



Greysteel



The Hollows at CCU

321 Patriots Hollow Way | Conway, South Carolina

OFFERING SUMMARY



The Offering

- The Hollows at CCU is a three building, student housing property serving Coastal Carolina University from 321 Patriot's Hollow Way in Conway, South Carolina.
- Built in 2009, the property features private balconies, hardwood floors and in-unit washers & dryers with wifi, water and trash included. This property offers a private, wooded backdrop set back from the road and provides a safe community for the serious student in a central location.
- Student Safety - video monitoring, a fenced perimeter and an electronic entry gate.
- Location - While the set-back of this property and wooded surroundings offers a peaceful setting, the property is located directly across the street from the university and is nestled among the larger student housing complexes on the main thoroughfare of State Road 544.
- The Property has a mix of one-bedroom, two-bedroom and three-bedroom floor plans with modern interiors and central air conditioning. In-place utility adjusted rents range from 7 to 77% below rent levels of surrounding properties. By June, this property should be fully leased for the 2019/2020 school year.
- The Hollows at CCU P&L will benefit from a rental rate increase, water charge back and potentially an amenity agreement with a neighboring property. The Sellers have recently ended a cumbersome bulk cable contract and, in turn, offers digital subscriptions.



Convenience of Location

The Property is located directly across the street from Coastal Carolina University allowing students the ability to easily walk or bike to campus. Parents are further comforted knowing that Conway Medical Center is nearby (3 miles) and student focused retail can be found up and down the street with grocery stores such as Food lion and Walmart plus a restaurant located right next door. The beaches and the city of Myrtle Beach are only a short distance away.



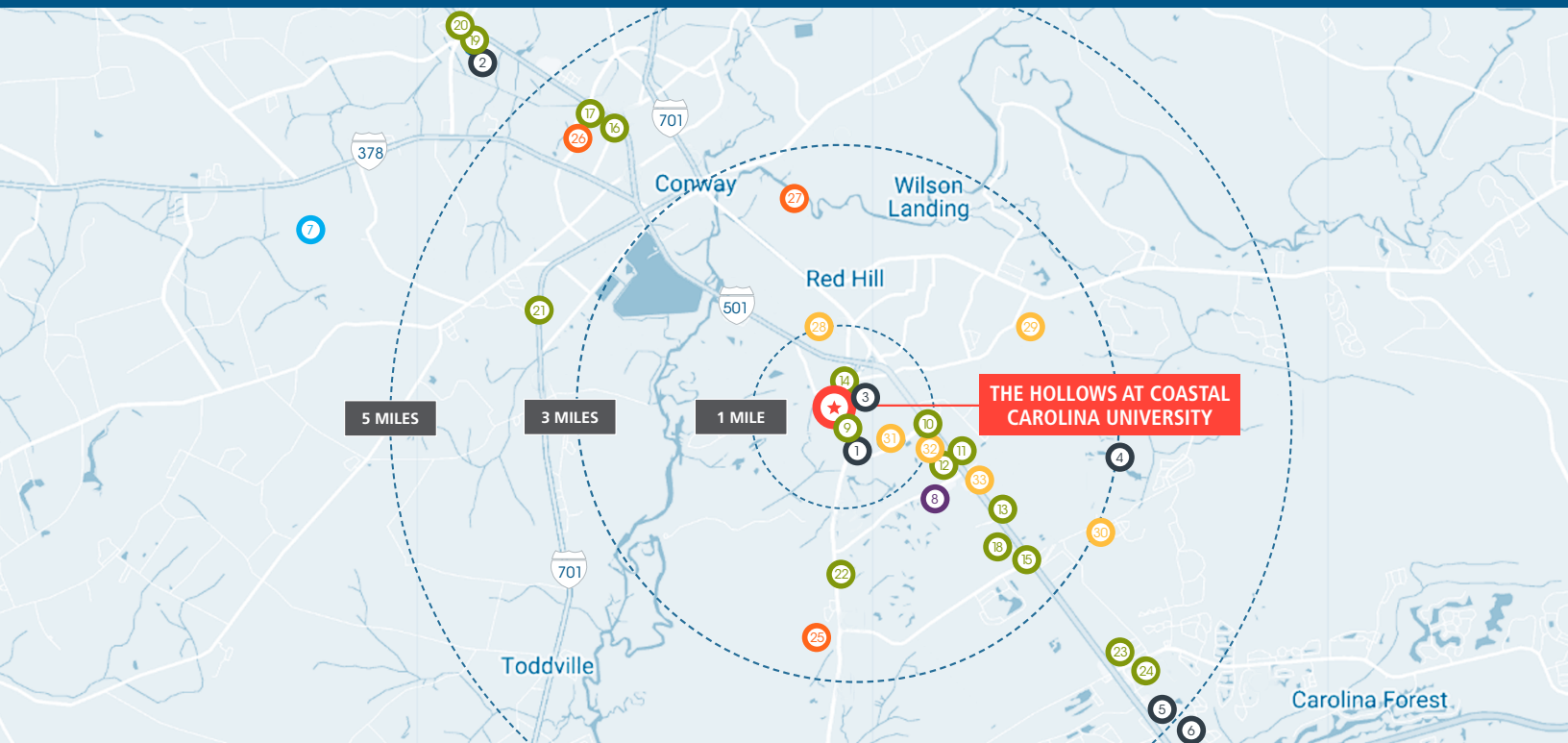
Value-Add Potential via Rent Growth and Utility Charge-back

The Hollows at CCU offers strong upside potential. There is a significant delta on rental rates to competitive properties in the area. Charging back for water and trash is also an option as are increases in low cost site amenities or adding additional income generators such as storage. These gains will allow new ownership to increase rental revenues and boost investment returns.



Offered Free and Clear of Debt

The Hollows at CCU is being offered free and clear of debt. Greysteel's Debt and Structured Finance group has worked up debt solutions for this property. Please contact Matt Pagan (contact on Page 3) to explore these competitive loan options.



AREA MAP

ENTERTAINMENT

- ① Brooks Stadium
- ② Frank Theatres Rivertowne 12
- ③ HTC Center
- ④ Myrtle Beach National
- ⑤ Tanger Outlets Myrtle Beach
- ⑥ Myrtle Beach Speedway

AVIATION

- ⑦ Conway-Horry County Airport

HEALTHCARE

- ⑧ Conway Medical Center

SHOPPING

- ⑨ Ann's Produce
- ⑩ Barnes & Noble
- ⑪ Lowe's Home Improvement
- ⑫ Food Lion
- ⑬ ALDI
- ⑭ ACE University Bookstore, Inc.
- ⑮ CVS
- ⑯ Walgreens
- ⑰ Big Lots
- ⑱ Walmart Supercenter
- ⑲ Office Depot
- ⑳ Goodwill

- ㉑ Dollar General
- ㉒ Carolina Marketplace
- ㉓ Kroger
- ㉔ Publix Super Market

PARKS & RECREATION

- ㉕ Witch Golf Links
- ㉖ Conway Parks & Recreation
- ㉗ Waccamaw River Park

EDUCATION

- ㉘ Waccamaw Elementary School
- ㉙ Black Water Middle School
- ㉚ Carolina Forest High School
- ㉛ Coastal Carolina University
- ㉜ Horry Georgetown Technical College
- ㉝ Miller-Motte Technical College



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