



FOR SALE / LEASE
STUDENT HOUSING /
RE-DEVELOPMENT
MARKETING FLYER



1493 UNIVERSITY AVENUE
MORGANTOWN, WV 26505



RAIL TRAIL

DOWNTOWN WVU

23,194 VPD (2024)



1493 UNIVERSITY AVENUE

WEST VIRGINIA UNIVERSITY

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STUDENT HOUSING / RE-DEVELOPMENT
FOR SALE / LEASE

1493 UNIVERSITY AVENUE
MORGANTOWN, WV 26505

SALE PRICE / \$1,195,000

RENTAL RATE / NEGOTIABLE

TOTAL SPACE AVAILABLE / 11,492 SQ FT

PROPERTY TYPE / STUDENT HOUSING

NUMBER OF BEDS / 33 BEDS

ZONING / R-2

**PROPERTY FEATURES / TURN-KEY
PROPERTY, EXTENSIVELY RENOVATED,
UPDATED COMMERCIAL KITCHEN, NEW
PLUMBING, WALKABLE ACCESS TO
CAMPUS LIFE, SPRINKLER SYSTEM,
ON SITE PARKING**

With its unbeatable campus-front location and thoughtfully curated living experience, 1493 University Avenue stands out as a premier student housing opportunity. This 33-bed, four story property was designed for maximum appeal and minimal hassle. The property delivers the kind of consistent rental performance investors seek. Its inviting common areas, upgraded amenities, and walkable access to campus life make it a favorite among students. This turn-key property blends historic charm with modern functionality, making it a rare and valuable investment in one of Morgantown's most sought-after locations.

The subject property provides practically direct access to the Mountain Line bus stop along University Avenue. Along Beechurst Avenue there is a daily traffic count of 23,194 vehicles. Source: ©2024 Kalibrate Technologies (Q4 2024).

FOR SALE / LEASE

STUDENT HOUSING / RE-DEVELOPMENT - LOCATED CONVENIENTLY ON WVU CAMPUS

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PROPERTY SPECIFICATIONS

SPECIFICATIONS

This well-maintained, four-story student housing property offers 33 bed occupancy. Originally built in 1930, the building has been extensively renovated between 2019 and 2024. Key improvements include a fully updated commercial kitchen with all new equipment, a renovated dining area with two kitchenette spaces, and all-new plumbing throughout the updated bathrooms—including ADA-compliant facilities on the main floor.

The property features a new boiler system, and all window units were inspected, with inoperable units replaced, mini-split units serviced, and all bedrooms renovated with addition of closets inside of bedrooms, along with new bedroom furniture with mattresses. A security system, sprinkler system, and upgraded heating and cooling units have been installed for added comfort and safety. With close access to the Mountain Line bus stop and consistent student demand, this property is a well-positioned asset in the Morgantown rental market.

LEGAL DESCRIPTION / ZONING

Located within the City Limits of Morgantown, this property is situated within the Third Ward District of Monongalia County. The property consists of one rectangular-shaped parcel. The property is identified as Third Ward District, Map 26, Parcel 31. This can be referenced in Deed Book 1595, Page 574. See the parcel map on page 4 for details. This property is zoned R-2.

INGRESS / EGRESS / PARKING

Ingress and Egress to this property is along University Avenue. There are four on-site parking spaces on the property. Additional parking is available via street and metered spaces.

UTILITIES

This site offers all public utilities, which include the following:

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



On-site Parking.

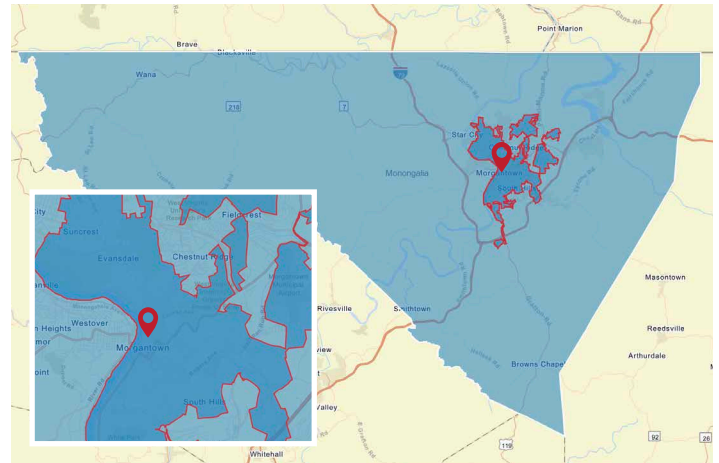
LOCATION ANALYSIS

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 on 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.

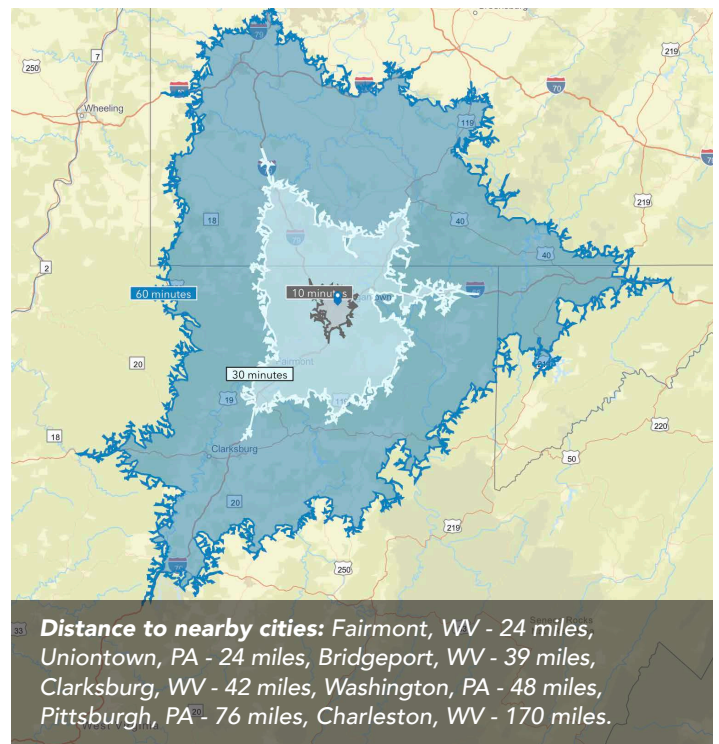
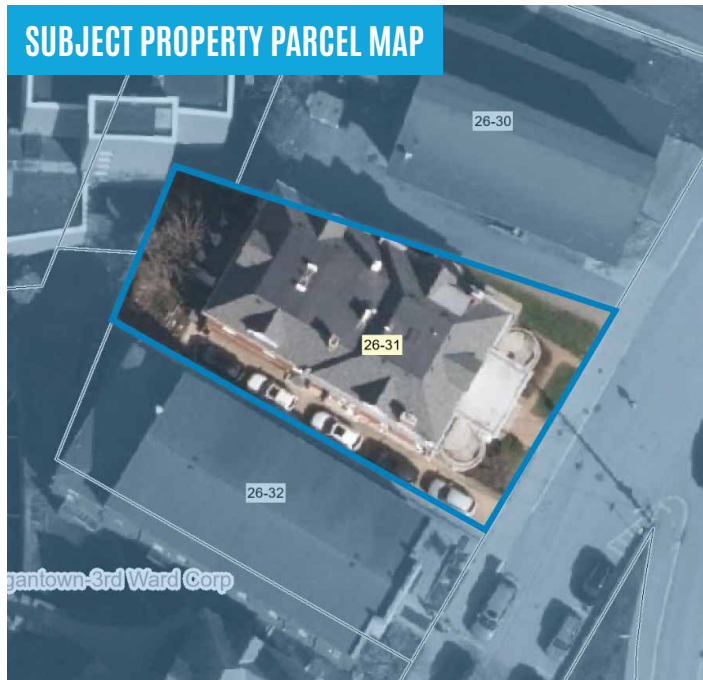
Monongalia County has a total population of 107,576 and a median household income of \$62,983. The total number of businesses is 4,046.

The **City of Morgantown** has a total population of 30,211 and a median household income of \$39,400. The total number of businesses is 1,524.

Data/maps provided by Esri, Esri and Bureau of Labor Statistics, Esri and Data Axle, 2024.



