

Financial Concept – Student Housing Revenue Model

Below is a **conceptual pro-forma scenario** using typical Midwest student housing rents.

Assumptions

- Unit type: **3 bedroom student apartments**
- Rent per bedroom: **\$750/month**
- Lease term: **12 months**
- Occupancy: **95% stabilized**

Scenario A – 18 Units (54 Beds)

Metric	Value
Gross Rent	\$486,000
Stabilized Income	\$461,700
Estimated Expenses (35%)	\$161,595
Net Operating Income	\$300,105
Estimated Value at 6.5% Cap Rate:	
≈	\$4.6M

Scenario B – 28 Units (84 Beds)

Metric	Value
Gross Rent	\$756,000
Stabilized Income	\$718,200
Expenses (35%)	\$251,370
Net Operating Income	\$466,830
Estimated Value at 6.5% Cap Rate:	
≈	\$7.18M

Scenario C – 36 Units (108 Beds)

Metric	Value
Gross Rent	\$972,000
Stabilized Income	\$923,400
Expenses (35%)	\$323,190
Net Operating Income	\$600,210
Estimated Value at 6.5% Cap Rate:	
≈	\$9.23M