



Multifamily | 46,488 SF

Property Overview

Campus Hill Apartments offers a unique value-add housing opportunity located just steps from SUNY Morrisville. The property includes 54 apartments plus a four-bedroom house situated on 12.77 ± acres across three contiguous parcels.

Currently less than 10% of the units are occupied, with approximately 30 units move-in ready and the balance needing renovation. Once stabilized, the property offers strong upside potential through increased occupancy and rent optimization, supported by steady housing demand in this college market.

For More Information

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Property Highlights

- 54 apartment units totaling 105 bedrooms across 43,920 ± SF
- 2,568 ± SF four-bedroom Colonial with on-site leasing office
- Less than 10% occupancy offering significant lease-up and value-add potential
- Coin laundry facility located next to leasing office
- Walking distance to SUNY Morrisville and village amenities
- Recent renovations and capital updates in many units
- Key card-controlled parking lot for resident security
- The 12.4+/- Acreage provides future expansion potential
- Seasonal Airbnb or off-season housing opportunity
- Heated two-story workshop with dual garage bays
- 20' x 20' unheated pole barn for additional storage



For Sale

46,488 SF | \$2,450,000

Multifamily Space

Sale Price

\$2,450,000

Location Information

Building Name	Campus Hill Apartments
Street Address	55 East Main Street
City, State, Zip	Morrisville, NY 13408
County	Madison
Cross-Streets	Cedar Street
Township	Morrisville Village
Side of the Street	North
Market Type	Small
Nearest Airport	Syracuse Hancock International Airport

Property Information

Property Type	Multifamily
Property Subtype	Low-Rise/Garden
Zoning	Residence 2 (R-2)
Lot Size	12.77 Acres
APN #	111.15-1-56 & 111.15-1-51 & 111.15-1-51.1

Utilities & Amenities

Security Guard	No
Handicap Access	Yes
Central HVAC	No
Broadband	Cable
Gas / Propane	Yes

Building Information

Building Size	46,488 SF
NOI	-\$89,312.00
Cap Rate	-5.62
Occupancy %	7.0%
Tenancy	Multiple
Ceiling Height	7 ft
Number of Floors	3
Year Built	1981
Year Last Renovated	2023
Construction Status	Existing
Framing	Steel and Block
Condition	Good
Roof	Shingle
Number of Buildings	6
Walls	Concrete exterior and dividing. Steel frame in units
Floor Coverings	Vinyl Commercial Tile (VCT)
Foundation	Concrete
Exterior Walls	Steel Frame & Wood
Office Buildout	Yes

Parking & Transportation

Parking Type	Surface
Parking Ratio	3.23
Number of Parking Spaces	150

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6391 Thompson Road, Suite 101
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Income & Expenses Multifamily Space

Income Summary		Per Unit
Rental Income- \$1295 Per Month 5 Units Rented_Annual	\$77,700	\$1,412.73
Gross Income	\$77,700	\$1,412.73
Expense Summary		Per Unit
Real Estate Taxes	\$55,968	\$1,017.60
Property Insurance	\$29,480	\$536.00
Utilities	\$18,000	\$327.27
Trash Service	\$3,564	\$64.80
Water/Sewer	\$24,000	\$436.36
Maintenance & Repairs	\$10,000	\$181.82
Property Management	\$26,000	\$472.73
Phone/Internet	-	-
Gross Expenses	\$167,012	\$3,036.58
Net Operating Income	-\$89,312	-\$1,623.85

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Campus Hill Apartments — Pro Forma Comparison

Side-by-side valuation models for investor review

Scenario A — Traditional Rentals (\$1,295/month, expenses modeled with occupancy)

Scenario	Units	Occ.	Gross Income	Expenses	NOI	Cap Rate
Current (5 Units Occupied)	5	9%	\$77,700	\$167,012	(\$33,650)	- 5.62%
Partial Stabilized (30 Units)	30	56%	\$466,200	\$199,269	\$266,931	9.2%
Stabilized Occupancy	49	90%	\$761,460	\$222,145	\$539,315	18.6%

Scenario B — Student Housing (\$800/room/month, expenses modeled with occupancy)

Scenario	Units	Occ.	Gross Income	Expenses	NOI	Cap Rate
Current (4 Units Occupied)	10	10%	\$ 96,000	\$167,012	(\$71,012)	- 2.4%
Partial Stabilized (30 Units)	57	56%	\$547,200	\$199,269	\$347,931	12.0%
Stabilized Occupancy	92	90%	\$883,200	\$222,145	\$661,055	22.8%

Summary: Comparison illustrates projected income performance under Traditional and Student Housing rental assumptions; expense levels are modeled to rise with occupancy for illustration and are not exact.