Monongalia County, WV Morgantown City Limits Subject Location



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SURROUNDING AMENITIES



The aerial above highlights several of the most popular surrounding locations. The subject property, 1493 University Avenue, has been referenced with a yellow star.

- 1 Walnut PRT Station
- 2 Beechurst PRT Station
- Mountain Line Bus Stop

- 1 Westover Area
- 2 Sheetz
- 3 Morgantown Chamber of Commerce
- 4 Starbucks
- 5 Monongalia Magistrate
- 6 Iron Horse Tavern
- 7 Huntington Bank
- 8 Dollar General
- 9 Monongalia County Clerk
- 10 Cold Stone Creamery
- 11 Subway
- 12 Chipotle
- 13 Public Safety Center
- 14 Morgantown Public Library
- 15 Morgantown Municipal Building
- 16 Morgantown Farmers Market
- 17 Central Place Apartments
- 18 Truist Bank
- 19 CVS
- 20 WV Junior College
- 21 Downtown Campus Library
- 22 Mountainlair
- 23 West Virginia University Main Campus
- 24 University Place Housing
- 25 State On Campus Housing
- 26 Wharf District Parking Garage
- 27 Oliverio's Ristorante
- 28 Mountain State Brewing
- 29 Adams Legal Group, PLLC
- 30 WVU Evansdale Campus
- 31 Morgantown High School
- 32 Fred L. Jenkins Funeral Home
- 33 Monongalia County Schools
- 34 Department of Health and Human Resources
- 35 Child Support Enforcement Division

DEMOGRAPHICS / KEY FACTS

3 MILE RADIUS



59,905

Total
Population



2,826

Businesses



80,966

Daytime
Population



\$247,330

Median Home
Value



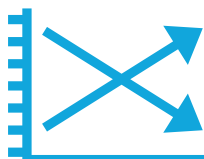
\$33,287

Per Capita
Income



\$47,922

Median Household
Income



0.09%

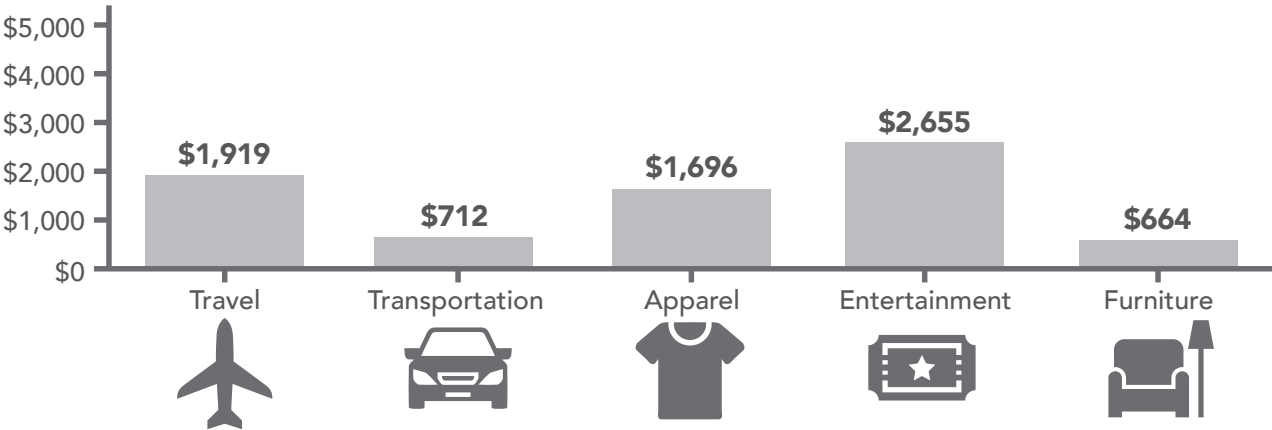
2024-2029
Pop Growth Rate



29,522

Housing Units
(2020)

KEY SPENDING FACTS



These infographics contain data provided by Esri, Esri and Bureau of Labor Statistics Esri and Data Axle.
The vintage of the data is 2024, 2029. Spending facts are average annual dollar per household.

5 MILE RADIUS



79,969

Total
Population



3,454

Businesses



98,785

Daytime
Population



\$255,109

Median Home
Value



\$36,603

Per Capita
Income



\$55,114

Median
Household
Income



0.22%

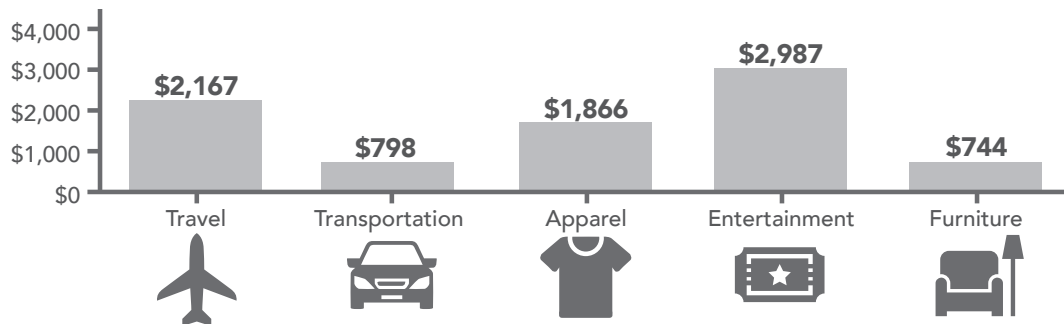
2024-2029
Pop Growth
Rate



38,416

Housing Units
(2020)

KEY SPENDING FACTS



10 MILE RADIUS



109,329

Total
Population



3,982

Businesses



120,656

Daytime
Population



\$265,781

Median Home
Value



\$39,565

Per Capita
Income



\$61,859

Median
Household
Income



0.33%

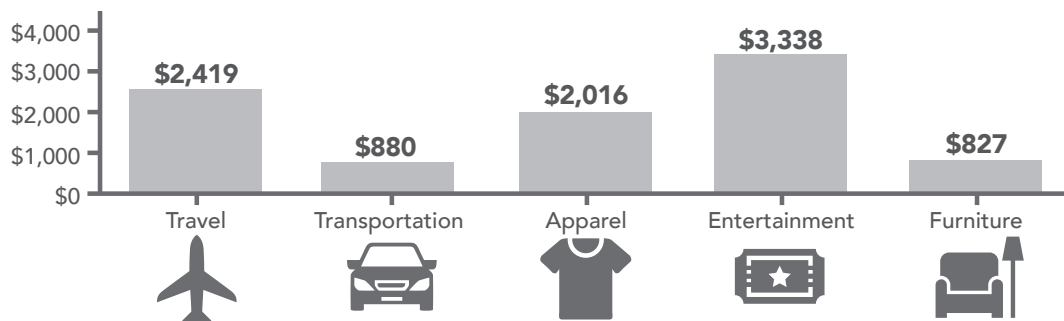
2024-2029
Pop Growth
Rate



51,012

Housing Units
(2020)

