

# FREEMAN COMMERCIAL REAL ESTATE

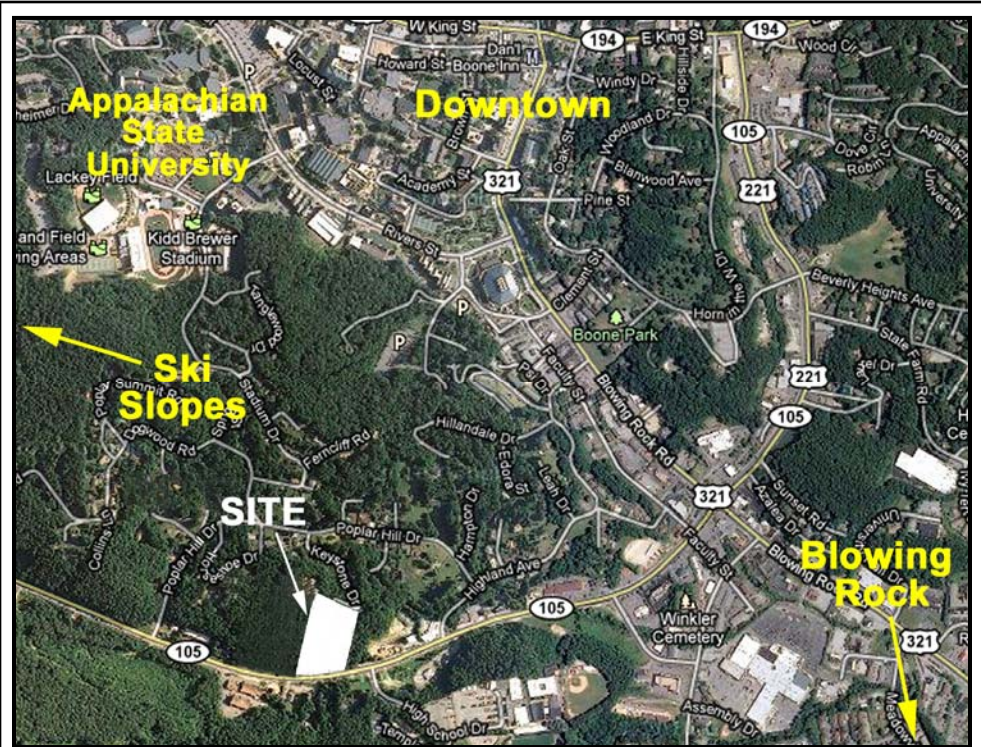
## FOR SALE

5.54 Acres

1670 Highway 105, Boone NC

### Great Hotel or Student Housing Site

- ◆ Zoned B-3
- ◆ Only 1.2 miles from Appalachian State University
- ◆ Water and Sewer Available
- ◆ 330' Highway Frontage
- ◆ Additional land available
- ◆ On "AppalCART" Bus Route
- ◆ Close to Beech and Sugar Mountains & Blowing Rock
- ◆ SALE  
\$306,000 per acre



## FREEMAN

COMMERCIAL REAL ESTATE  
1255 Creekshire Way, Suite 200  
Winston-Salem, NC 27103

### FOR FURTHER INFORMATION

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Visit us on the Web

[www.freemancommercial.com](http://www.freemancommercial.com)

