDING FACTS



COMPARABLE SALES





3000, 4000 & 5000 KAUSTIN DRIVE - MORGANTOWN, WV

Square Feet: 39,784 Price: \$4,550,000
Year Built: 2010-2013 Price per SF: \$114.36
Sale Date: 12/31/2024 Price/Unit: \$110,975



1 SOUTHEAST COURT - MORGANTOWN, WV

Square Feet: 33,995 Price: \$2,200,000
Year Built: 2005 Price/SF: \$64.72
Sale Date: 3/28/2025 Price/Unit: \$84,615



999 W RUN ROAD - MORGANTOWN, WV

Square Feet: 53,343 Price: \$3,725,000
Year Built: 2006 Price per SF: \$71.17
Sale Date: 10/27/2025 Price/Unit: \$129,161



1389 UNIVERSITY AVE - MORGANTOWN, WV

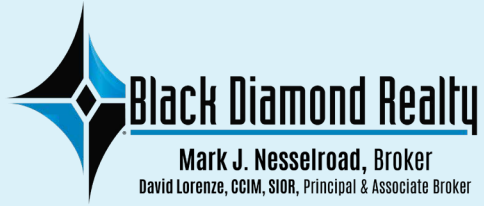
Square Feet: 40,000 Price: \$2,530,000
Year Built: 1960 Price/SF: \$63.25
Sale Date: 12/11/2024 Price/Unit: \$97,308

WEST VIRGINIA UNIVERSITY

940 STEWART STREET







CONTACT

BLACK DIAMOND REALTY

1399 Stewartstown Road, Suite 150
Morgantown, WV 26505

P. 304.413.4350 | F. 304.599.3285

BlackDiamondRealty.net

PRIMARY CONTACT

Zach Evans

Associate / Salesperson

M. 304.276.8534

zevans@blackdiamondrealty.net

SECONDARY CONTACT

David Lorenze, CCIM, SIOR

Principal & Associate Broker

M. 304.685.3092

dlorenze@blackdiamondrealty.net