KEY SPENDING FACTS

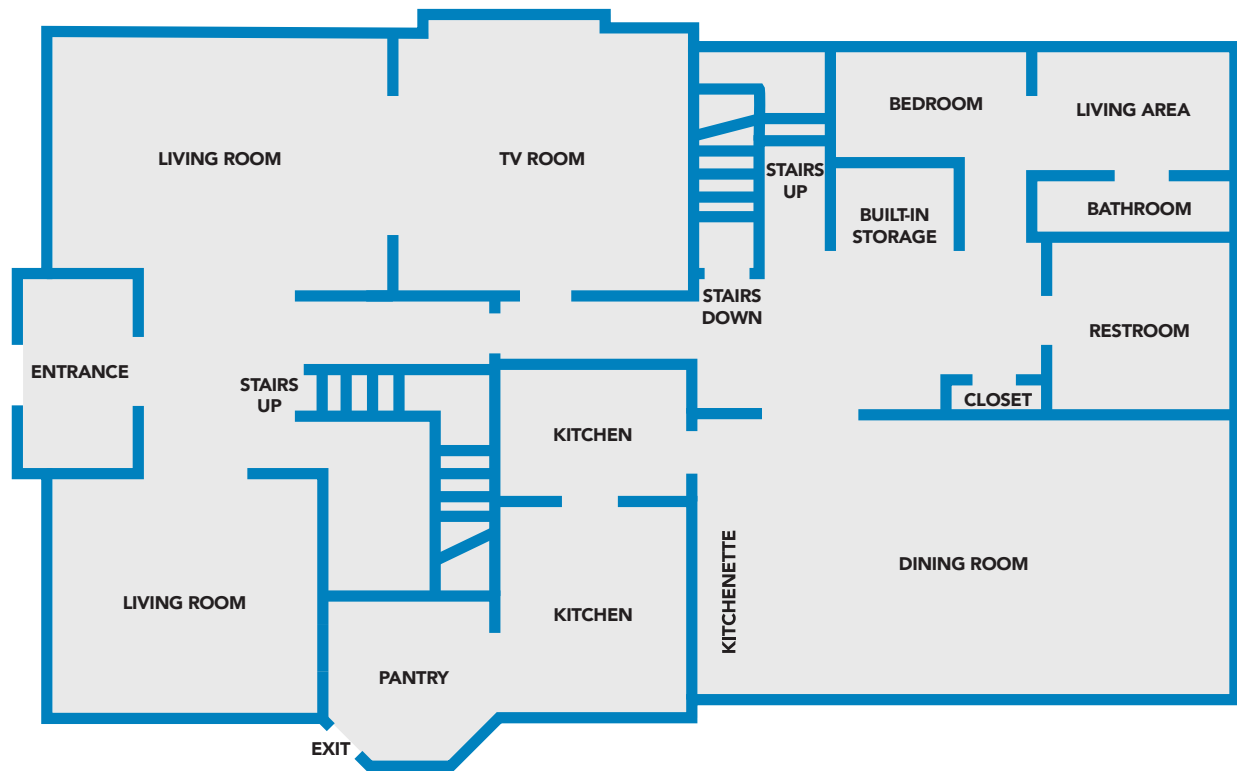


FLOOR PLANS

FIRST / MAIN FLOOR

This well-maintained, four-story student housing property offers 33 bed occupancy. The building has been extensively renovated between 2019 and 2024. Key improvements include a fully updated commercial kitchen with all new equipment, a renovated dining area with two kitchenette spaces, and all-new plumbing throughout the updated

bathrooms, including ADA-compliant facilities on the main floor. The basement floor is very spacious and provides a laundry room and storage space. Finishes to the space include drywall, a mixture of wood, carpet, vinyl, tile, and concrete flooring, and fluorescent lighting throughout. ****Floor plans may not be drawn to exact.***



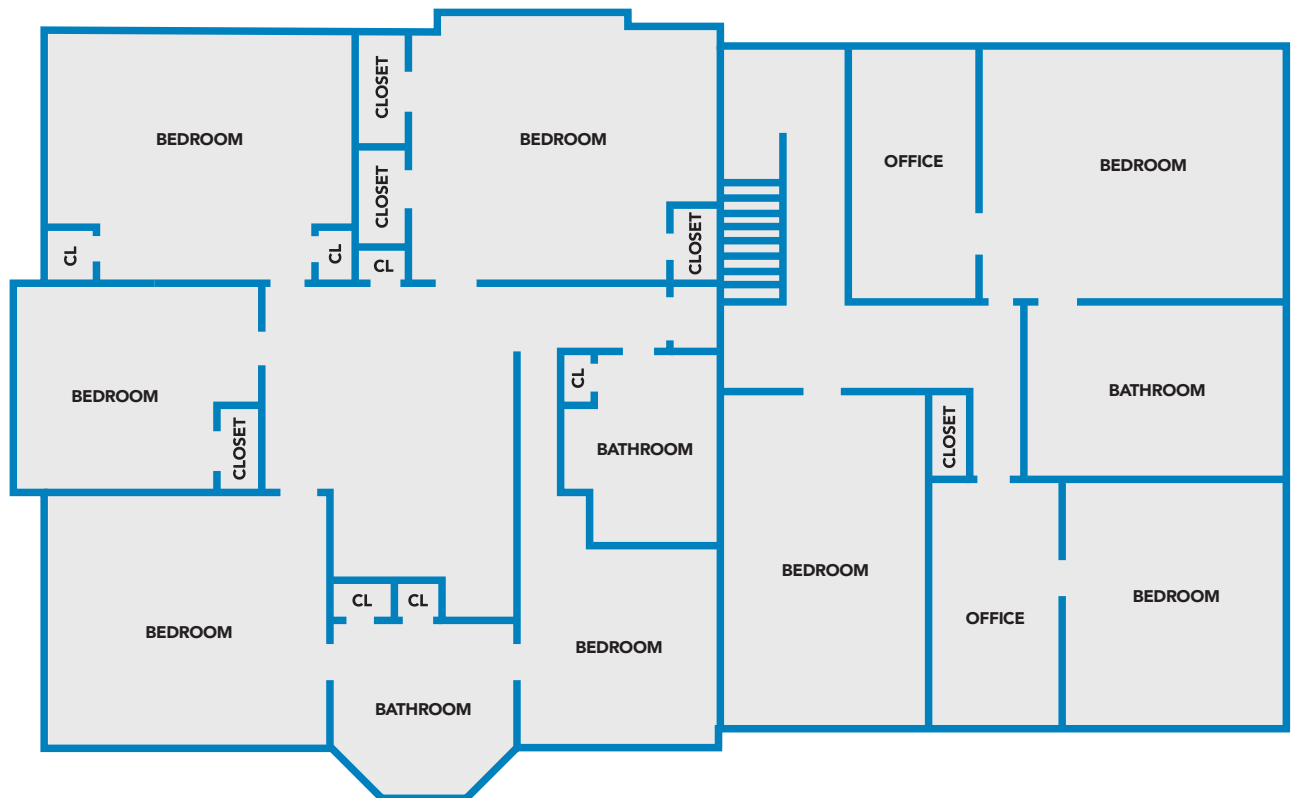
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SECOND FLOOR

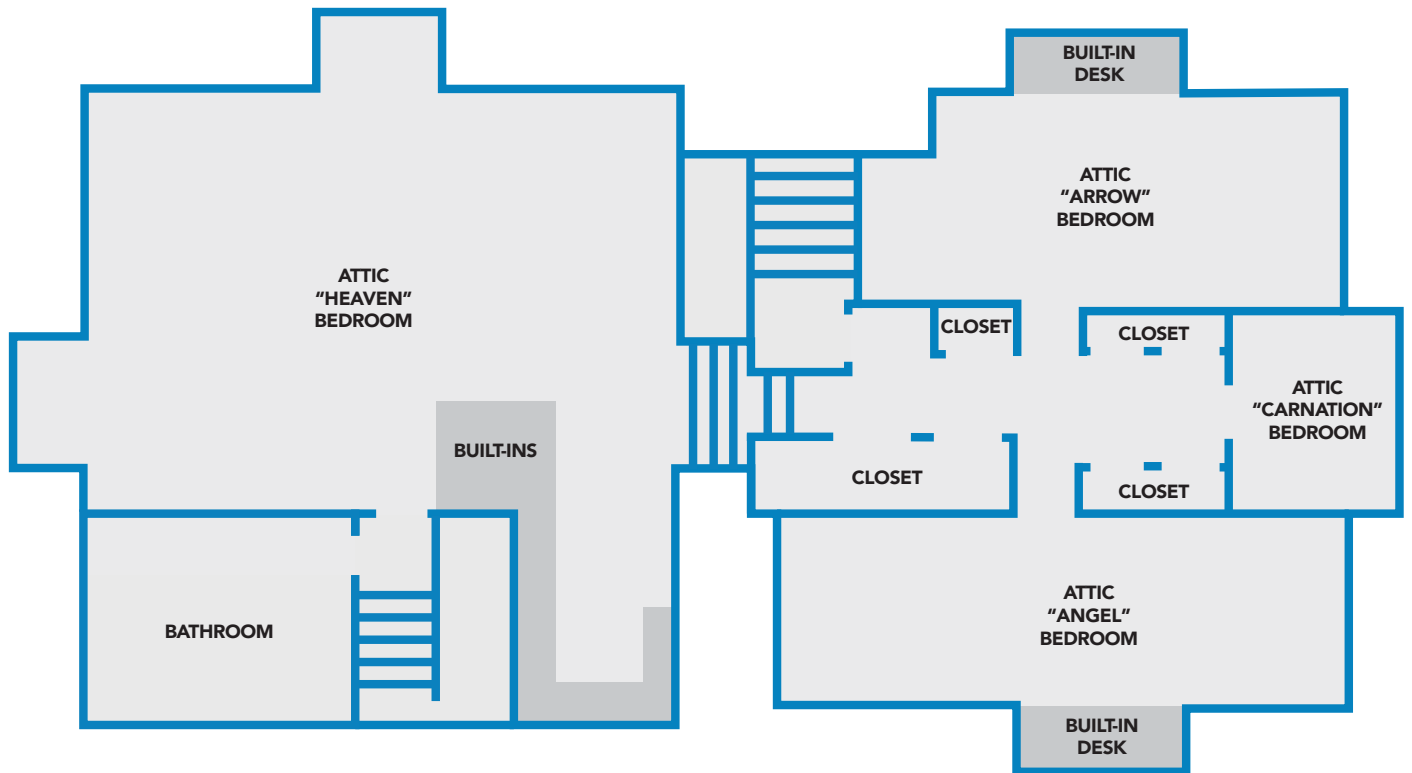
**Floor plans may not be drawn to exact.*



