

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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Income & Expenses Multifamily Space

Income Summary

| Rental Income- \$1295 Per Month 5 Units Rented_Annual | \$77,700 | \$1,412.73 |
|---|----------|------------|
|---|----------|------------|

| Gross Income | \$77,700 | \$1,412.73 |
|--------------|----------|------------|
|--------------|----------|------------|

Expense Summary

| 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% |

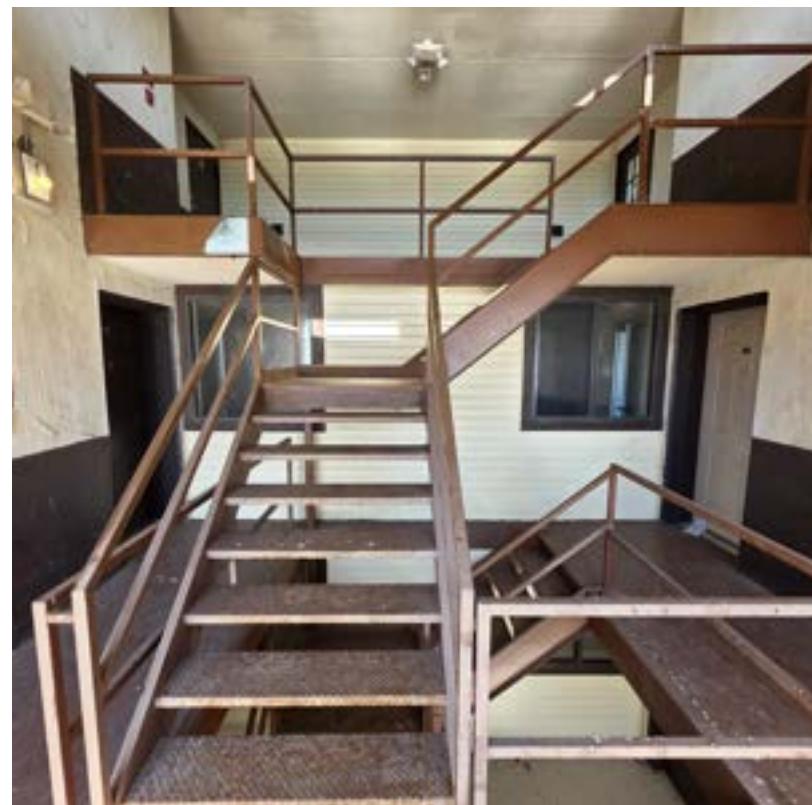
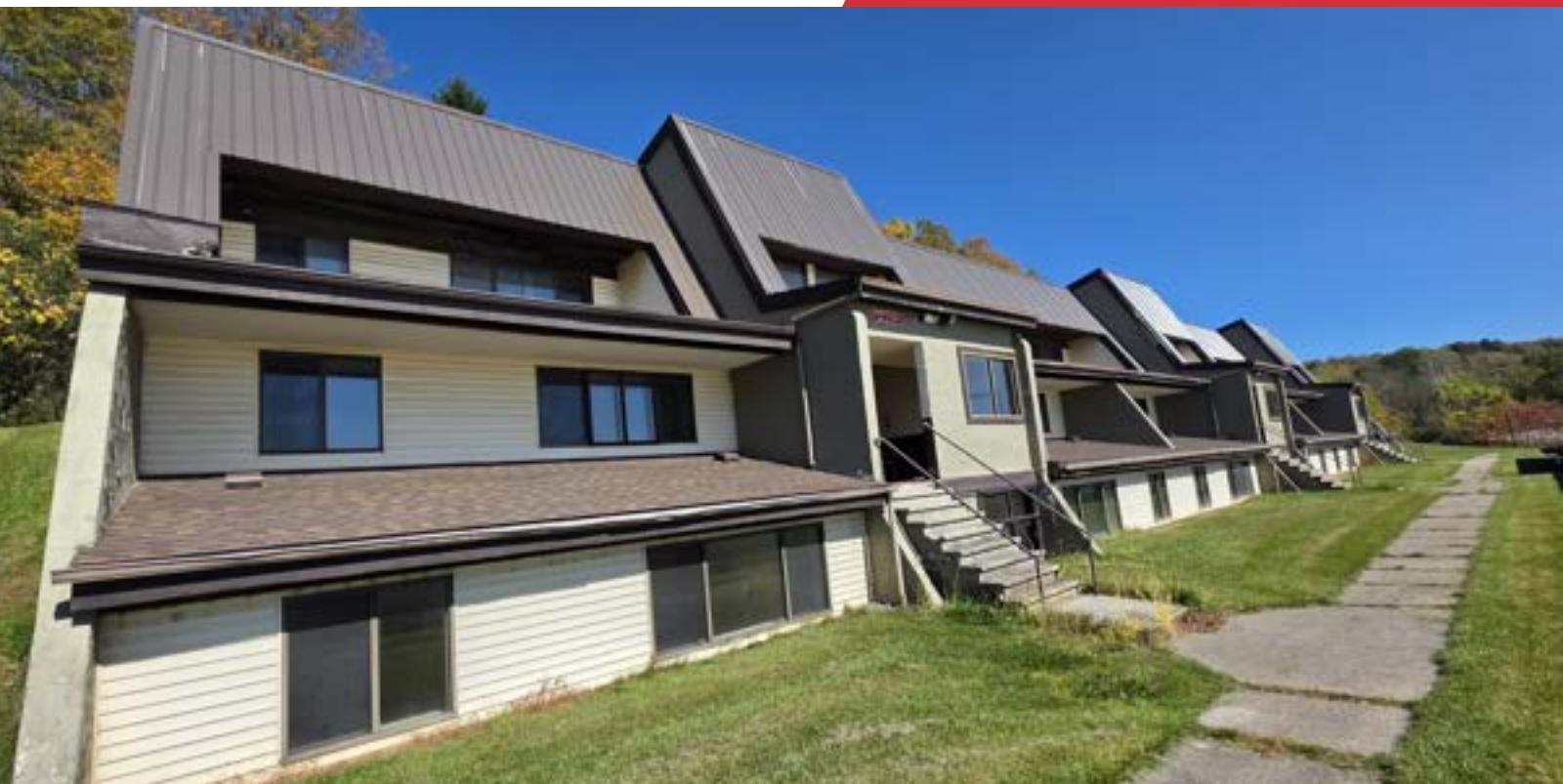
Summary: Comparison illustrates projected income performance under Traditional and Student Housing rental assumptions; expense levels are modeled to rise with occupancy for illustration and are not exact.

