



# TECH VILLAGE

STUDENT LIVING



**97% OCCUPIED 59-UNIT / 263-BED STUDENT-HOUSING  
COMMUNITY ADJACENT TO FOX VALLEY TECH OFFERED  
WITH INCREDIBLE ASSUMABLE DEBT, AFFILIATION  
AGREEMENT AND ~\$920K IN YEAR 1 NOI**

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# THE OFFERING

Jones Lang LaSalle Americas, Inc. (collectively, “JLL”) is pleased to present **Tech Village** (the “Property”), a 59-unit, 221-bedroom and 263-bed, student-living community built in 2016 serving Fox Valley Technical College (“FVTC”). The Property is directly adjacent to FVTC and serves as the college’s **only affiliated housing option**. Tech Village is **97% occupied** for the 22-23 AY and is being offered with **an attractive \$7.8 MM assumable loan at a 3.68% fixed rate and over 7 years of term remaining**.

Fox Valley Technical College is a public institution serving more than 50,000 residents of Appleton and the Fox Cities area each year. Several regional education centers expand and supplement the academic services offered by **the main campus located adjacent to Tech Village**. FVTC also maintains transfer agreements with more than 30 four-

year institutions. As a result, Tech Village attracts a variety of in-state, out-of-state and international students.

Fox Valley Technical College provides technical education and training for future skilled workers in many high-demand trades. **FVTC is one of the state’s top producers of talent for the state’s most essential industries**. The need for skilled labor in the state of Wisconsin and across the country will continue to make well-respected trade schools like FVTC a serious option for high-school graduates.

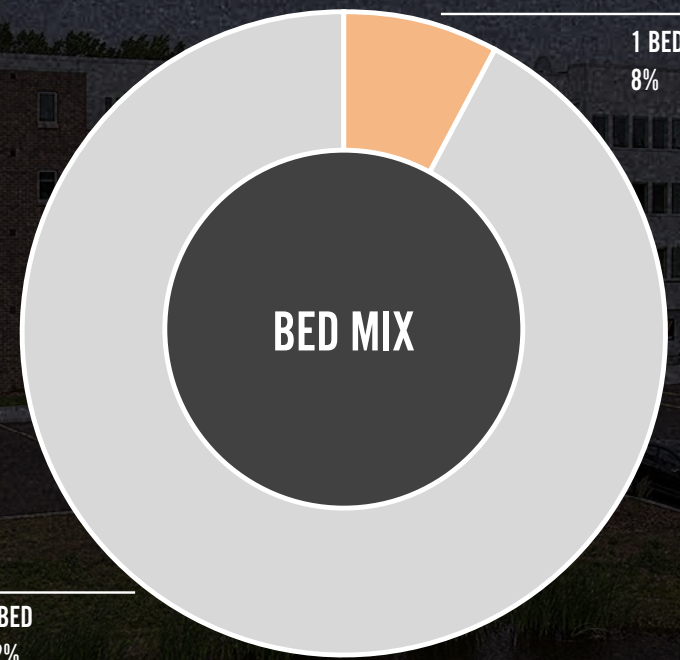
**With a projected Year 1 NOI of ~\$920,000, the Property and its accompanying debt offer investors a turn-key investment with much higher in-place yield to conventional housing in the area.**

## OFFERING SUMMARY TABLE

Address	15 Tri-Park Way
City, State	Appleton, WI
University	Fox Valley Technical College
Year Built	2016
Units	59
Bedrooms	221
Beds	263
Average Unit Size	998
Parking Spaces	77
Number of Residential Buildings	1

## UNIT MIX

Unit Description	Unit Count	Bedroom Count	Bed Count	SF/Unit
1x1	5	5	5	495
4x2	54	216	258	1,045
<b>Total / Average</b>	<b>59</b>	<b>221</b>	<b>263</b>	<b>998</b>



## PROPERTY FEATURES

- » Adjacent to Campus
- » Fully Furnished Units
- » Community Lounges and Fitness Center
- » Outdoor Recreation Area with Grill
- » Private Study Rooms & Lounges
- » Located on Walking Trails
- » Updated Community Wifi
- » Walking Trails

# INVESTMENT HIGHLIGHTS

## 1 ATTRACTIVE ASSUMABLE DEBT FINANCING

Existing Loan Balance (January 2023)	\$7,854,880
Origination Date	2/10/2020
Expiration Date	2/15/2030
Interest Rate	3.68%
Fixed/Floating	Fixed with Swap
Remaining I/O	None
Interest Calculation	A/360
Lender Type	Regional Bank

## 2 STRONG IN-PLACE OCCUPANCY

Tech Village is over 97% occupied for the 22-23 AY.

