Legacy Village

Iconic Student Property at Notre Dame
Two Decades of 100%+ Occupancy

CONTACTS

Investment Advisory

SCOTT CLIFTON
847.767.3980
Scott.Clifton@jll.com

KEVIN KAZLOW
201.788.7537
Kevin.Kazlow@jll.com

GRACE PICCHIOTTI
847.917.5631
Grace.Picchiotti@jll.com

TEDDY LEATHERMAN
503.260.4402
Teddy.Leatherman@jll.com

JACK GOLDBERGER
847.687.6100
Jack.Goldberger@jll.com

ALEX NORDLINGER
203.451.6479
Alex.Nordlinger@jll.com

Financing

MIKE BRADY
630.485.8240
Mike.Brady@jll.com

SAM TARTER
301.370.4730
Sam.Tarter@jll.com

CLICK HERE TO CONTACT DEAL TEAM

JLL

THE OFFERING

Jones Lang LaSalle Americas, Inc. ("JLL") is pleased to present Legacy Village ("Legacy" or the "Property") - the iconic off-campus community at University of Notre Dame ("Notre Dame," "ND," or the "University"). Legacy Village has been 100% occupied or more every year since its delivery in 2009, and is over 100% leased for the 2025-2026 and 2026-2027 academic years, **with 88 residents this year and 95 for next year. The Property has also leased 10 of 14 townhomes for the 2027-2028 academic year.** The Property allows for residents to pull in additional roommates for the two largest bedrooms in each townhome, resulting in over 84 leases each year. Performance at Legacy Village is as consistent as any student housing property in the nation, with full clarity into the next two years' rent rolls.

Legacy Village holds a special reputation among Notre Dame students as the most desirable and competitive off-campus place to live, driven by quality, community, and the Property's integral role in the student experience at Notre Dame. This is demonstrated by the Property's exceptional pre-leasing velocity, filling up two years in advance of every lease cycle; students have to sign leases by their sophomore fall at the latest for an opportunity to live at Legacy Village, and the Property consistently requires extra beds to satisfy demand within the groups that are able to secure leases.

Legacy serves as the intersection of off-campus living and Notre Dame football. The Property hosts regulated, monitored outdoor activities in its parking lot before every Notre Dame football game. The Property is known among the student body as an extension of the Notre Dame experience, a reputation that no other property in the market holds. Legacy is also included as a stop on Notre Dame's tours for prospective students.

Current ownership at Legacy Village has operated the Property without additional scale in the market. Legacy provides investors with the opportunity to step into highly consistent cash flow with a blueprint for future operations, while owning iconic real estate at Notre Dame.

Property Summary

Address	Legacy Village Ct
City, State	South Bend, IN
Vintage	2009
Distance from Campus	0.49 Miles
Townhomes	14
Beds per Townhome	6 bedrooms with optionality for up to 8 total beds
Leased Beds - 25/26 AY	88
Leased Beds - 26/27 AY	95
Occupancy	100%+
SF/Townhome	3,200 SF

Unit Mix

Code	Townhome
Layout	6x6
Townhome Count	14
Bed Count	84
SF	3,200

INVESTMENT HIGHLIGHTS

100%+ Occupied Every Year Since 2009

Legacy Village's performance is as strong as any student housing property in the nation. Since delivery in 2009, the Property has been at least 100% leased every year. For every year in the past decade, Legacy has pulled additional residents to share bedrooms, pushing occupancy beyond 100%. **Demand for Legacy Village is so strong that students must sign leases by their sophomore fall; the Property has 95 signed leases for the 2026-2027 academic year, and in its first day of leasing for 2027-2028, the Property leased 10 of 14 homes.**

Integral Property to ND Student Tradition

Part of the reason that Legacy has achieved such exceptional performance is because of the Property's role in Notre Dame student life. Legacy offers a tight-knit social community for its residents, and it also serves as a gathering place for parents and students on football gamedays. The Property hosts security-regulated gameday activities that have become an iconic component to the Notre Dame football and overall student experience. This is a key selling point for residents which separates Legacy from any other student property in South Bend.

Top 15 University Nationally with High-Income Tenant Demographic to Support Future Rent Growth

Legacy Village offers investors exposure to one of the most famous universities in the nation. Notre Dame is the #12 ranked university in the nation by College Consensus, which considers the average of Forbes, Money, and U.S. News & World Report. Notre Dame's student body has a median parental income of $238,000 – 57% above the national average. This high-earning demographic supports future rent growth for Legacy Village, which has easily leased at high rents given outstanding demand.

Newly Upgraded Units

Over the past five years, current ownership has spent over $750,000 on upgrading townhomes with new flooring, appliances, paint, furniture, and water & HVAC systems. **This spend represents $56,000 per unit.** Legacy Village has received a complete overhaul that a new owner can step into without the need for unit upgrades in coming years.