FLOOR PLANS

ATTIC / THIRD FLOOR

**Floor plans may not be drawn to exact.*



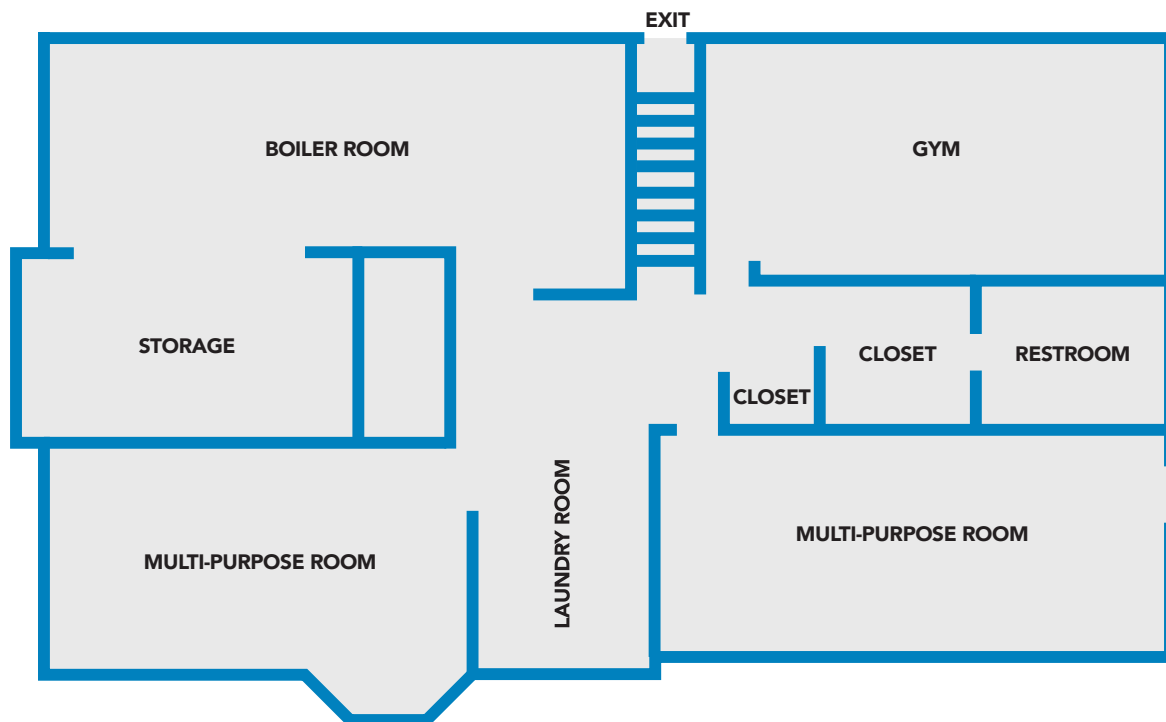
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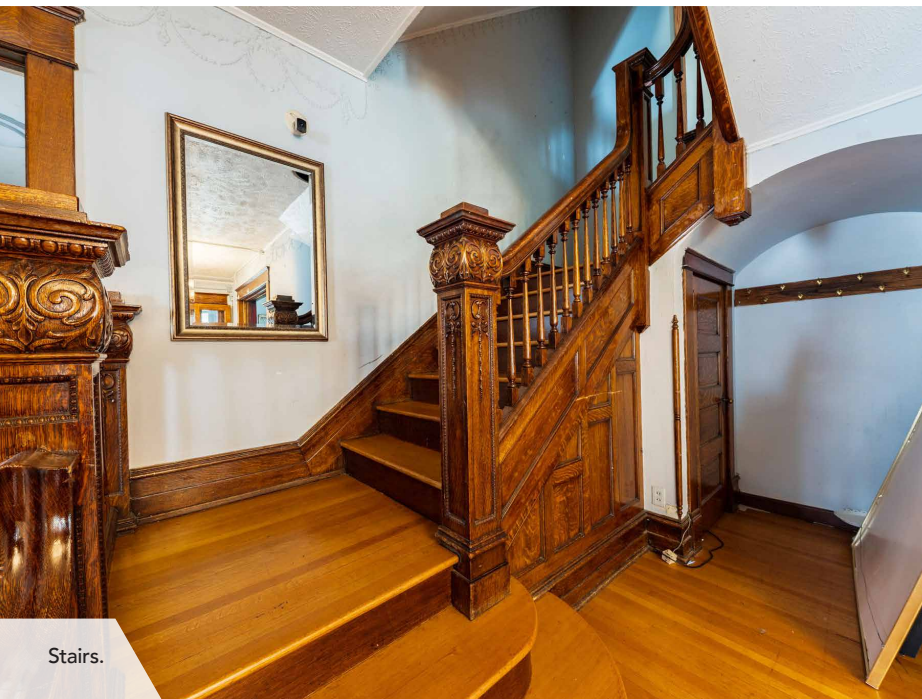
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BASEMENT

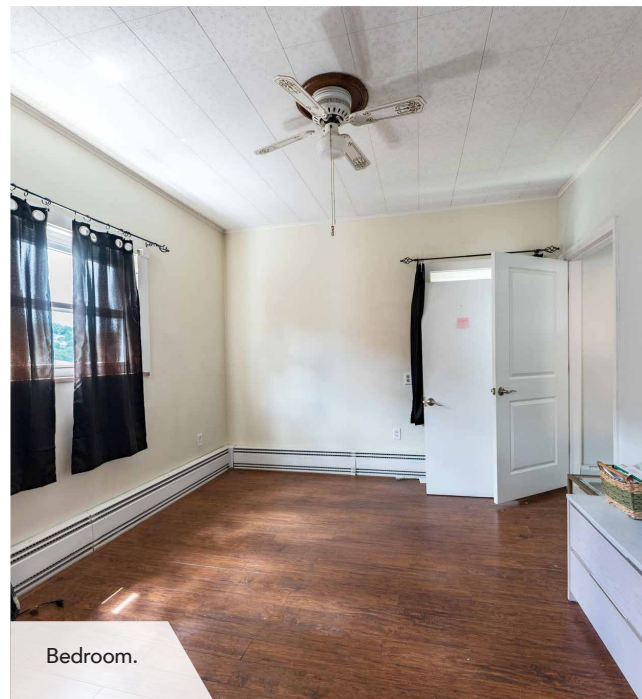
**Floor plans may not be drawn to exact.*



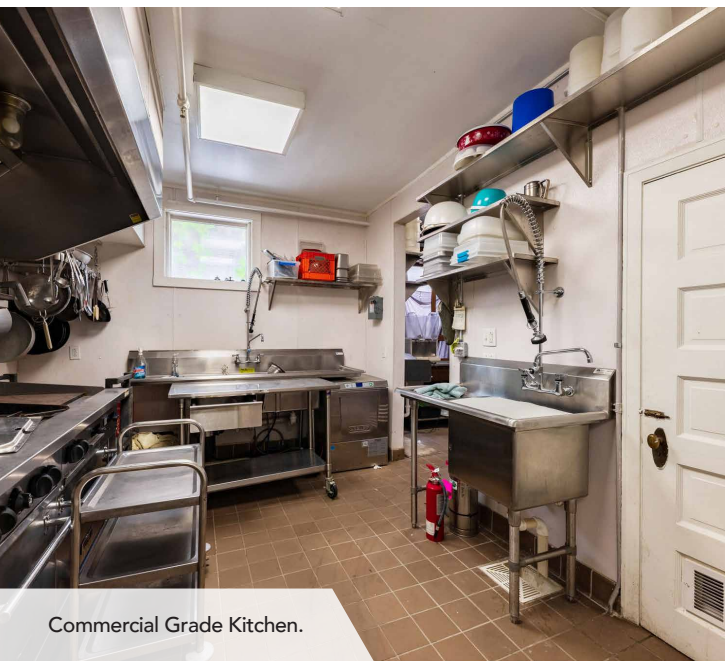
INTERIOR PHOTOS



Stairs.



