



# THE QUARTERS

STUDENT LIVING

99% Occupied 205 Unit / 575 Bed Student  
Housing Community Pedestrian to Growing  
University of Louisiana-Lafayette



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## INVESTMENT CONTACTS

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# THE OFFERING

Jones Lang LaSalle Americas, Inc. (“JLL”) is pleased to present The Quarters Lafayette (the “Property” or “The Quarters”), a 575-bed, student living community located within a 12-minute walk from the University of Louisiana at Lafayette (“ULL” or “UL Lafayette”). The Property is strategically located within the sought after and Historically Designated Freetown Port Rico neighborhood of Lafayette. Freetown Port Rico is viewed as the nexus between UL’s campus and Lafayette’s beautiful downtown. The location offers residents immediate access to campus and downtown Lafayette’s restaurants, shopping, and nightlife. As a result, The Quarters has historically outperformed the market in terms of occupancy and preleasing. **The Property is 99% occupied for the 24/25 AY and 89% preleased as of March 24th for the 25/26 AY while achieving 4% rent growth.**

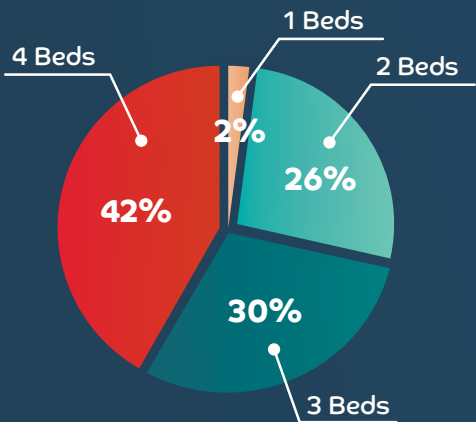
Further, the purpose-built, student housing market consists of 3,125 beds across 7 properties, which represents just 16% of the 19,213 students enrolled for Fall 2024. With zero beds under construction or in the planning stages of development, The Quarters will continue to be a leading housing choice for students at ULL.

In addition, **ULL welcomed 3,064 first-time freshmen in Fall 2024 - tied for the second largest class in history - and total enrollment increased 2% YoY.** Increasing enrollment, strong market reputation and among the most desirable location in the market will support The Quarters’ outperformance in the years to come.



## UNIT MIX

UNIT DESCRIPTION	UNIT COUNT	BEDROOM COUNT	SF/UNIT
1X1	12	12	580
2X2	76	152	951
3X3	57	171	1,342
4X4	60	240	1,531
TOTAL / AVERAGE	205	575	1,208



## PROPERTY OVERVIEW

ADDRESS	501 Stewart Street
CITY, STATE	Lafayette, LA
UNIVERSITY	University of Louisiana at Lafayette
YEAR BUILT	2007
UNITS	205
BEDS	575
AVERAGE UNIT SIZE	1,208 SF
PARKING SPACES	488
NUMBER OF RESIDENTIAL BUILDINGS	7

# INVESTMENT HIGHLIGHTS

## SIGNIFICANT DISCOUNT TO REPLACEMENT COST

The Quarters is being offered at a purchase price that represents a significant discount to replacement cost. To achieve a 7.00% return on cost, new development would need to achieve more than double The Quarters' in-place average effective rents.

## STRONG OPERATING HISTORY

The Property has been 96%+ occupied and achieved 3-5% rent growth YoY for the last four years.

## LACK OF MODERN PRODUCT

Only one purpose-built, student housing project has delivered in the Lafayette market since 2014.

## STURDY MARKET FUNDAMENTALS

The ULL student housing market has proven to be a hidden gem for operators. The market has consistently maintained 96%+ occupancy and is 92% preleased as of March 18th according to CollegeHouse, which is 30%+ ahead of the national average.

## OPPORTUNITY FOR COSMETIC VALUE-ADD

The Property's 2007 vintage and the market's lack of new product will allow new ownership to generate income growth through light value-add improvements.

## PROPERTY FEATURES



Walkable to Campus  
& Downtown



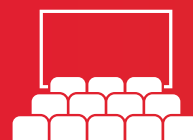
100% Bed-Bath Parity



Fully Furnished Units with  
Walk-In Bedroom Closets



Resort-Style Pool & Pet Park



Movie Theater Room



In-Unit Washer & Dryer



Fitness Center



Business Center





# AMENITY OFFERING

While the current amenity set is near the top of the market, new ownership could re-imagine certain aspects of the Property to drive leasing and revenue. Examples include turning the movie theatre into additional private study space or introducing new pool furniture.



Resort Style Pool



Movie Theatre



Business Center with Printing



Clubhouse



Fully Equipped Gym



# ULL IS THE HEART OF ACADIANA

Lafayette is the fourth largest city in Louisiana and the only major city in the state to have grown in population since 2000. The city is located in an area called Acadiana, which is known as the Cajun Heartland and is known as the unofficial Cajun Capital of the South. Lafayette’s thriving food and art scenes make it the cultural hub of Louisiana and help draw over 1 million tourists each year to the city.

The area’s manufacturing industry has transformed itself from traditional, low-tech industries to modern, high-tech environments including robotics and intelligent manufacturing systems. At the center of Lafayette’s growing diversified economy is the University of Louisiana at Lafayette. Given the city’s cultural amenities, year-long warm climate, and access to UL Lafayette students, Lafayette has attracted firms such as Amazon, JP Morgan Chase, Petroleum Helicopters International, and IberiaBank. With an academic emphasis on computer science and engineering—along with offering the state’s first master’s degree in informatics—the university will continue producing graduates with the skillsets to drive continued expansion of Lafayette’s growing technology sector.



## UNIVERSITY OF LOUISIANA AT LAFAYETTE HIGHLIGHTS

19,213

Students  
Enrolled

2ND

Largest University  
in Louisiana

↑ 17%

in Applications over  
the Last Four Years

↑ 21%

in First-Time First-Year  
Enrollment Growth over  
the Last Four Years



OFFERS OVER  
80 BACHELOR’S DEGREE  
PROGRAMS & 30 MASTER’S  
OR DOCTORAL PROGRAM



LOUISIANA RAGIN’ CAJUNS  
FOOTBALL FINISHED THE 2024  
SEASON RANKED #26 IN THE  
COUNTRY AND WON THE  
CONFERENCE CHAMPIONSHIP IN  
TWO OF THE LAST FOUR YEARS



16 DIVISION I VARSITY  
TEAMS COMPETING IN THE  
SUN BELT CONFERENCE

## PURPOSE-BUILT MARKET SNAPSHOT (FALL 2024)

TOTAL ENROLLMENT	19,213
TOTAL OFF-CAMPUS BEDS	3,125
TOTAL ON-CAMPUS BEDS	3,044
STUDENTS LACKING ACCOMODATIONS	67.9%
CURRENT SHORTAGE	13,044
ANTICIPATED DELIVERIES	0



# PROXIMITY TO CAMPUS



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# PROXIMITY TO LAFAYETTE

DOWNTOWN LAFAYETTE

12 MINUTE WALK

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