Disclaimer: This pro forma comparison is for informational purposes only and should not be construed as a guarantee of future performance. All figures are estimates and subject to verification by the purchaser. Bridgeway Commercial Realty LLC makes no warranties or representations regarding accuracy or completeness.



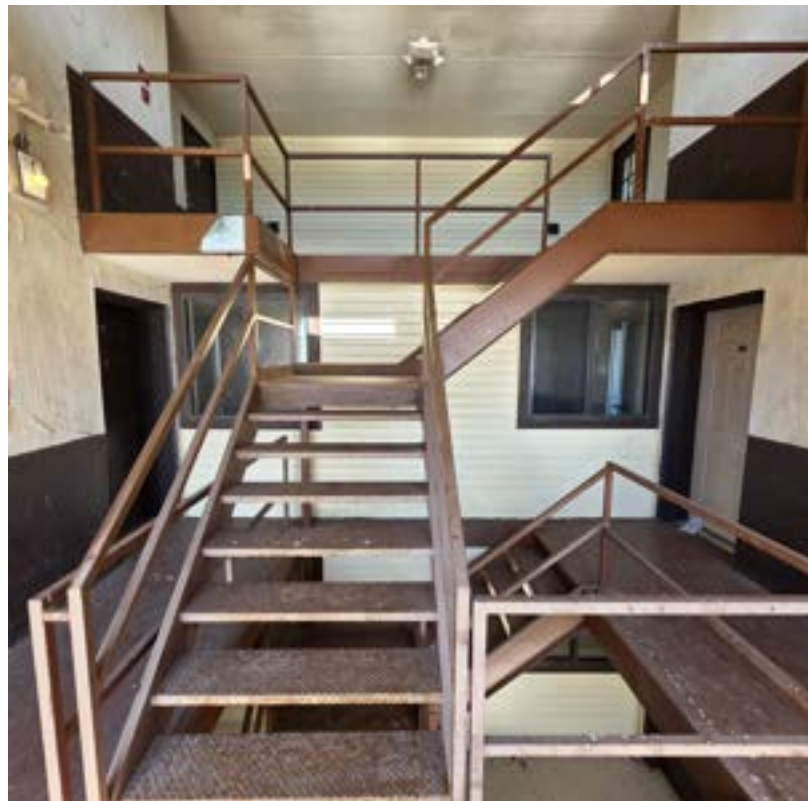
Exterior Photos

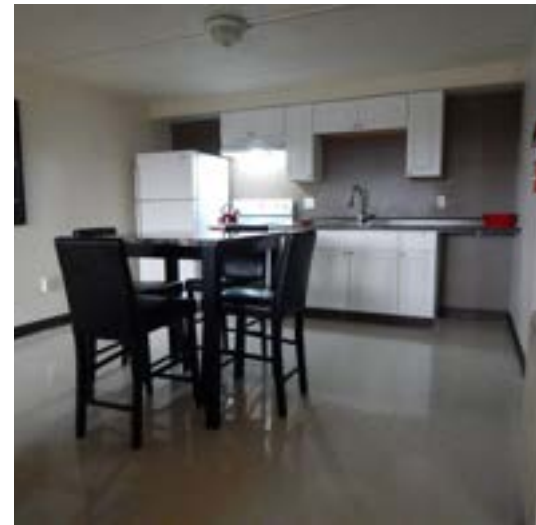
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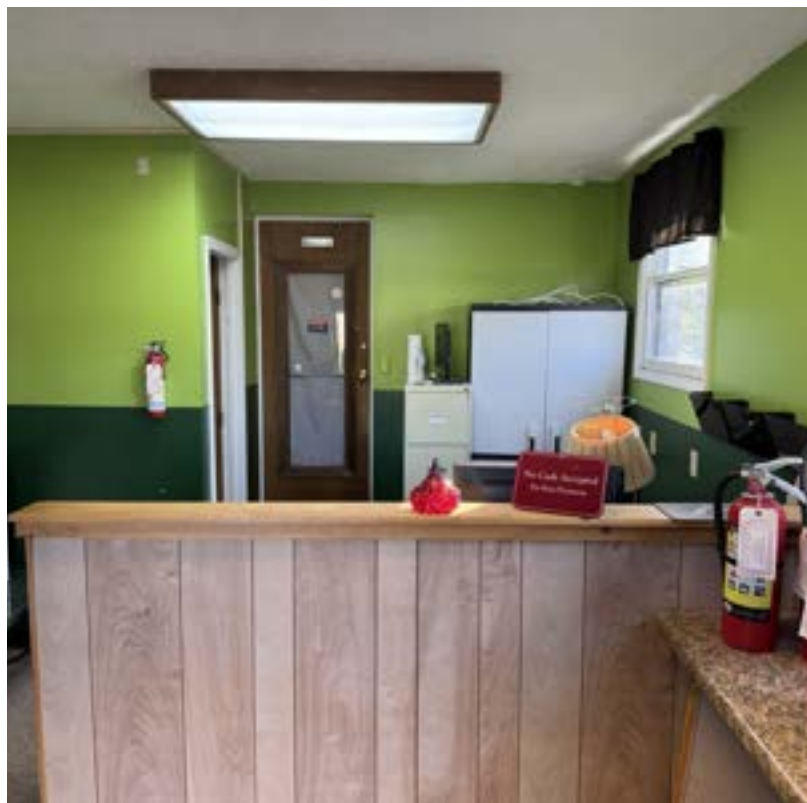




