

GREEK / STUDENT HOUSING OPPORTUNITY

University of Illinois at Urbana-Champaign



205 E Armory Avenue
Champaign, IL



**COLDWELL BANKER
COMMERCIAL**

**DEVONSHIRE
REALTY**

COLDWELL BANKER COMMERCIAL DEVONSHIRE REALTY | CHAMPAIGN, IL | 217.352.7712

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PROFILES

Area
University of Illinois

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THE OFFERING

Purchase Price	\$4,600,000.00
Building Size	+/- 20,832 SF
Lot Size	+/- 25,818 SF
Capacity	84 Occupants
Units / Bedrooms	13 Units / 46 Bedrooms
Year Built	2009
Certified Housing	Yes (2023-24 AY)
Parking Spaces	22 Spaces
Zoning	MFUniv – Multifamily University
PIN	46-21-18-302-003, 007
Real Estate Taxes (TY22)	\$99,044.82
Opportunity Zone	Yes

OFFERING HIGHLIGHTS

- **Move-In Ready Fraternity or Sorority House**
- **High-Quality Construction**
- **Ideal Location Across From Frat Park**
- **Opportunity to Renovate into Apartments**

Coldwell Banker Commercial Devonshire Realty (CBCDR) is proud to exclusively offer the opportunity to acquire 205 E Armory Avenue on the University of Illinois at Urbana-Champaign campus (the "Property"). This purpose-built fraternity house, constructed in 2009, occupies a strategic location at the corner of Armory Avenue and Arbor Street, directly opposite Washington "Frat" Park. Boasting a total area of +/- 20,832 square feet on +/- 0.59 acres, this three-story house with a basement encompasses 13 residential units featuring 46 bedrooms and has capacity for 84 occupants. The Property is equipped with a fully functional commercial-grade kitchen, a dining hall, a chapter room, numerous common areas, and an expansive wrap-around porch.

The high-quality construction and finishes of the Property are evident in the entryway and lounge, which showcases wainscoting and coffered ceilings complemented by wood floors and a fireplace. The building is fully equipped with heating, cooling and sprinkler systems, and includes an elevator providing access to all floors.

The Property is situated in a prime location on the University of Illinois at Urbana-Champaign campus (56,403 students) and provides an exceptional opportunity for a fraternity, sorority or student housing operator.

205 E Armory Avenue holds a prominent position at the southwest corner of Armory Avenue and Arbor Street, just west-by-southwest of the Illini Union, Main Quad and the broader University of Illinois campus. Its convenient location ensures easy walking access to academic buildings, Memorial Stadium, State Farm Center and the ARC.

Furthermore, the Property benefits from its designation within a Qualified Opportunity Zone (QOZ), established under the 2017 Tax Cuts and Jobs Act to stimulate economic investment by providing preferential tax treatment for capital gains.

AERIAL



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EXTERIOR PHOTOS



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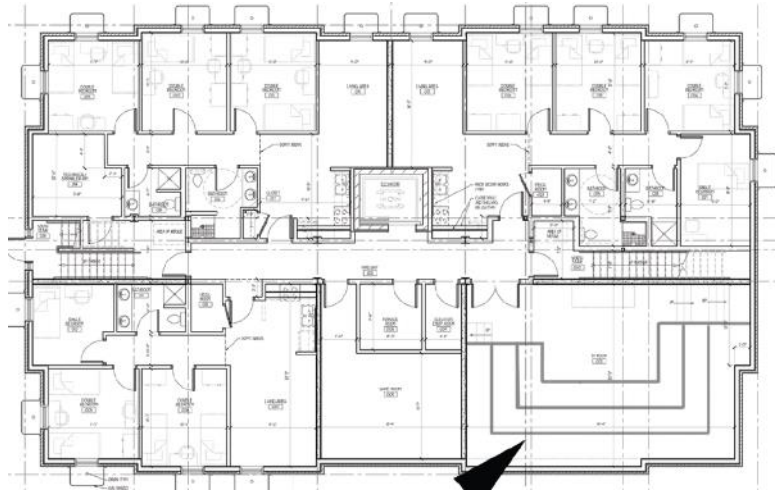
INTERIOR PHOTOS