Bedroom.



Commercial Grade Kitchen.

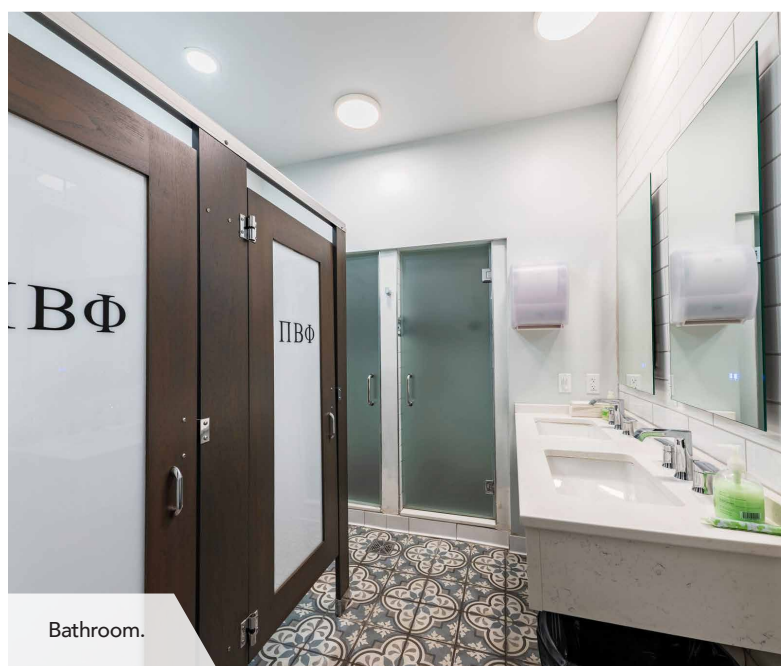


Commercial Grade Kitchen.

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Corner Bedroom.

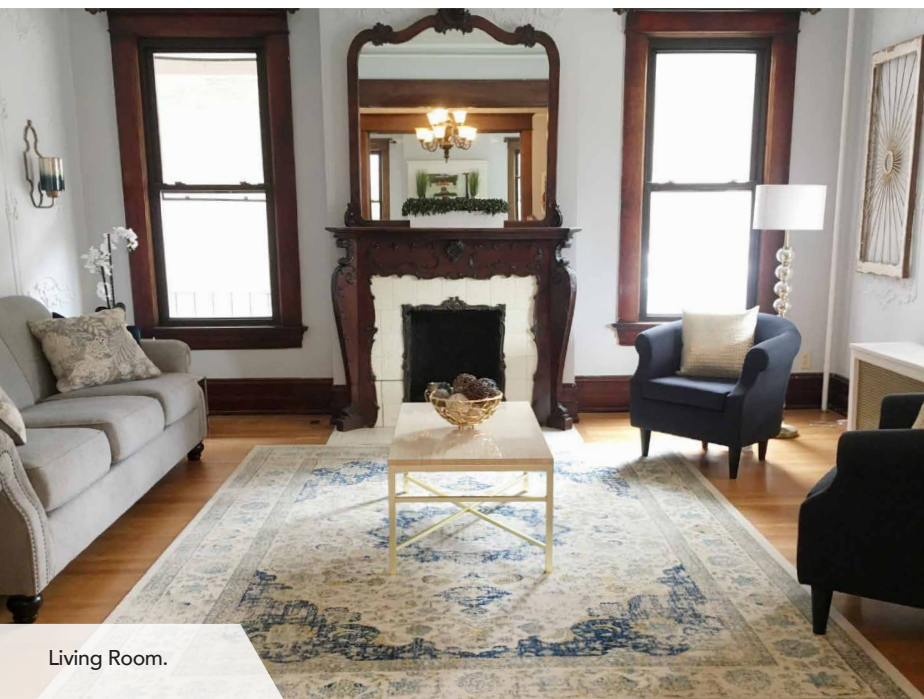


Bathroom.

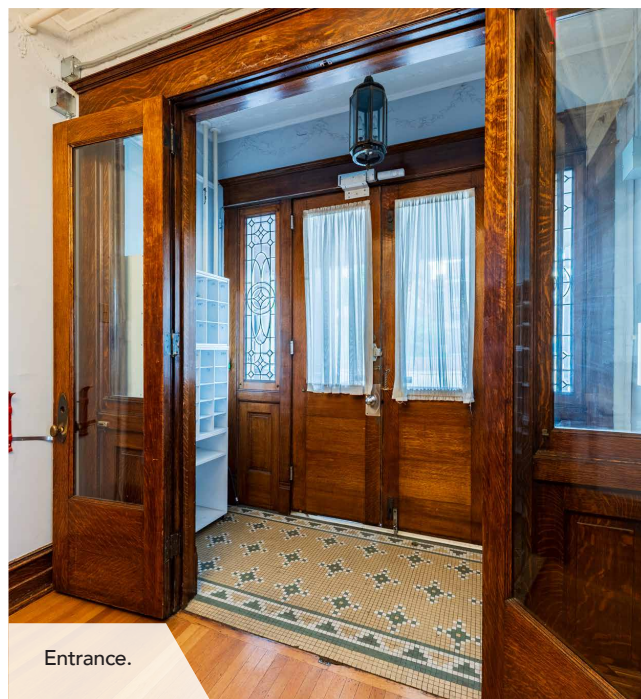


Study Room.

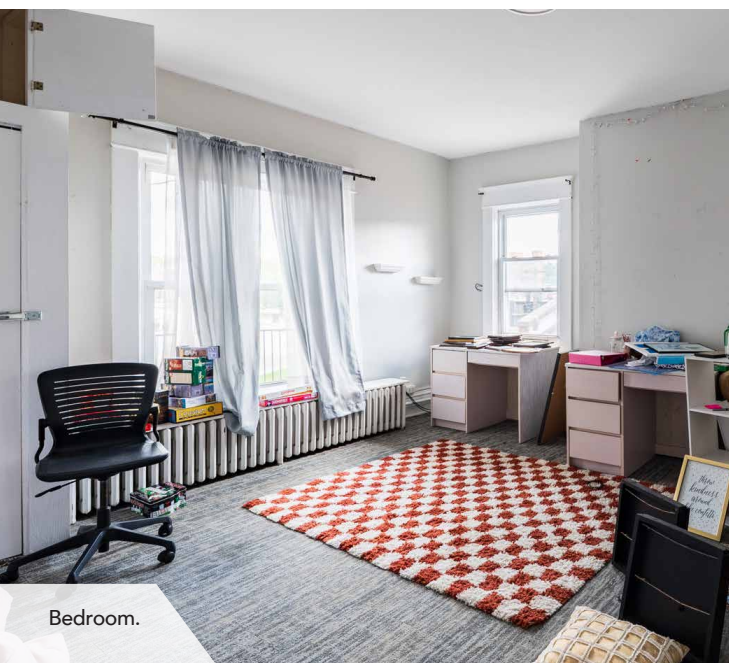
INTERIOR PHOTOS



Living Room.



Entrance.



Bedroom.



TV Room.

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TV Room.