Single Family House

With Leasing Office

Multifamily Space

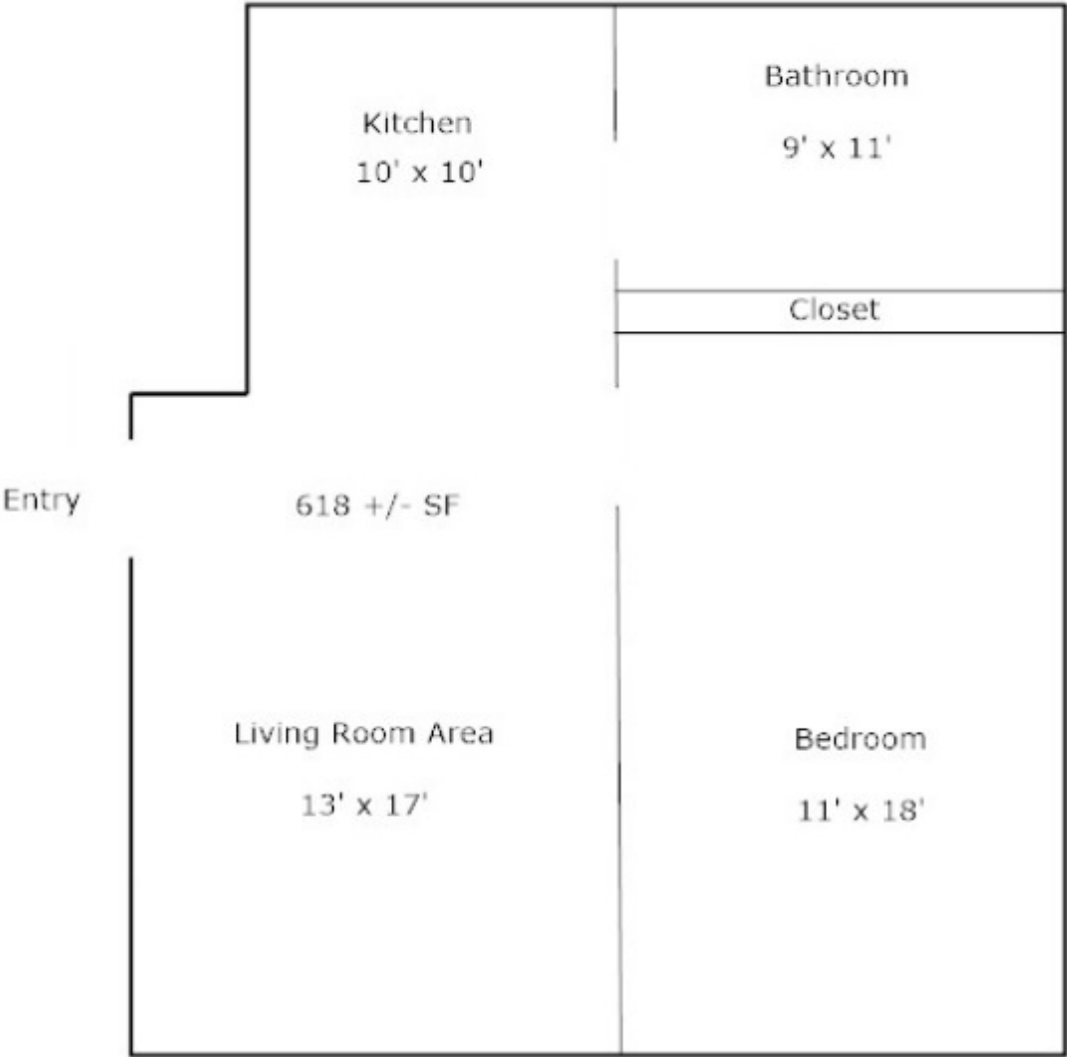


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