### Student Housing

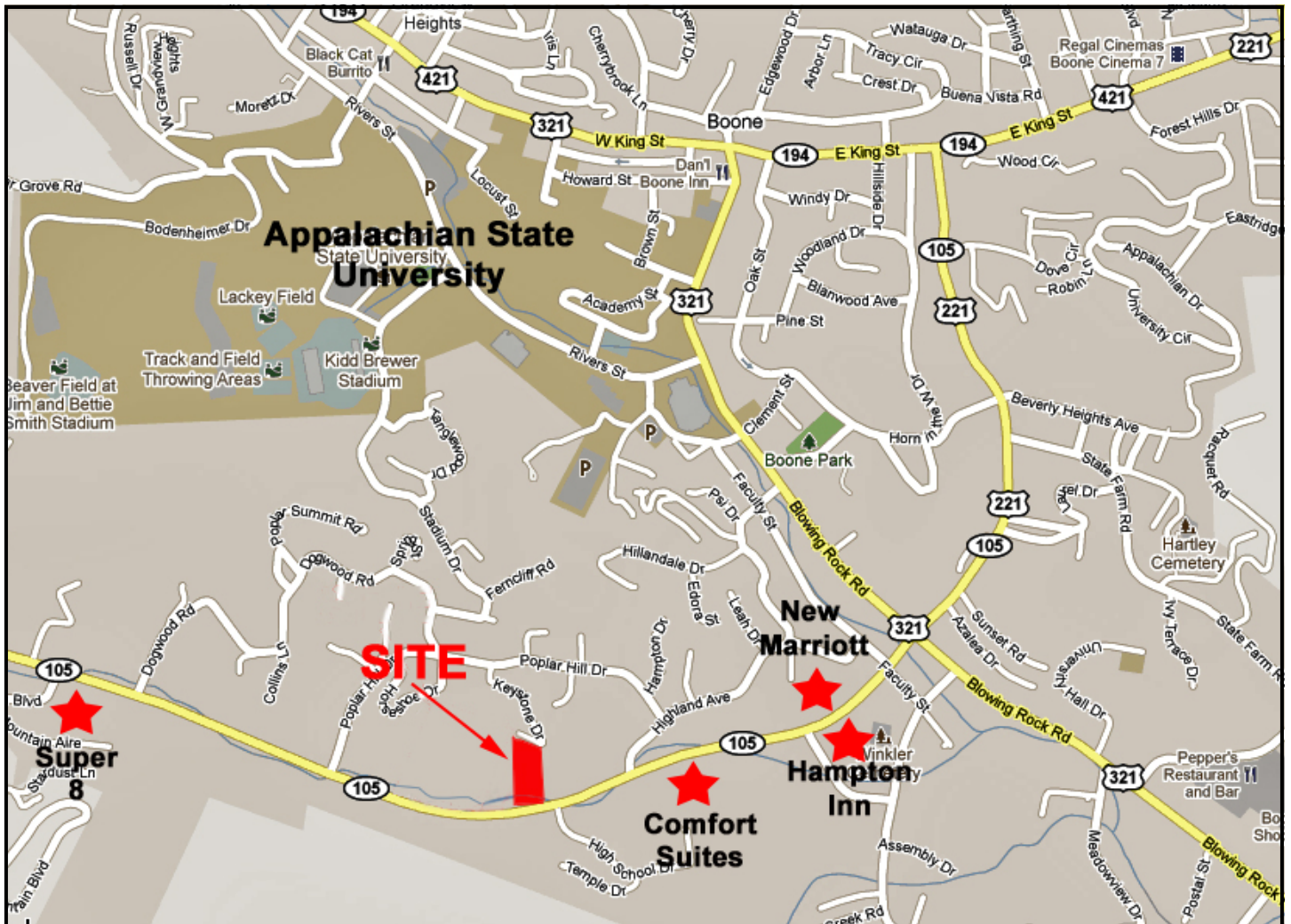
- ◆ Appalachian State University has 17,200 students & dorm rooms for only 5,000 students!
- ◆ Dorm rooms cost average \$4,000 per year
- ◆ Site is 1.2 miles from campus, walk or bike

### Hotel

- ◆ Near Appalachian State University, Ski slopes, and Blowing Rock
- ◆ Close to Marriott, Hampton Inn, Comfort Suites and Super 8
- ◆ Large site for maximum rooms
- ◆ 330' of Highway 105 frontage

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“...most large campuses that are in or against mountains tend to have shortages of housing: for example, Appalachian State University in Boone, N.C., and California Polytechnic State University in San Luis Obispo.”