## 3 AFFILIATION AGREEMENT

Tech Village serves as FVTC's only "on-campus" housing. FVTC requires out-of-state students live at Tech Village to the extent there are available beds with limited exceptions in accordance with State Law. So long as the agreement is in effect, the College will not construct or allow third parties (except the Owner of Tech Village) to construct any residential facilities for students.

## 4 ONE OF THE HIGHEST-RANKING TECHNICAL COLLEGES IN THE COUNTRY

Niche ranks Fox Valley Technical College as the #3 community college in the country out of 906 colleges.

## 5 TURN-KEY INVESTMENT

Property was built in 2016 by one of Wisconsin's top developers and is in great condition. Ownership will finish upgrading the Property's WiFi in 2022 to offer students a top-of-market internet experience for school and entertainment.

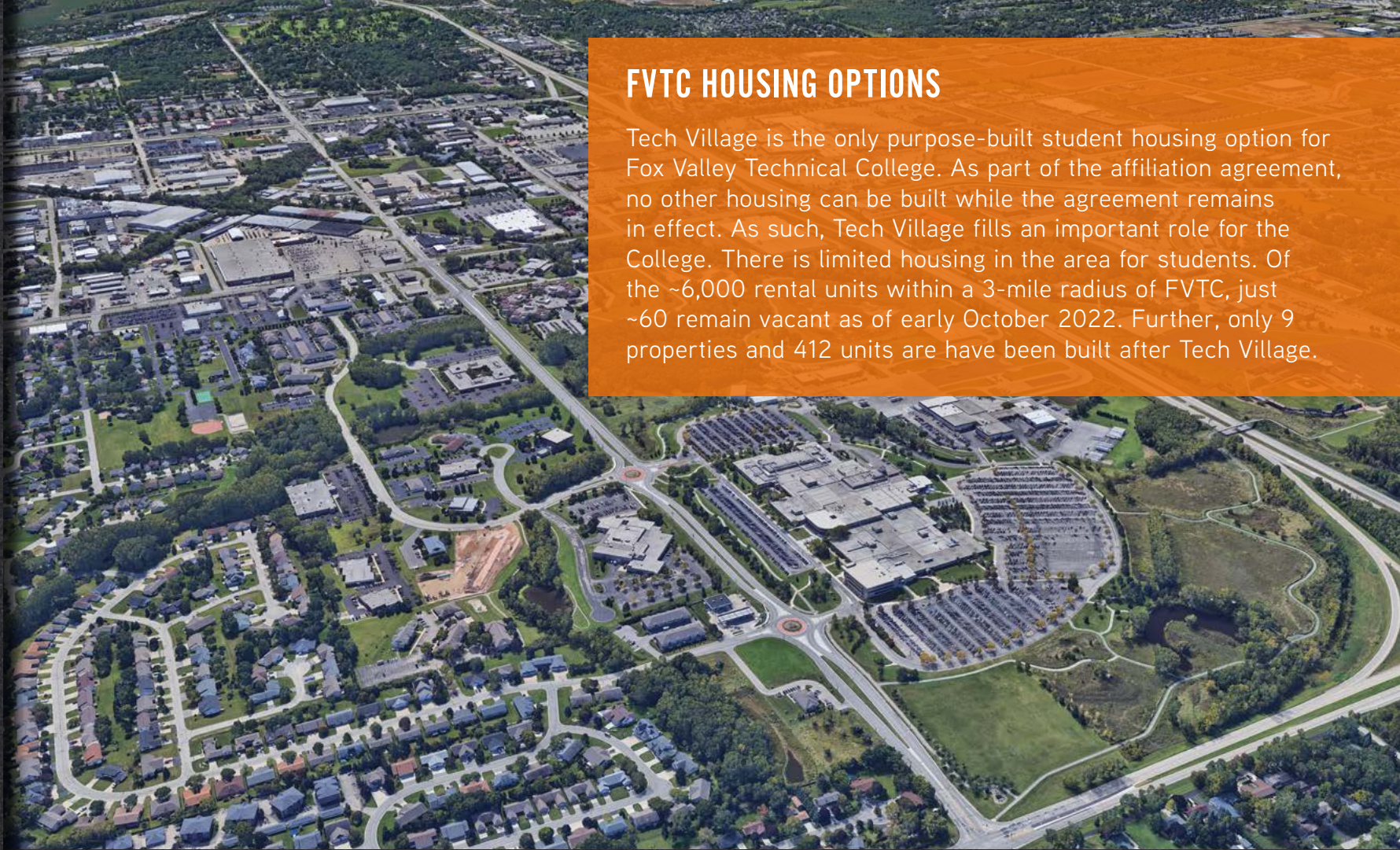
## 6 OPPORTUNITY TO INCREASE REVENUE

New ownership has the opportunity to increase the number of double occupancy bedrooms at the Property, adding 12 additional beds and the total bed count to 275. Further, 1/5th of the in-place leases are 12 months in term. New ownership has the opportunity to increase that figure and drive summer occupancy up.