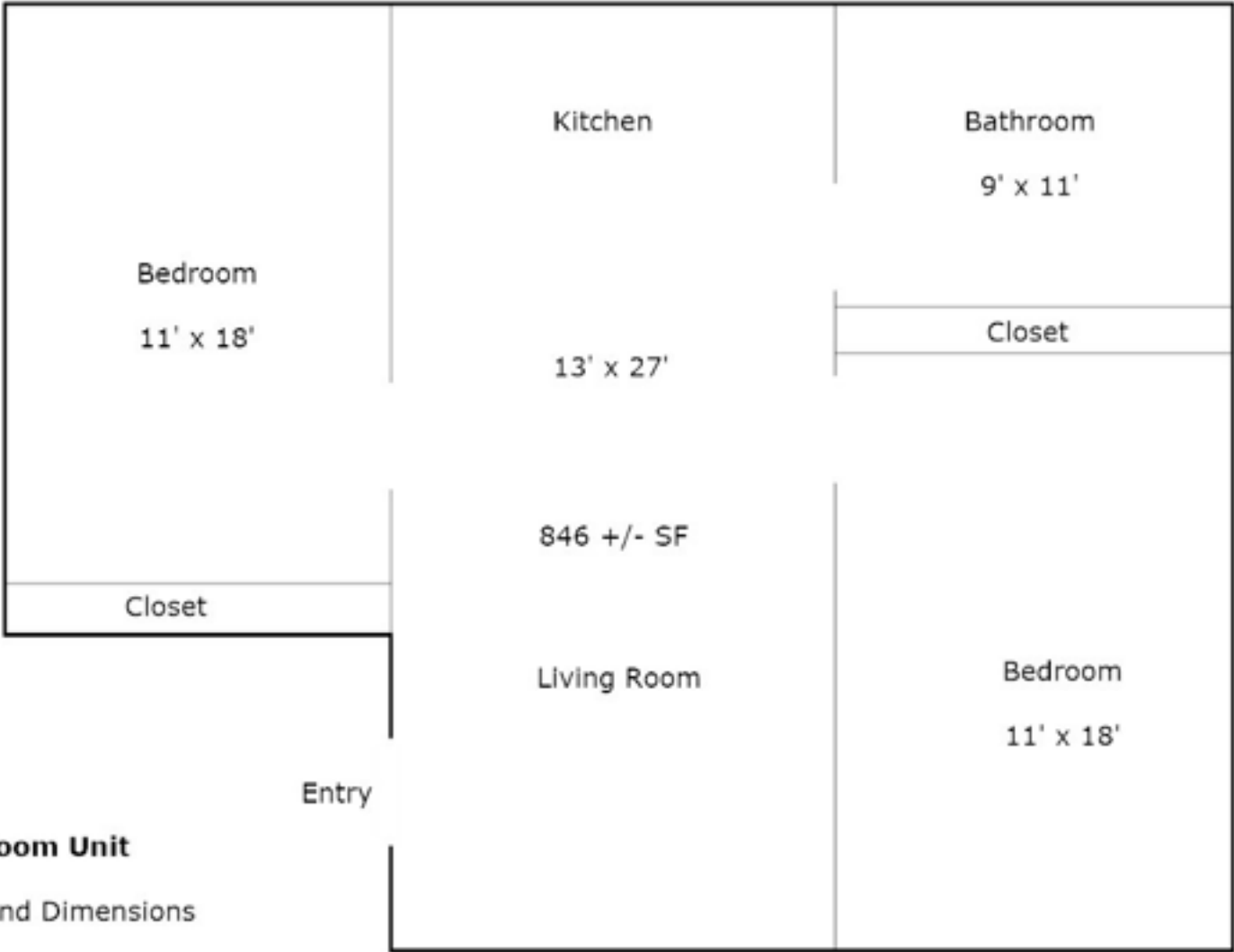
Floor Plans
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Multifamily Space