Clear Operational Playbook

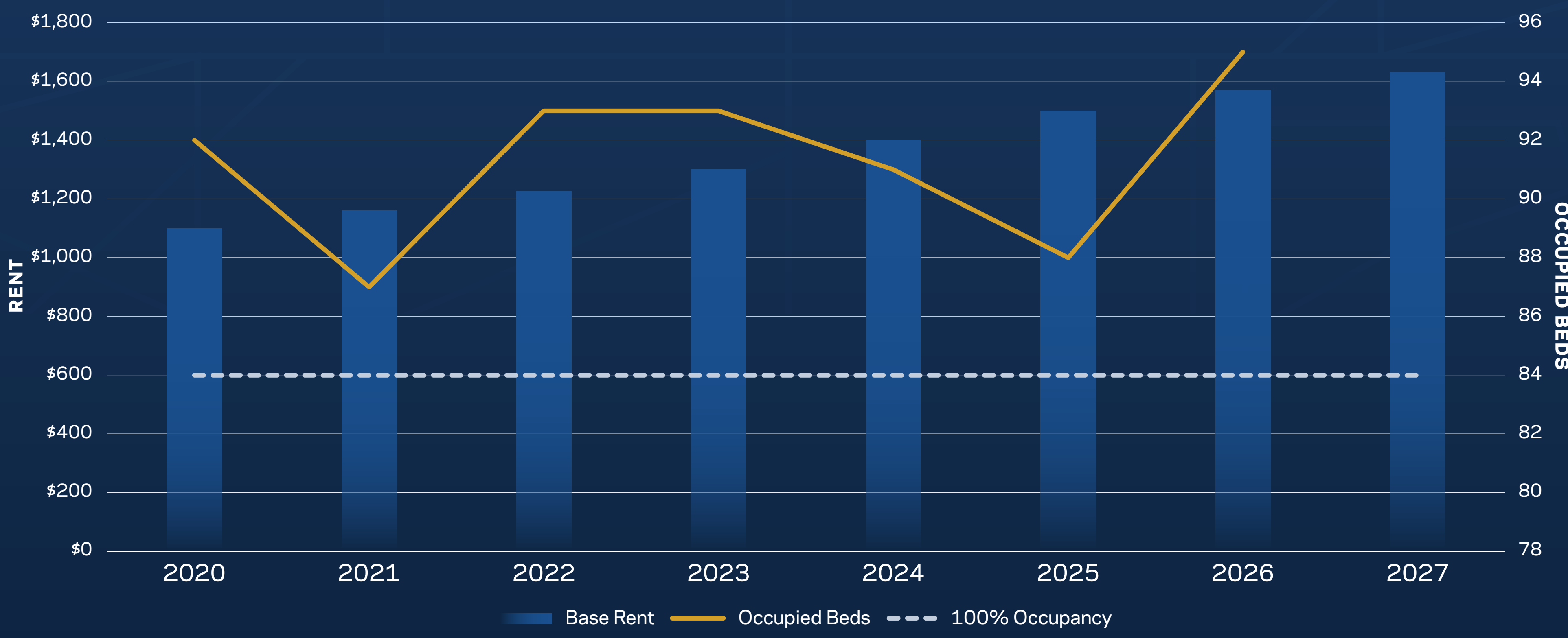
Current ownership at Legacy does not operate any other student housing in South Bend or other markets. The existing operating model is replicable by any future owner and has a 16+ year track record of success at the Property. Legacy Village offers highly consistent cash flows with strong future transparency given the long runway of future leasing already achieved.

PERFORMANCE SPOTLIGHT

The Property has been 100%+ occupied every year since 2009 while averaging 5.7% base rent growth from 2020-2027. **The Property has already leased 10/14 homes for 2027/2028.**

> *Legacy was the most competitive housing you could apply for at ND. When I was there we had to apply for a senior year spot the summer after freshman year, so two full years before we actually got to move in. Once the applications open you have only a day or so to get all your stuff together or you won't get it.*

MATT, *Class of 2021, Former Resident*



JLL

UPSIDE OPPORTUNITIES AT LEGACY VILLAGE

Legacy has a firm market position at ND that has resulted in perfect occupancy since delivery. New ownership can still take steps to make the resident experience at Legacy even more special, and ensure no other market property can match its unique offering.

SHED UPGRADE

Legacy Village has storage sheds by its parking lot in the portion of the lot where parents and students congregate on gameday mornings. This shed and parking area can be transformed into an amenity area that supports the resident and gameday experience. Simple additions such as games like cornhole, or capital upgrades such as a resident clubhouse or retractable gameday pavilion and projector screen would be additions that improve resident life and align closely with Legacy's brand.