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.



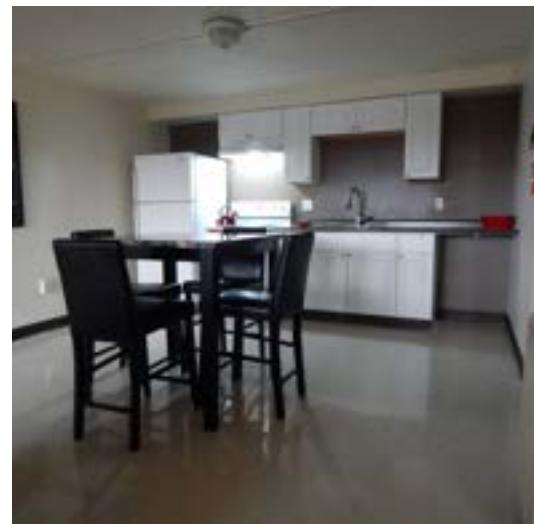
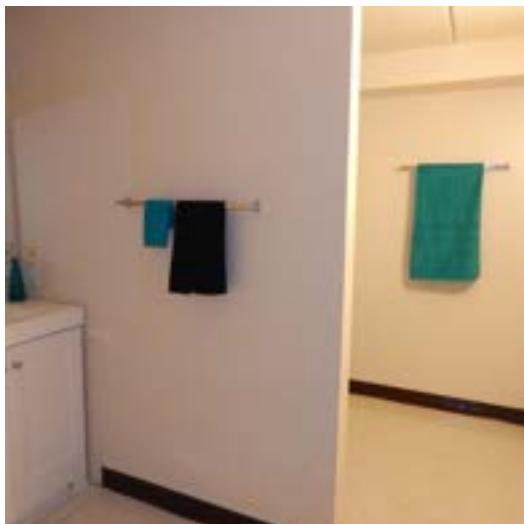
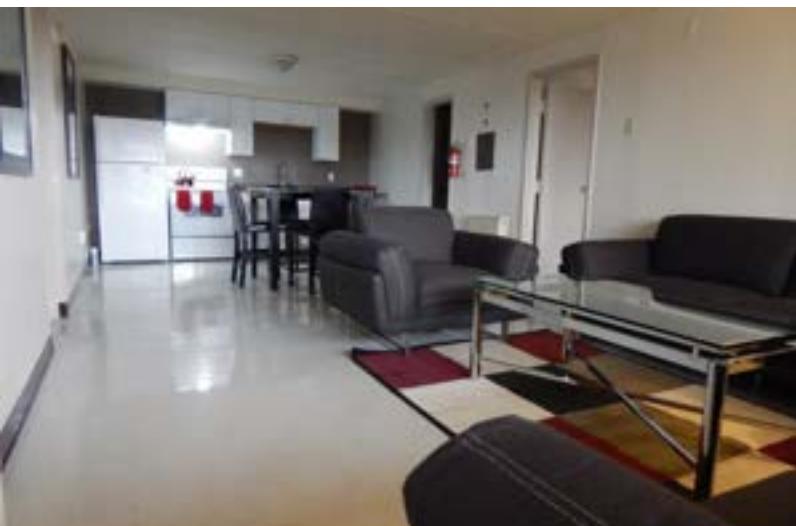
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