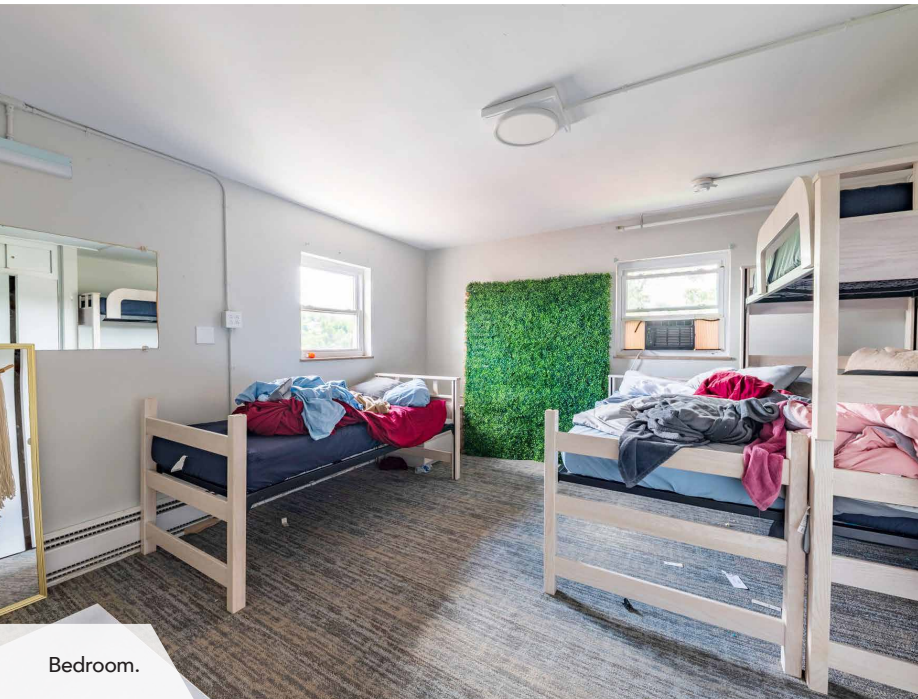


Formal Living Room.

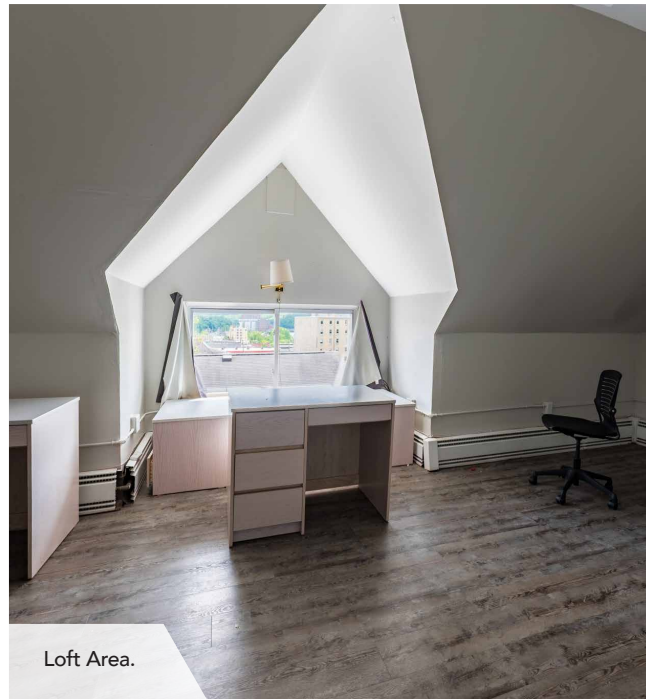


Study Room.

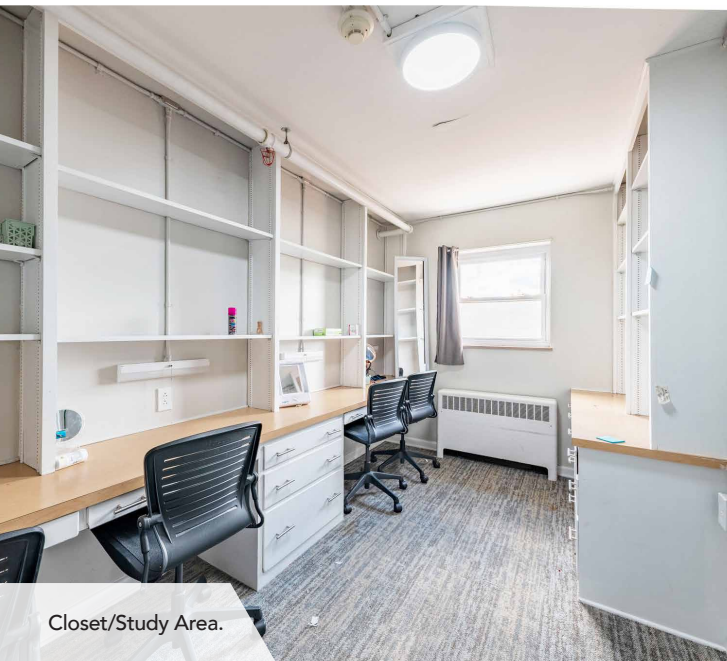
INTERIOR PHOTOS



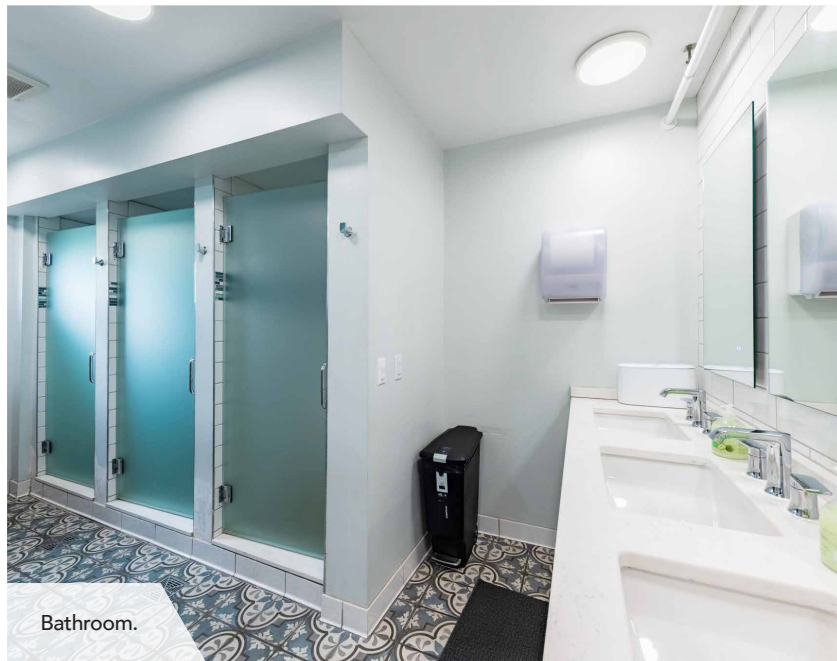
Bedroom.



Loft Area.

