

GRANDVIEW MANOR

— A P A R T M E N T S —

1801 N 950 W, PROVO, UT 84604



VALUE-ADD OPPORTUNITY | 72 UNITS

BERKADIA®

BERKADIA REAL ESTATE ADVISORS LLC

PROPERTY DETAILS

ADDRESS

1801 N 950 W St.
Provo, UT 84604

CLASS / TOTAL UNITS

B/C / 72

YEAR BUILT

Phase I: 1971 and Phase II: 1973

STYLE / TYPE

Garden-Style / Multifamily

ACRES / DENSITY

2.14 acres / 33.64 units per acre

LOCATION

Two miles NW of Downtown Provo on N 950 W St just off
State St / US Route 89

AVG. LEASE RENT / AVG. RENT PSF

\$1,324 / \$1.79

UNIT TYPE	UNIT COUNT	% OF TOTAL	AVG. UNIT SF	TOTAL RENTABLE SF
1 Bed / 1 Bath Classic	4	5.6%	600 SF	2,400 SF
2 Bed / 1 Bath Classic	33	45.8%	750 SF	24,750 SF
2 Bed / 1 Bath Upgraded Flooring	21	29.2%	750 SF	15,750 SF
2 Bed / 1 Bath Wood- Tone Kitchen Cabinets	14	19.4%	750 SF	10,500 SF
	72	100%	742 SF	53,400 SF



CLASSIC FINISHES (58 UNITS)





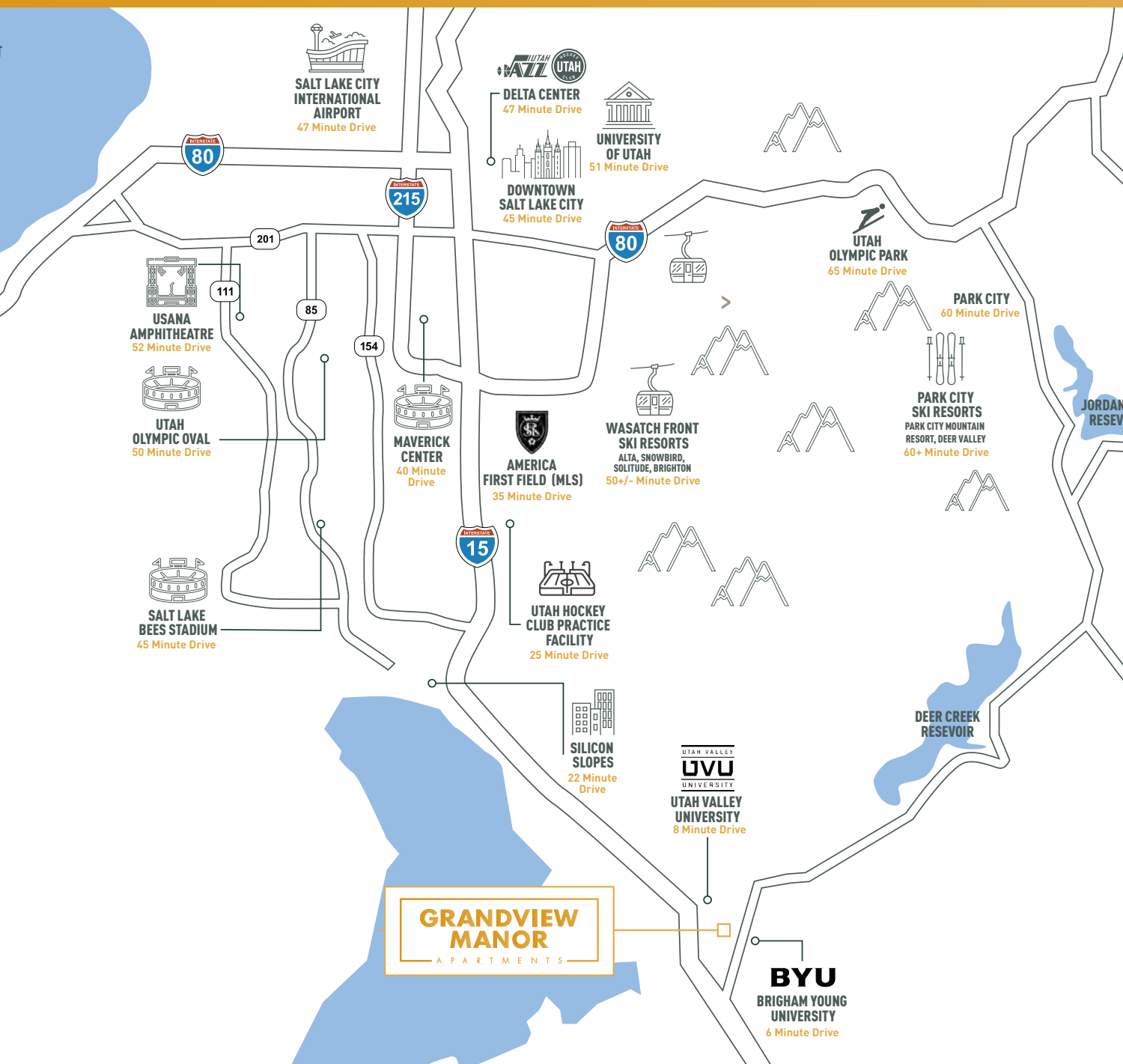
THE OFFERING

Grandview Manor

Berkadia is pleased to exclusively present Grandview Manor, a 72-unit property built in 1971-1973 located in Provo, Utah—one of the fastest growing and most desirable cities in the country. Grandview Manor offers a strong value-add opportunity with 100% of the units available to upgrade. Current ownership has maintained and cared for the asset well but has not completed any programmatic upgrades to the interior units at the property, allowing the next owner to take advantage of the future upside potential. The Property is situated along State Street, a main arterial thoroughfare that connects the Property to Brigham Young University, University Place Mall, and Utah Valley University. Together, the two universities draw over 82,000 students to the area creating a constant high demand for rental housing. BYU recently announced a new School of Medicine that is set to open in 2027, poised to bring additional growth to the area.

Investment Highlights

- » **Value-Add Investment Opportunity:** Offers significant potential for enhancement and returns. Currently 17% below submarket rents, indicating room for upward adjustment with improvements.
- » **Recent Major Improvements:** The exterior has been attractively updated, and a new parking lot has been added, enhancing curb appeal and functionality.
- » **High Barrier-to-Entry Neighborhood:** Protected from new construction, ensuring stable demand.
- » **Proximity to Employment Hubs:** Within a 30-minute drive of over 600,000 jobs.
- » **Robust Renter Pool:** 52% of housing units are renter-occupied, indicating strong rental demand.
- » **Access to Premier Healthcare:** Near Utah Valley Hospital, a leading facility in Utah County.
- » **Nearby Universities:** Close to Brigham Young University and Utah Valley University, attracting approximately 82,000 students collectively.



INVESTMENT SALES

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