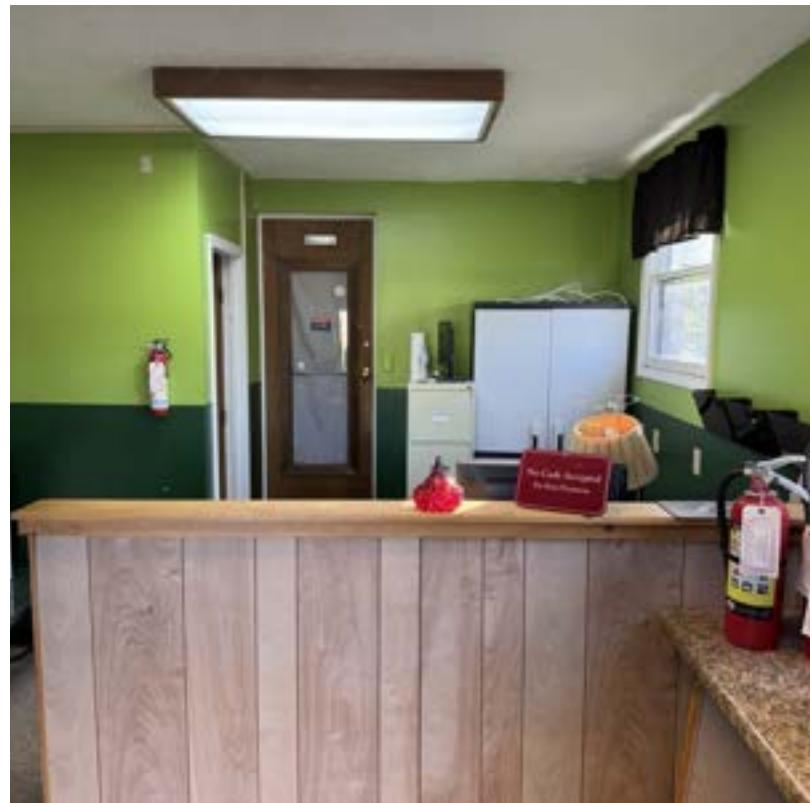
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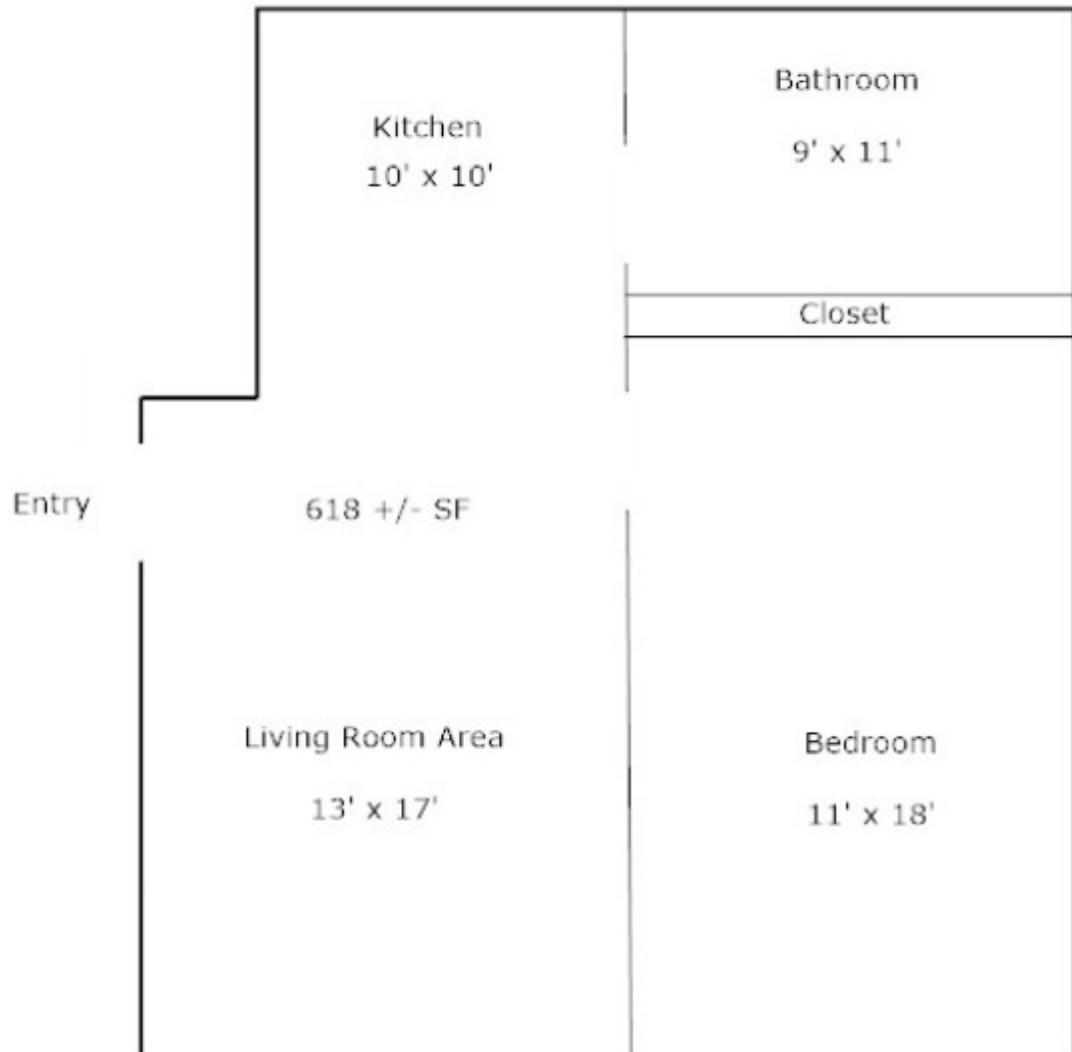
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Floor Plans