# FOX VALLEY TECHNICAL COLLEGE – A TOP TECH SCHOOL IN THE U.S.

As the largest higher education system in the state, the Wisconsin Technical College System (“WTCS”) is the leader in the delivery of cutting-edge, skills-based education. The system offers over 500 programs of study and supports more than 250,000 enrollments each year. 16 college districts comprise the system, and job placement is strong: 93% of WTCS graduates are employed within 6 months of graduation. Fox Valley Technical College is a two-year college that offers more than 250 associate degree, technical diploma and certificate programs, and instruction related to 16 apprenticeship trades, in addition to providing services to business and industry. The college serves almost 50,000 people annually, more than any other technical college in Wisconsin. FVTC’s Appleton campus (located adjacent to the Property) is the system’s main and largest campus. FVTC is best known for its Nursing Assistant, Welding, Automotive Mechanics, Culinary Arts and Aviation degrees.

Starting at FVTC makes completing a bachelor's degree affordable, accessible and convenient. Students have many options to transfer credits upon graduation, which also makes FVTC a popular starting spot for in-state and international students looking to transfer to a traditional four-year school after they have completed their two years at FVTC.

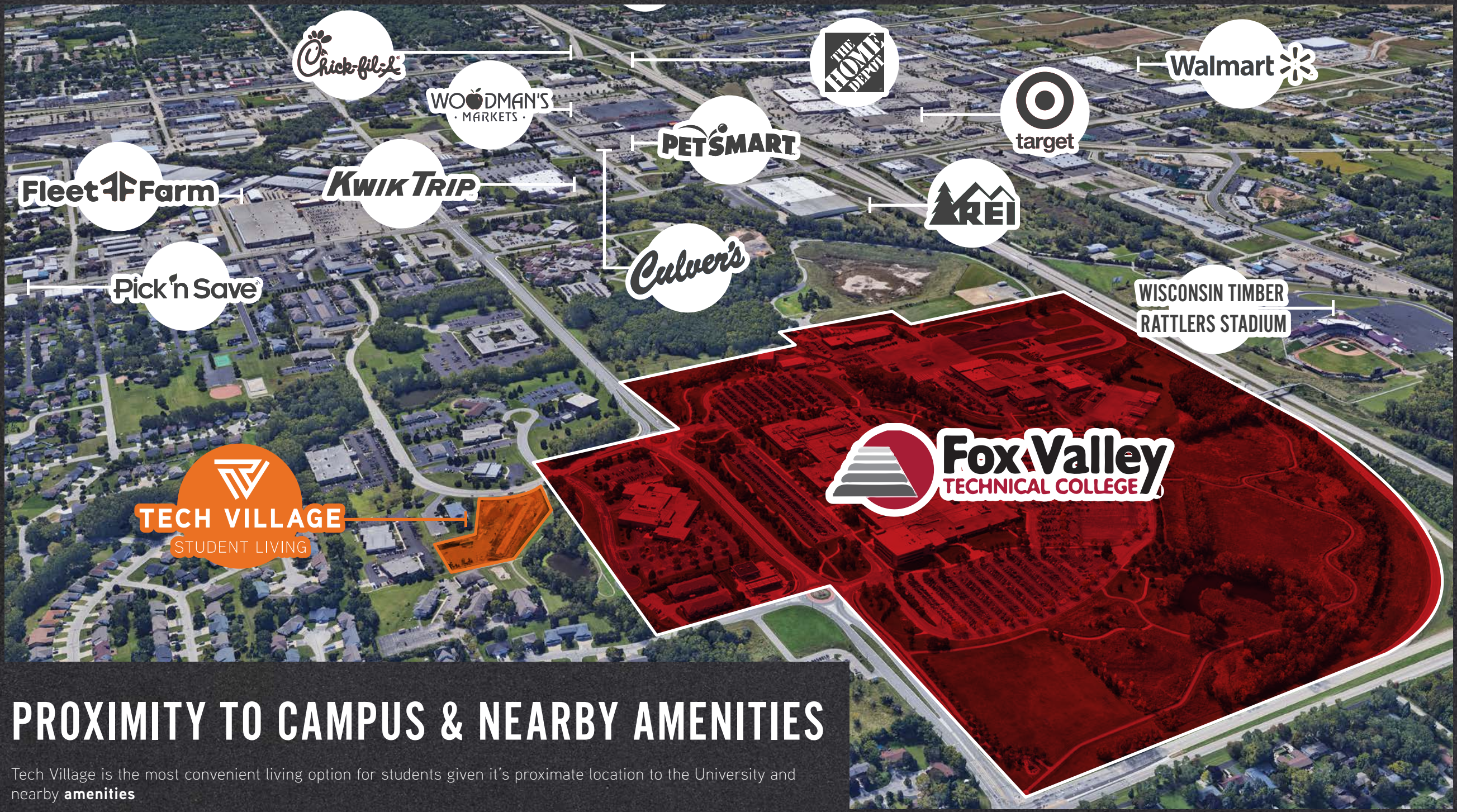


## FVTC HOUSING OPTIONS

Tech Village is the only purpose-built student housing option for Fox Valley Technical College. As part of the affiliation agreement, no other housing can be built while the agreement remains in effect. As such, Tech Village fills an important role for the College. There is limited housing in the area for students. Of the ~6,000 rental units within a 3-mile radius of FVTC, just ~60 remain vacant as of early October 2022. Further, only 9 properties and 412 units have been built after Tech Village.

## FVTC HIGHLIGHTS

<b>#3</b>	<b>#18</b>	<b>51K</b>	<b>NEARLY 5K</b>	<b>11,664</b>	<b>13 TO 1</b>	<b>75%</b>	<b>&lt;\$5K</b>	<b>\$180MM</b>
“2023 Best Community College” by Niche out of 906 Schools	“Best Community College” by WalletHub	Student Headcount Across all Campuses	Full-Time Equivalent Student Enrollment Projected 22-23 AY	Total Undergrad Enrollment at Appleton Campus	Student-to-faculty ratio	Retention Rate	in annual tuition	Budget