Adam Hird, a managing director at Kayne Anderson Real Estate Advisor in Armonk, N.Y., in an article on the CCIM Institute website.  
<http://www.ccim.com/cire-magazine/articles/old-school-new-analysis.com>

## Student Housing Investment Stats

**Rents:** 10% to 20% higher than traditional apartments

**Expense ratio:** 45% of revenues, compared with 35% to 38% on traditional apartments

**Occupancy average:** 98%

**Rent growth:** 3% to 5% since 2006

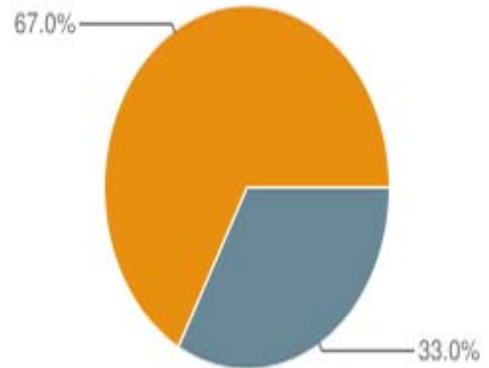
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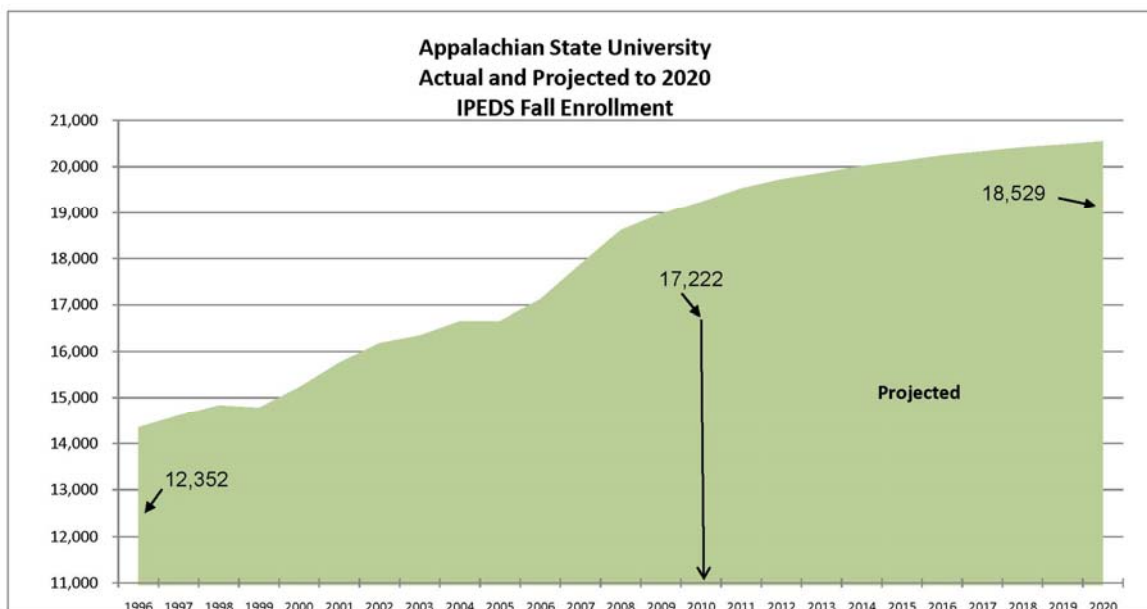
## Appalachian State University Residence Halls and Number of Students Housed Fall 2010

Residence Hall	Men	Women	Total	Pct. of On-Campus Students
Appalachian Heights	144	152	296	5.7%
Appalachian Panhellenic	0	260	260	5.0%
Belk	86	86	172	3.3%
Bowie	144	144	288	5.6%
Cannon	148	146	294	5.7%
Coltrane	146	146	292	5.7%
Cone	120	154	274	5.3%
Doughton	144	144	288	5.6%
East	113	259	372	7.2%
Eggers	108	180	288	5.6%
Frank	104	100	204	4.0%
Gardner	144	148	292	5.7%
Hoey	138	136	274	5.3%
Justice	166	154	320	6.2%
Living Learning Center	108	204	312	6.0%
Lovill	222	0	222	4.3%
Newland	132	170	302	5.9%
White	0	270	270	5.2%
Winkler	64	76	140	2.7%
<b>Total On-Campus Students</b>	<b>2,231</b>	<b>2,929</b>	<b>5,160</b>	<b>% of Total</b> 100.0%
<b>Total Off-Campus Students</b>	<b>5,668</b>	<b>6,414</b>	<b>12,082</b>	100.0%
<b>Grand Total</b>	<b>7,899</b>	<b>9,343</b>	<b>17,242</b>	100.0%

Source: NCHED A-2, Student Housing Report



■ Students who live in college-owned, operated, or affiliated housing  
■ Students who live off-campus



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