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

Multifamily Space



One Bedroom Unit

Shapes, Sizes and Dimensions

Are Approximate;

Not To Scale

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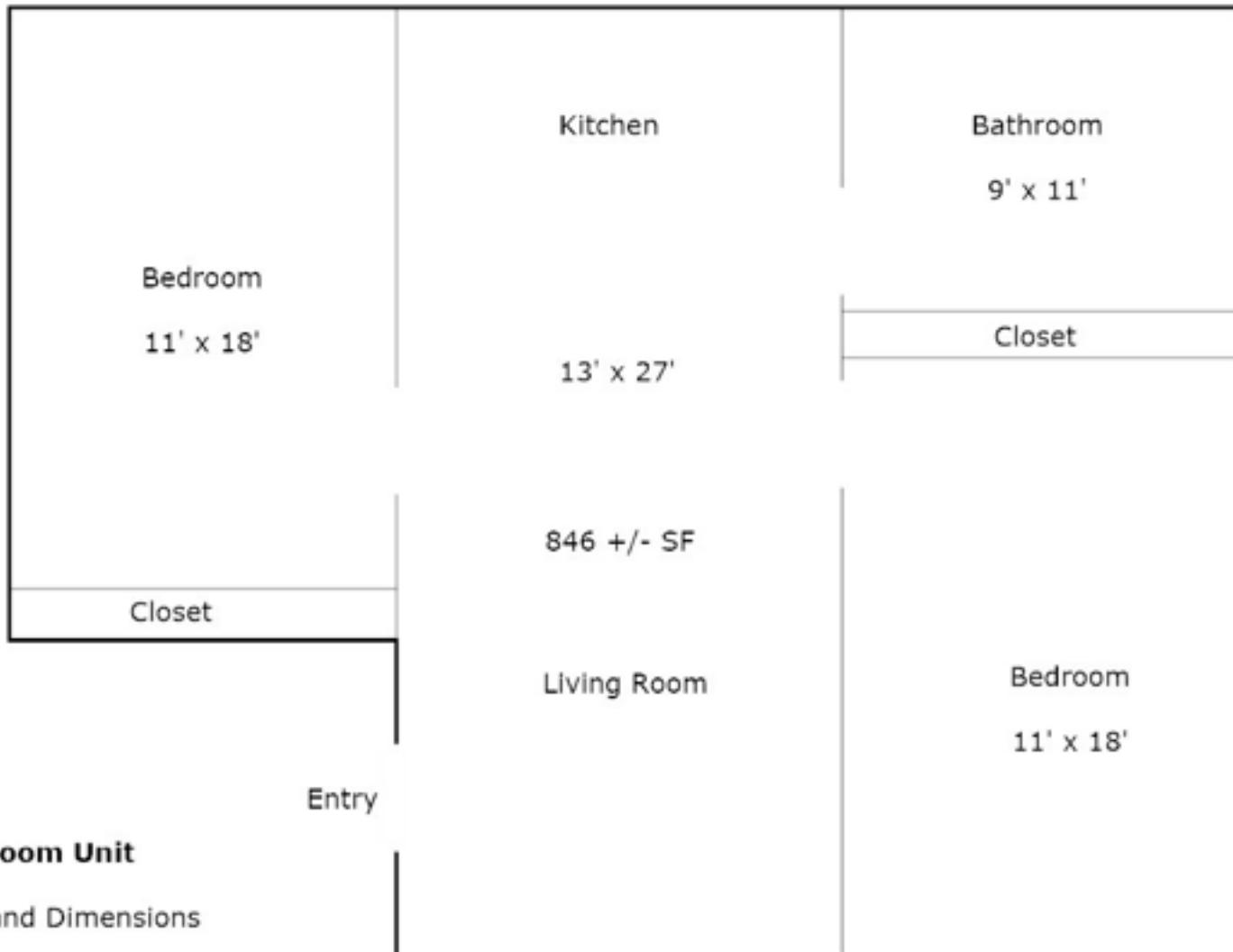
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442 *W. H. G. Smith*



THIS PURCHASE IS FOR PERSONAL PURPOSES ONLY
SINCE THE LATEST CERTIFICATION DATE.

I NSTITUTE OF CREDIT MANAGEMENT, INC., 1100 17th Street, N.W., Washington, D.C. 20036, is a non-profit organization of credit management professionals.



DEFINITION OF DOCUMENTARY TITLE
- FIRST AMERICAN TITLE INSURANCE COMPANY OF NEW YORK
- PUBLIC ADVICE COMPANY
- SOUTHERN L. MORTGAGE
- MICHAEL J. STANLEY ERD
- THE UMBRAL CO. LTD. MORTGAGE BANK - ITS SUCCESSORS IN POSITION

FIG. 29 - CHERRY VALLEY TNPK.