DORM BRANDING

Students at Notre Dame live in the same dorm each year while on-campus, and senior year living is largely driven by dorm culture; most students live with dorm friends and will often pass houses down year-to-year. Legacy Village currently does not play into this trend. By allowing residents to customize the fronts of their houses with dorm signage, or offering specials to dormmates inheriting a townhouse will add to Legacy's importance to the community and secure lease momentum for years to come.

SPONSORED EVENTS

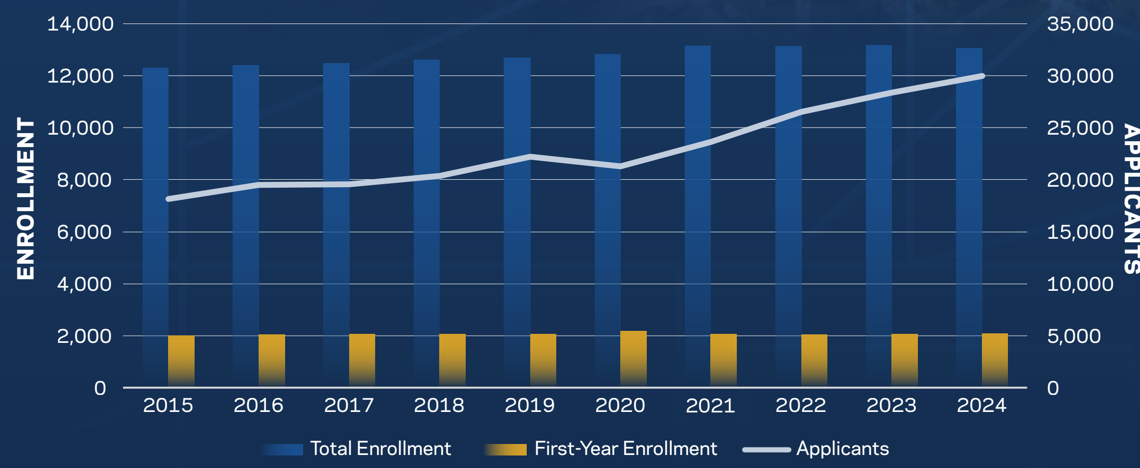
Given both Notre Dame's emphasis on community traditions and Legacy's success as a hub for gameday activity, Legacy can sponsor and coordinate future events both on-site and off-site, such as service events, pickleball tournaments, or senior week celebrations sponsored by the Property. No other property in South Bend does this - reflecting another area in which Legacy can be a community leader and drive engagement while uplifting the wider community.

NOTRE DAME SNAPSHOT

Notre Dame is among the most recognizable universities globally. ND is the preeminent Catholic university, offers top fifteen academics in the nation, and fields one of the strongest football teams in the nation every year. This diverse student experience has driven a 65% increase to applicants over the past decade, an 11% acceptance rate, and an outstanding 99% retention rate.

Given the University's selectiveness, the demand pool for student housing is very predictable in South Bend. The University has grown by 6% over the past decade, but keeps their class sizes very consistent. Legacy Village faces approximately the same capture ratio every lease-up, and every lease-up the Property has filled by the fall of the academic year two cycles in advance. This did not change upon delivery of The 87, and there is no longer any development in the off-campus pipeline. Legacy Village's consistent performance reflects the predictable nature of this student market and the Property's desirability.