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BUILDING PLAN



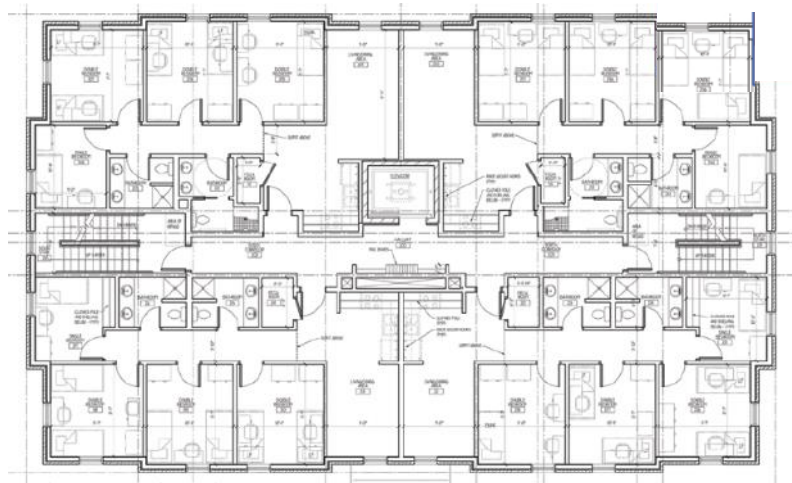
Basement



1st Floor



2nd Floor

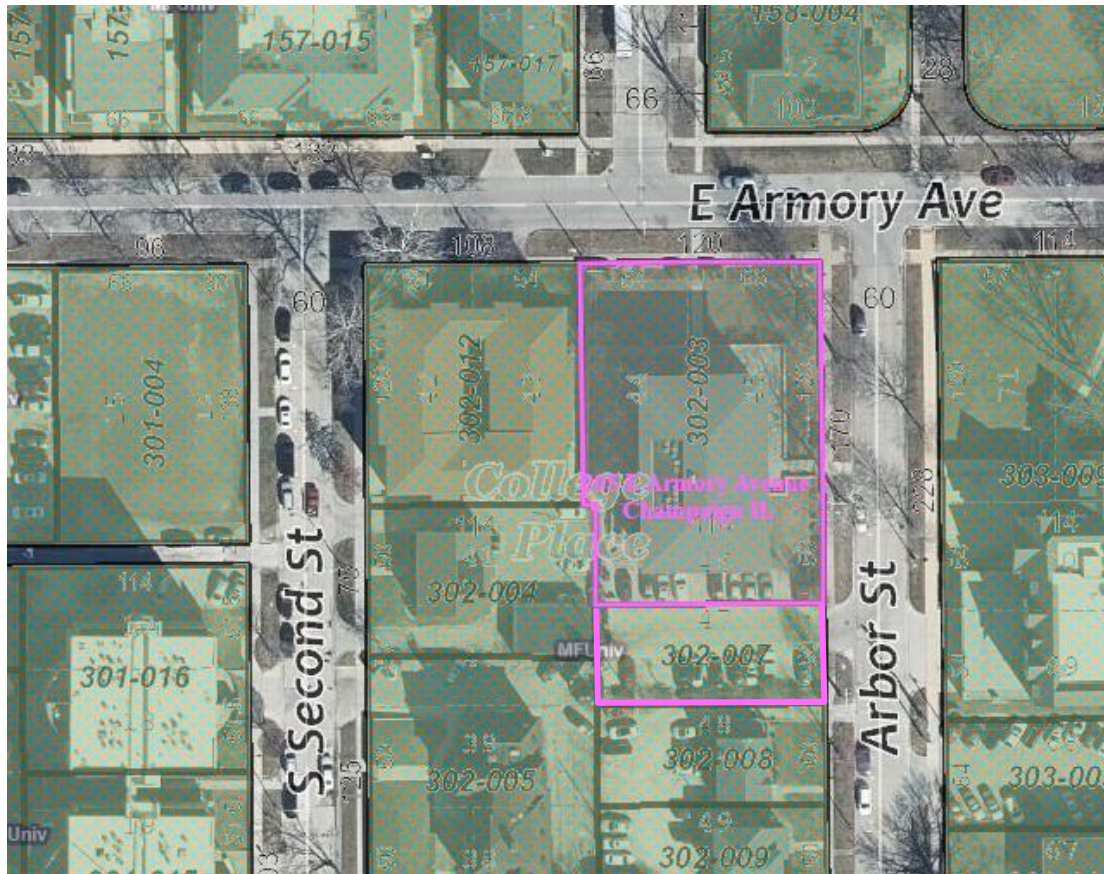


3rd Floor

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ZONING



MFUniv – Multifamily University District

The primary purpose of the MFUniv District is to provide for high density multifamily housing near the University of Illinois campus. Non-residential uses are mostly not permitted. Density is controlled by height and setbacks. There should be an adequate system of local streets and residential collectors. The district may be located on major arterials. This district is characterized by development and design standards that support a variety of transportation choice among residents, a neighborhood feel, and the redevelopment of building stock as it ages.

MFUniv Zoning Standards

- Maximum Height: 75'
- No Floor Area Ratio (FAR)
- No Open Space Reserves (OSR)
- Setbacks: 10' (F), 5' (S), 5' (R)
- Parking Requirements: Multifamily – None, Fraternity / Sorority – 1 per 4 beds