Commission of 1967
and 1970-71

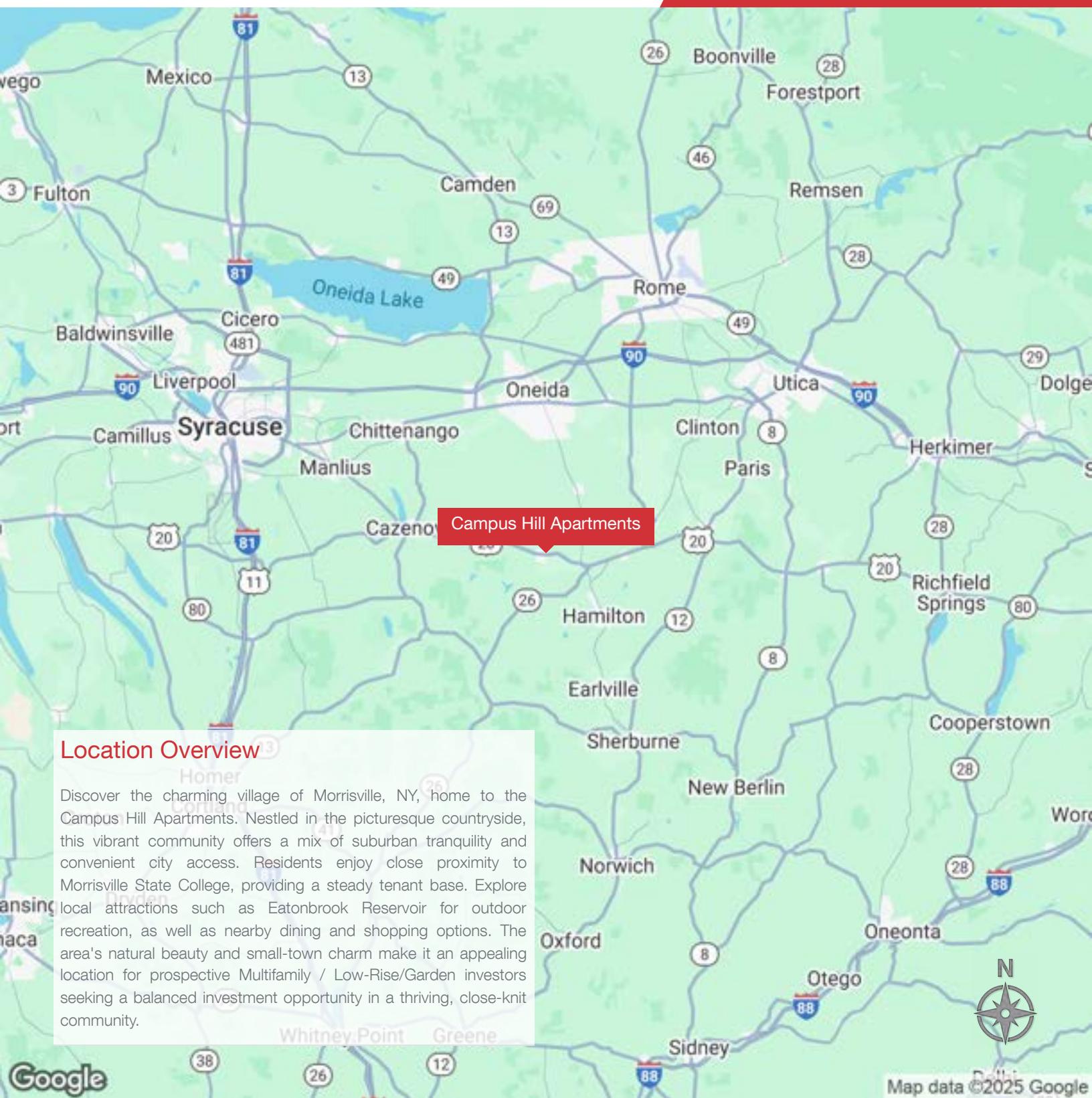
1996-1997 学年第二学期
七年级数学期中考试卷

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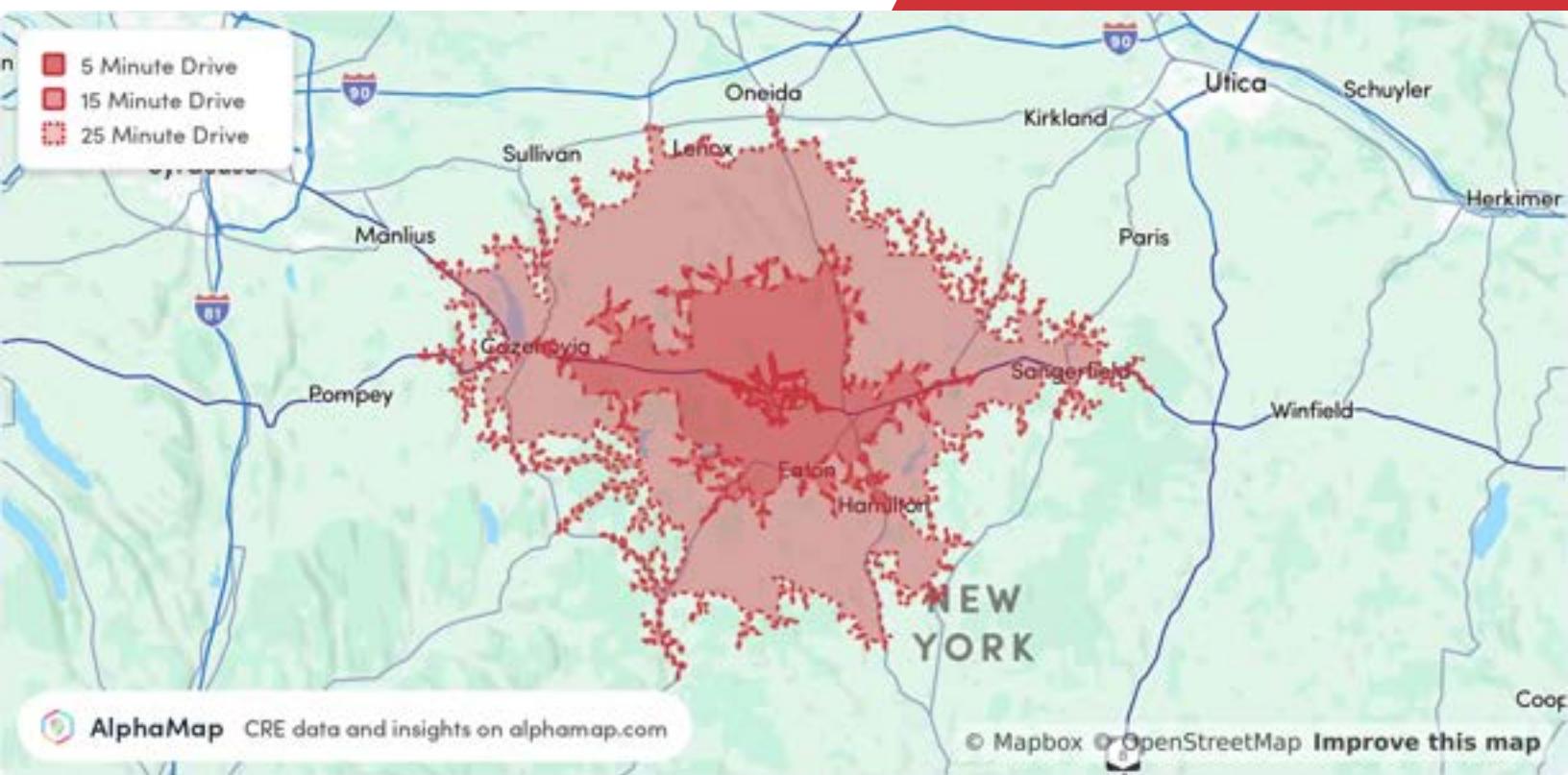
CAMPUS HILL APARTMENTS
VILLAGE OF MORRISVILLE - MAD. CO., N.Y.

1.0: $\text{Na}_2\text{O} \rightarrow \text{Na}^+$ 1.0: $\text{Na}_2\text{O} \rightarrow \text{Na}^+$ 1.0: $\text{Na}_2\text{O} \rightarrow \text{Na}^+$
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| | 5 Minutes | 15 Minutes | 25 Minutes |
|-------------------------------|------------------|-------------------|-------------------|
| Population | | | |
| 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