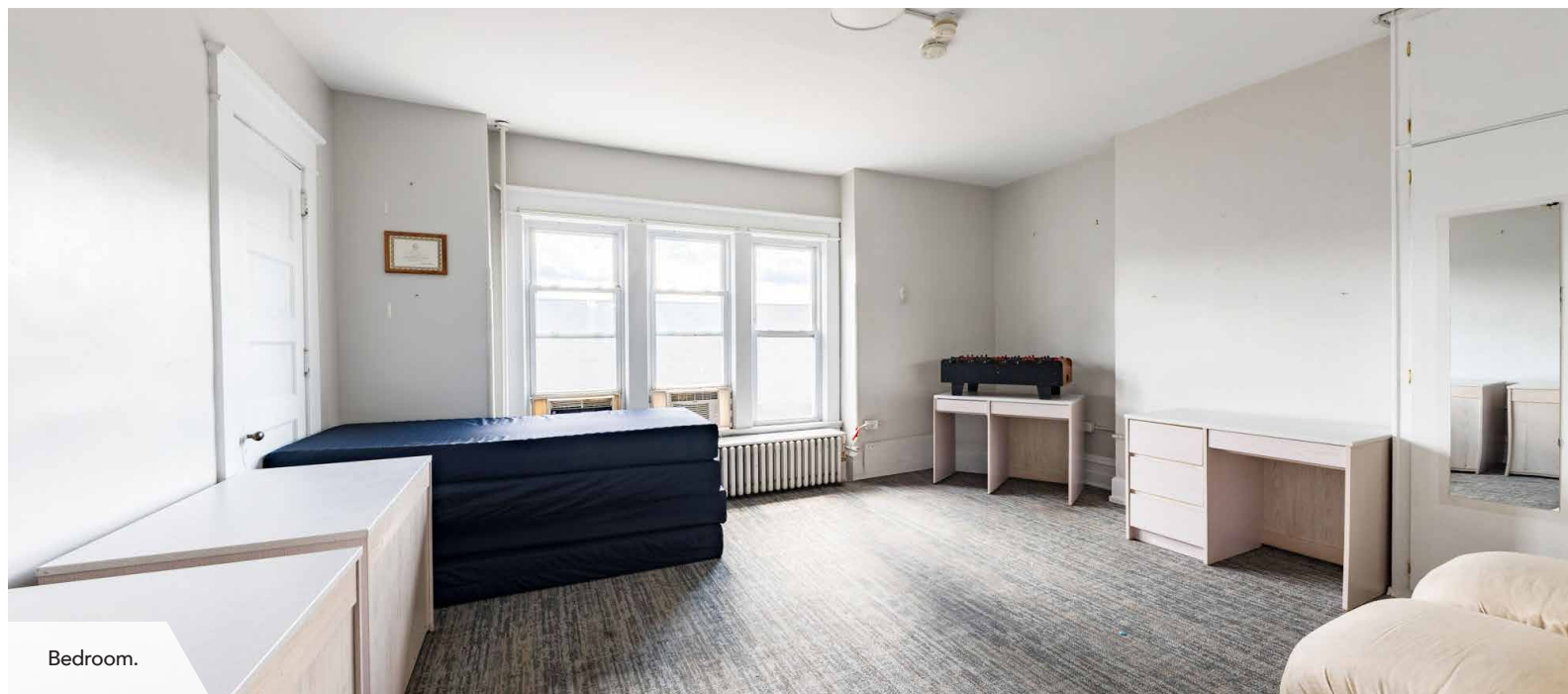


Closet/Study Area.

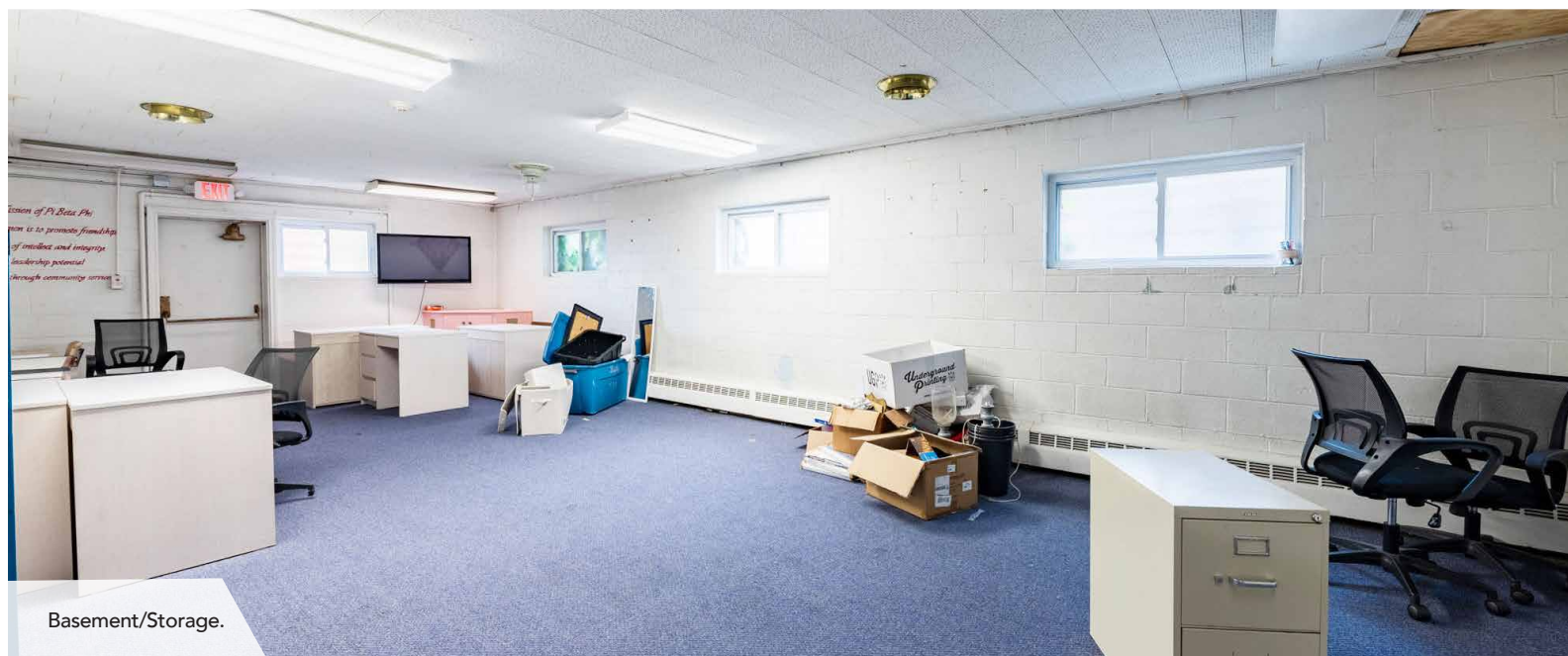


Bathroom.

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Bedroom.



Basement/Storage.

EXTERIOR PHOTOS

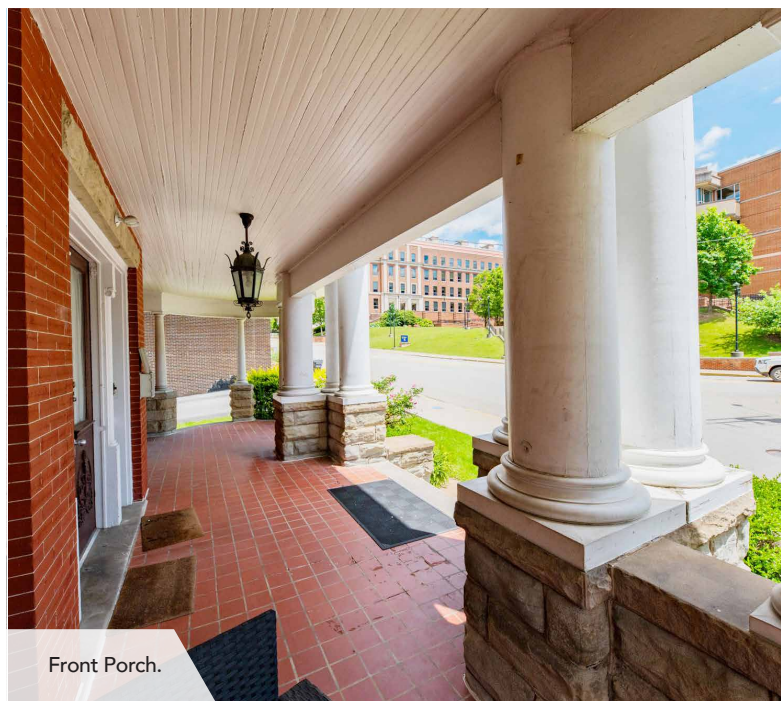


Exterior of Building.

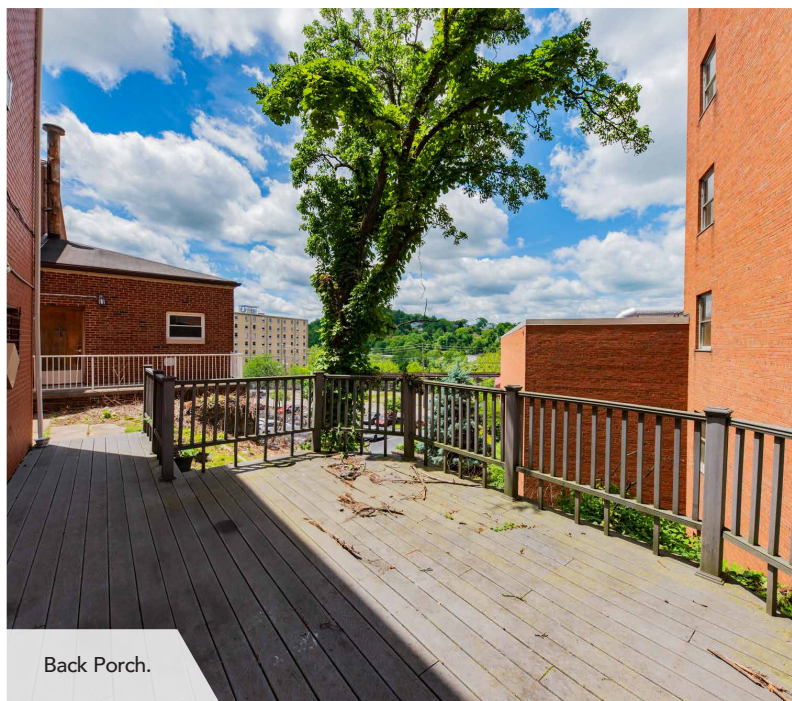
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Front Porch.