# PROXIMITY TO CAMPUS & NEARBY AMENITIES

Tech Village is the most convenient living option for students given it's proximate location to the University and nearby **amenities**

# TECH VILLAGE

## PROPERTY OVERVIEW

Tech Village is the only purpose-built student housing property serving Fox Valley Technical College. The Property is 97% leased for the 22-23 AY and offers apartment-style living superior to alternate renting options in the greater Appleton area. Built in 2016, Tech Village consists of 5 one-bedroom units and 54 four-bedroom/two-bathroom units. The Property consists of 221 individual bedrooms, of which, 42 bedrooms are double occupied. The double occupancy units offer students a very affordable living option and provide added density for an investor. There are 263 beds (inclusive of double occupancy) for the 22-23 AY, but the property has the ability to hold up to 275 beds.

Tech Village is a great choice for students due to its adjacent location to campus and easy access to I-41 and WI-15W. The Property offers residents community lounges, private study rooms, walking trails, on-site parking, free printing, an outdoor recreation area with grill and common area and outdoor Wi-Fi.

Units are fully furnished and include high-speed internet, large living rooms, HD TV's, LVT flooring and modern finishes. The Property is institutionally managed and has been well-maintained by current ownership. Tech Village will be outfitted with exceptional 1 Gbps Circuit Fiber Internet across a Cloud Managed Wi-Fi Network.

### AFFILIATION AGREEMENT KEY DETAILS

- » Out-of-state students are required to live at Tech Village (to the extent possible)
- » FVTC cannot build or allow affiliates to build any more housing while agreement is in-place
- » FVTC must provide free on-campus parking to students if Property's lot is full
- » Intended to be rented to students, but can be rented others if necessary
- » Agreement has ~18 years remaining and two 10-year extension options

# STRONG AMENITY PACKAGE

SECURE GATED-ACCESS TO THE PROPERTY



FULLY EQUIPPED FITNESS CENTER



MULTIPLE STUDY AND LOUNGE AREAS



ON-SITE LAUNDRY FACILITY



OUTDOOR SEATING AND ACCESS TO WALKING TRAILS





# HIGH-QUALITY UNIT INTERIORS

SPACIOUS KITCHEN DESIGN WITH BLACK/STAINLESS APPLIANCES



FULLY FURNISHED UNITS WITH MODERN FINISHES AND LARGE HD TV'S



HUGE CLOSETS IN DOUBLE OCCUPANCY ROOMS



LAMINATE WOOD FLOORING WITH CEILING FANS & LIGHTING



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