One Bedroom Unit

Shapes, Sizes and Dimensions
Are Approximate;
Not To Scale

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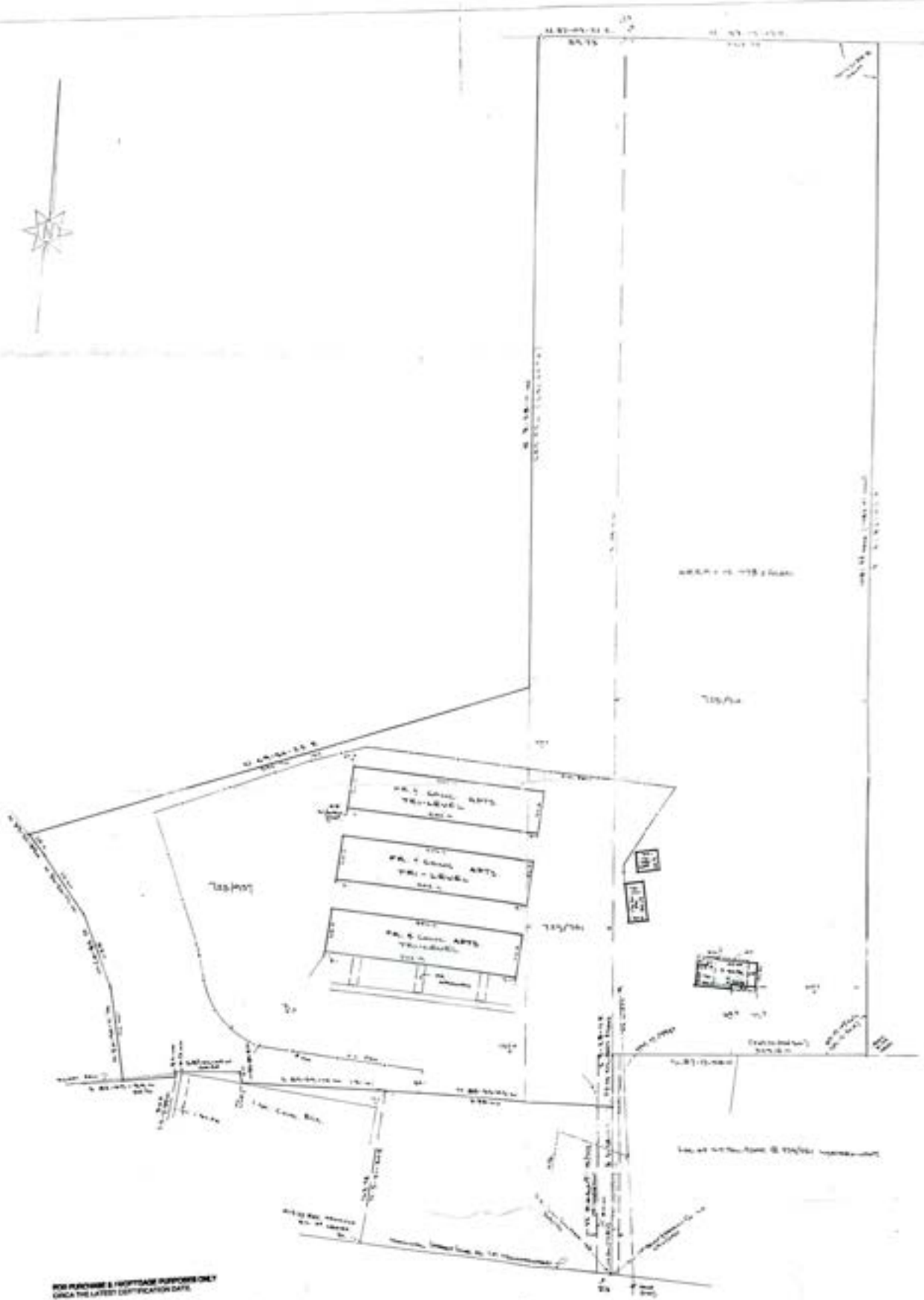


Two Bedroom Unit

Shapes, Sizes and Dimensions

Are Approximate;

Not To Scale



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DEPARTMENT OF TAXES
MORRISVILLE, NEW YORK