UNIVERSITY ENROLLMENT



No.1
AMERICA'S BEST LARGE EMPLOYER
Forbes

13-Time
FOOTBALL NATIONAL CHAMPION

No.12
NATIONAL UNIVERSITY
College Consensus

99%
RETENTION RATE

$17.9B
ENDOWMENT
No. 7 Nationally

No.8
UNIVERSITY FOR LONG-TERM SUCCESS
LinkedIn

11%
ACCEPTANCE RATE

$238K
MEDIAN PARENTAL INCOME
57% Above National Average

PROPERTY EXTERIORS

UNIT INTERIORS

New Stainless-Steel Appliances

Fully Furnished Units

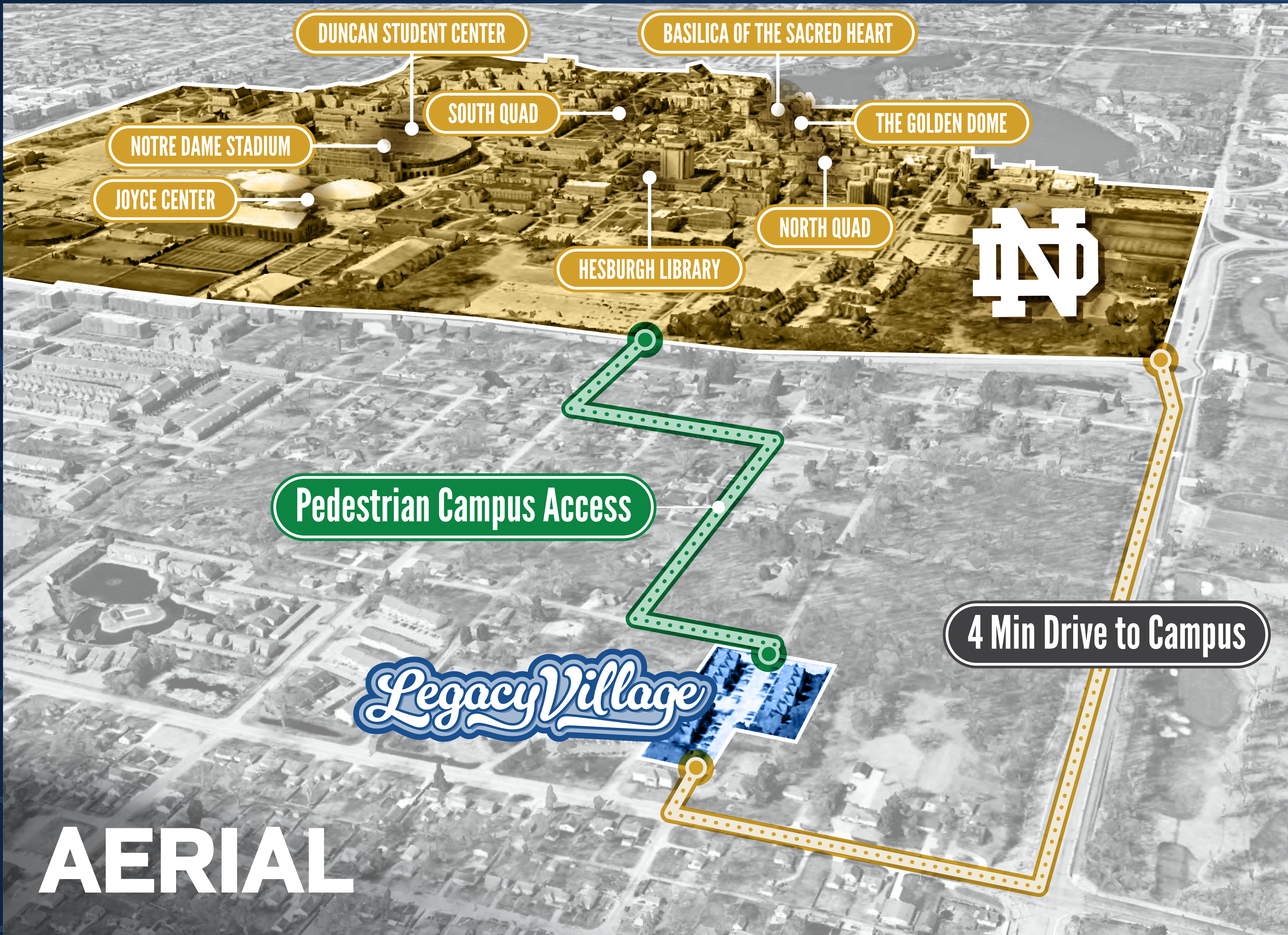
Multiple Common Areas

Large Bedrooms

Modern Bathroom Amenities

COMMON AREAS & AMENITIES

- Private Yard Areas for Each Townhome
- Front Porches (Select Townhomes)
- Pickleball Court
- Free Parking


DUNCAN STUDENT CENTER
BASILICA OF THE SACRED HEART
SOUTH QUAD
THE GOLDEN DOME
NOTRE DAME STADIUM
JOYCE CENTER
NORTH QUAD
HESBURGH LIBRARY
Pedestrian Campus Access
4 Min Drive to Campus
Legacy Village
AERIAL

CONTACTS

CLICK HERE TO CONTACT DEAL TEAM

Investment Advisory

SCOTT CLIFTON
847.767.3980
Scott.Clifton@jll.com

KEVIN KAZLOW
201.788.7537
Kevin.Kazlow@jll.com

GRACE PICCHIOTTI
847.917.5631
Grace.Picchiotti@jll.com

TEDDY LEATHERMAN
503.260.4402
Teddy.Leatherman@jll.com

JACK GOLDBERGER
847.687.6100
Jack.Goldberger@jll.com

ALEX NORDLINGER
203.451.6479
Alex.Nordlinger@jll.com

Financing

MIKE BRADY
630.485.8240
Mike.Brady@jll.com

SAM TARTER
301.370.4730
Sam.Tarter@jll.com