Back Porch.



Exterior of Building.

AERIALS



WOODBURN HALL

MOUNTAINLAIR STUDENT UNION

BEECHURST AVENUE PRT STATION

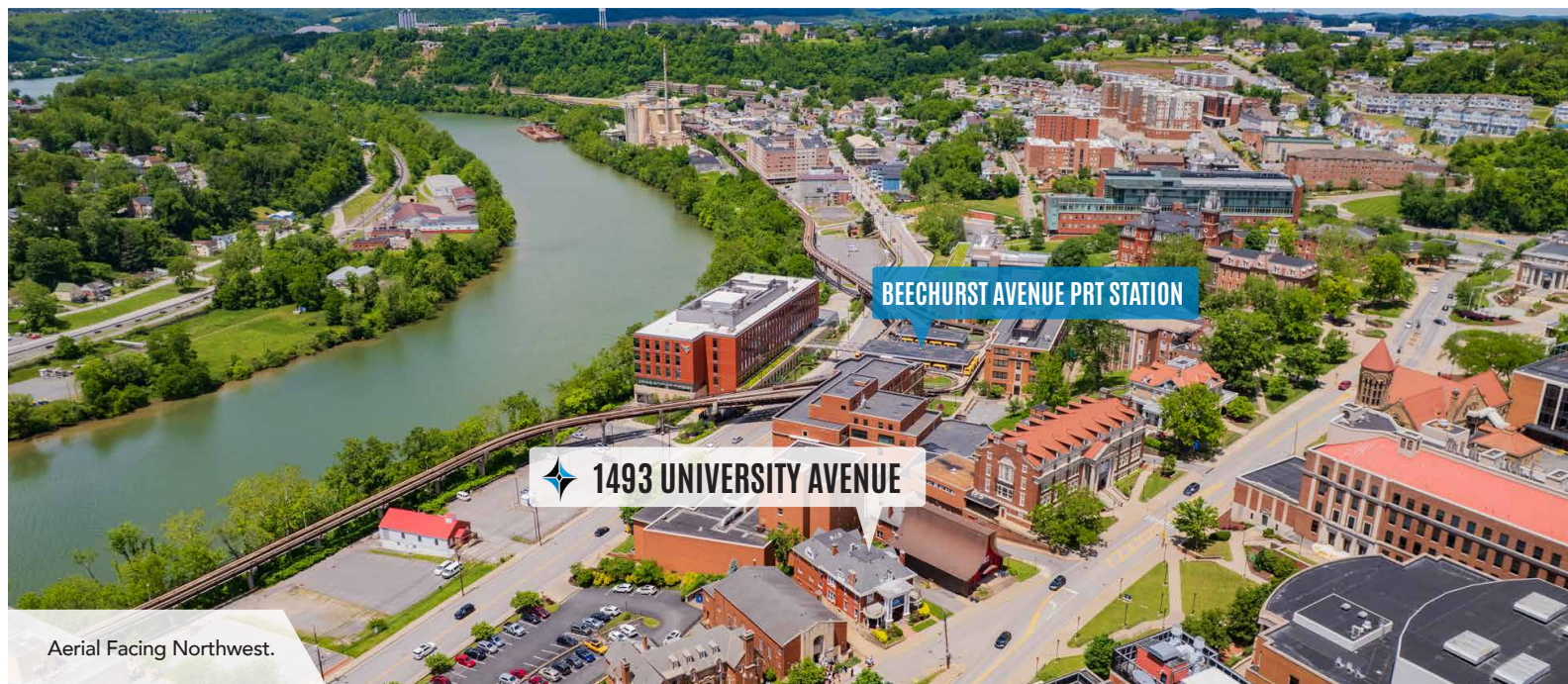
1493 UNIVERSITY AVENUE

Aerial Facing Northeast.

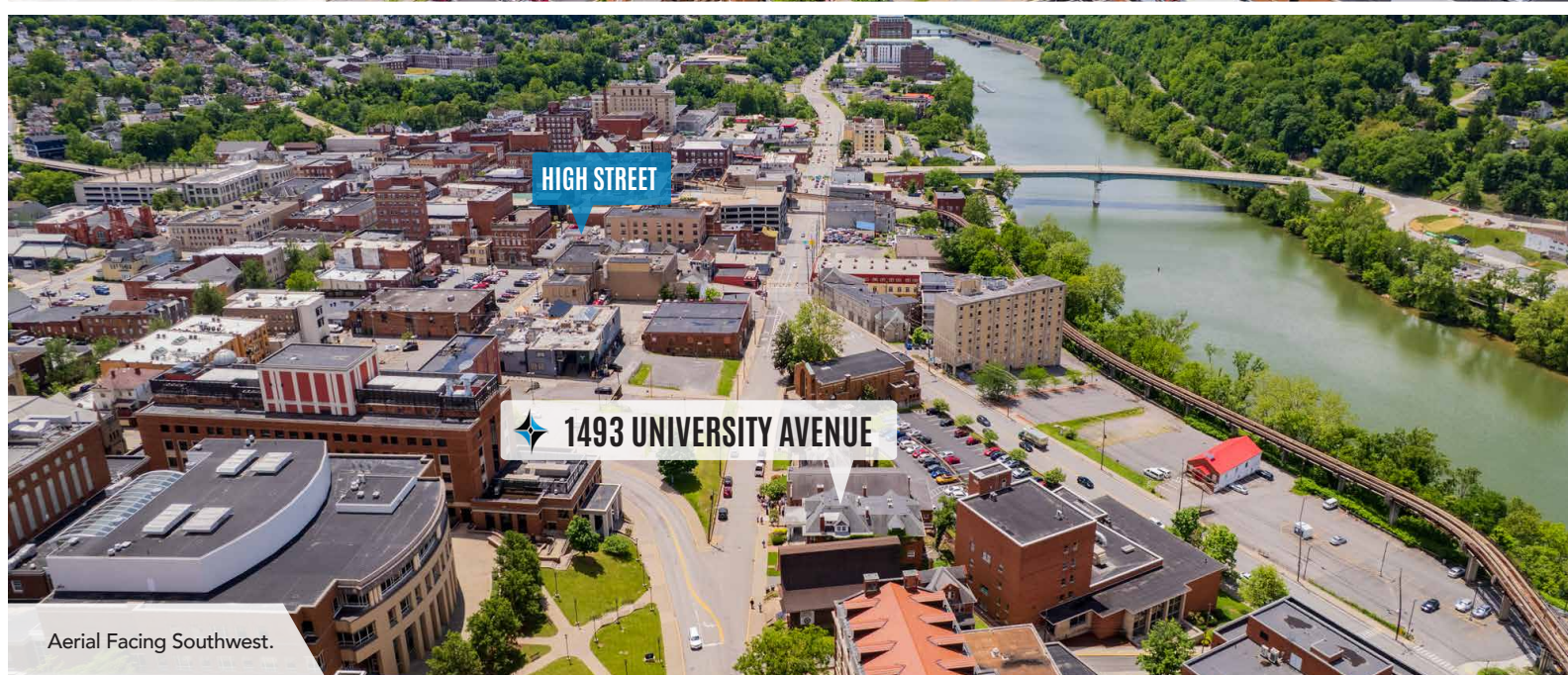
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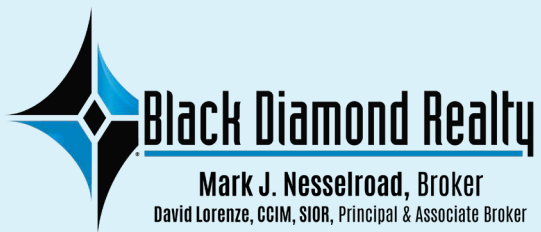
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Aerial Facing Northwest.



Aerial Facing Southwest.



CONTACT

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