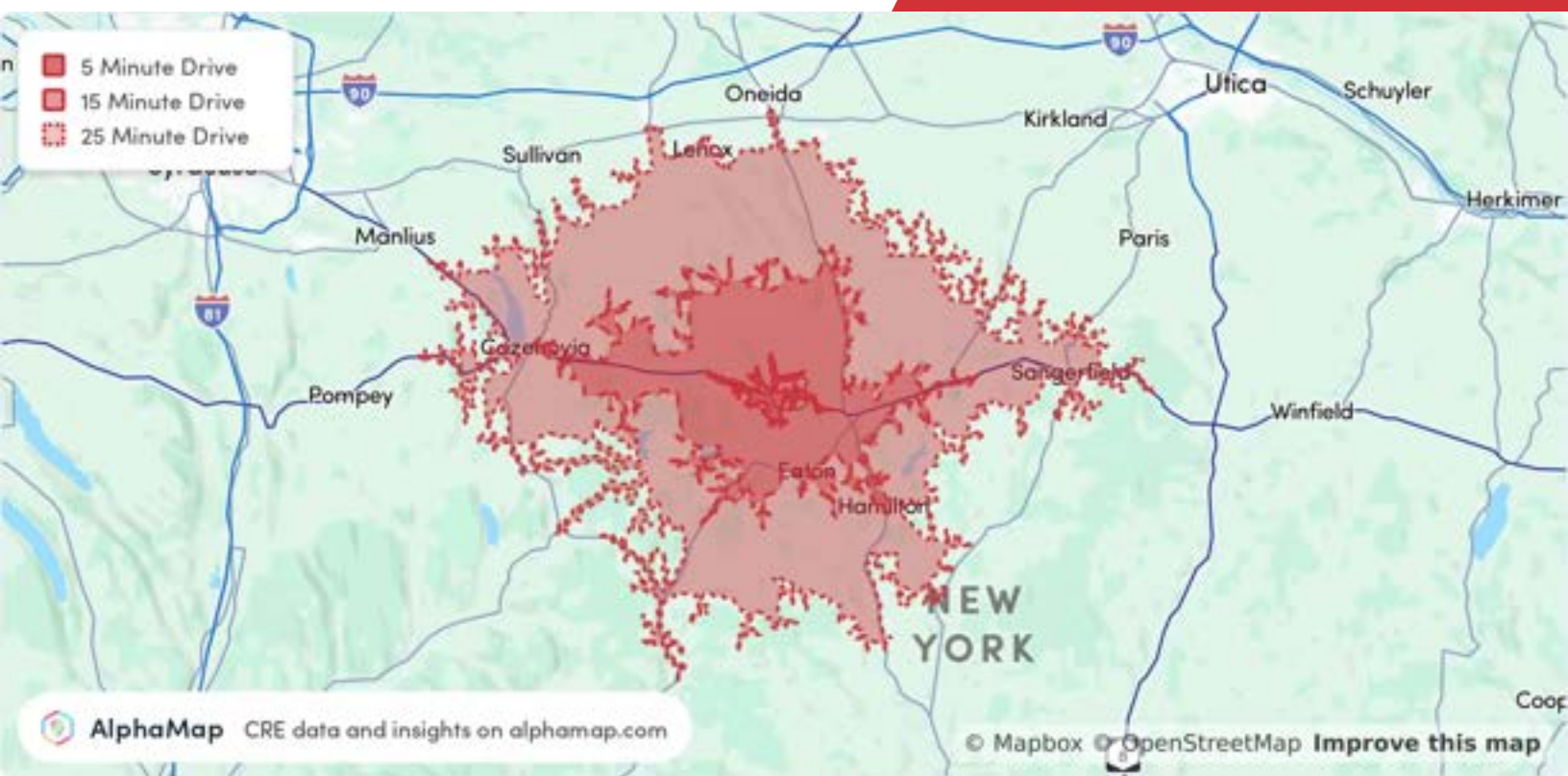
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RTE. 20 - CHERRY VALLEY TPK.

CAMPUS HILL APARTMENTS VILLAGE OF MORRISVILLE - MAD. CO., N.Y.			
DATE: 1-1-81	FILE: 100-100-1	SHEET: 1 OF 1	
DATE: 1-1-81	FILE: 100-100-1	SHEET: 1 OF 1	





Population	5 Minutes	15 Minutes	25 Minutes
Total Population	2,071	8,372	26,702
Average Age	35	37	41
Average Age (Male)	34	36	40
Average Age (Female)	36	38	41
Household & Income	5 Minutes	15 Minutes	25 Minutes
Total Households	591	2,522	9,544
Persons per HH	3.5	3.3	2.8
Average HH Income	\$68,595	\$87,339	\$101,522
Average House Value	\$222,856	\$250,543	\$291,333
Per Capita Income	\$19,598	\$26,466	\$36,257

Map and demographics data derived from AlphaMap