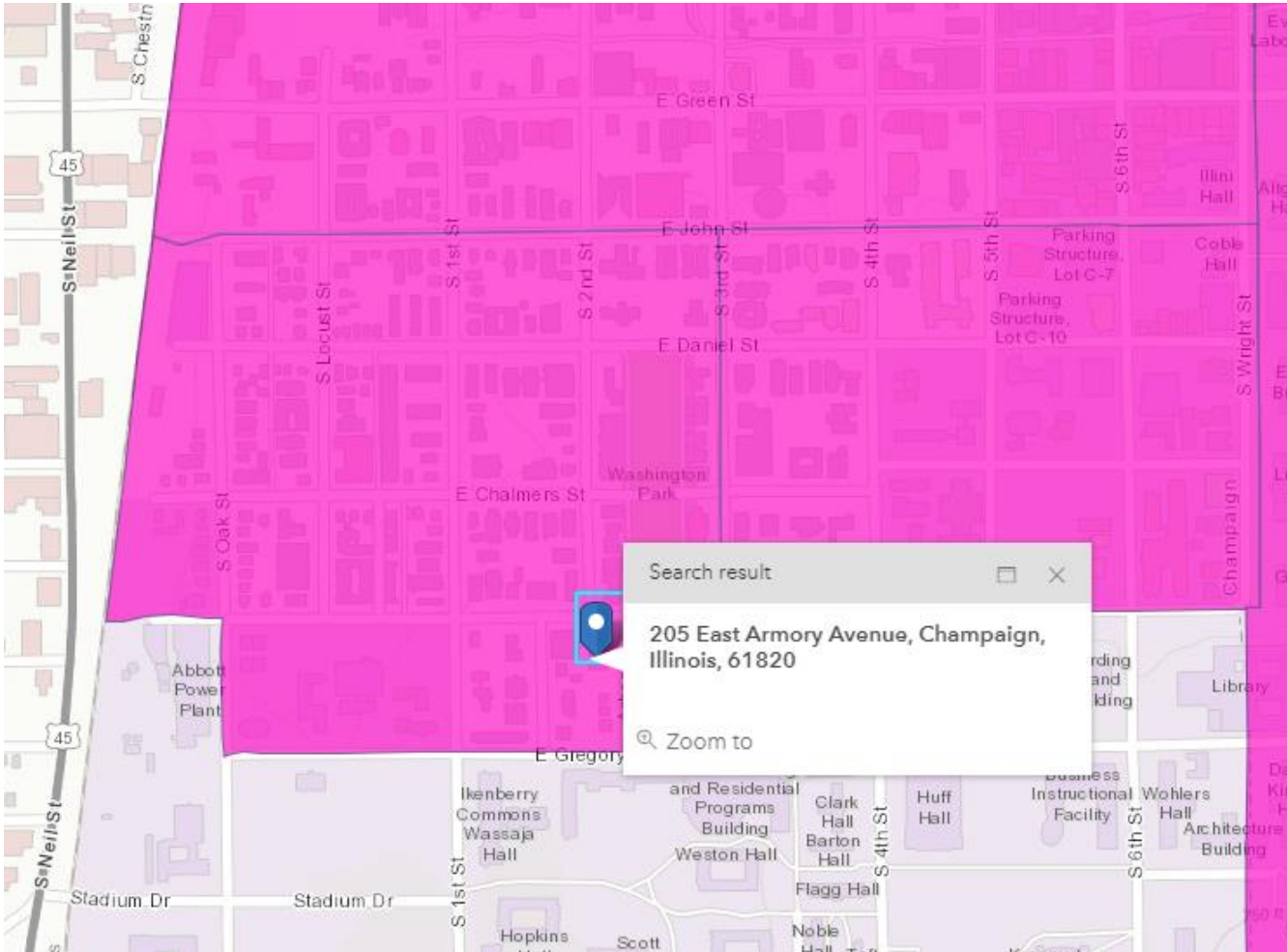
PLAT MAP



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OPPORTUNITY ZONE



The Opportunity Zones program offers three tax incentives for investing through a qualified Opportunity Fund:

Temporary Deferral: A temporary deferral of inclusion in taxable income for capital gains reinvested into an Opportunity Fund. The deferred gain must be recognized on the earlier of the date on which the opportunity zone investment is disposed of or December 31, 2026.

Step-Up In Basis: A step-up in basis for capital gains reinvested in an Opportunity Fund. The basis is increased by 10% if the investment in the Opportunity Fund is held by the taxpayer for at least 5 years and by an additional 5% if held for at least 7 years, thereby excluding up to 15% of the original gain from taxation.

Permanent Exclusion: A permanent exclusion from taxable income of capital gains from the sale or exchange of an investment in an Opportunity Fund if the investment is held for at least 10 years. This exclusion applies to gains accrued after an investment in an Opportunity Fund.

AREA PROFILE

The city of Urbana is a vibrant community in central Illinois that is home to the states flagship University – the University of Illinois at Urbana-Champaign. The City of Urbana lies 136 miles south of Chicago, 118 miles west of Indianapolis, IN and 180 miles northeast of St. Louis, MO.

The area benefits from a strong healthcare industry and is served by Carle (7,000+ employees and 345-bed hospital), OSF (800+ employees and 210-bed hospital) and Christie Clinic (900+ employee multi-specialty group medical practice).

Champaign-Urbana is home to the University of Illinois, which is ranked as the #13 public university in the nation, and has over 56,000 students and 14,000+ faculty and staff, and Parkland College (18,000+ students and 700+ faculty & staff).

The City of Urbana part of the Champaign-Urbana micro-urban community, and is home to over 600 acres of parks and natural areas, an award-winning library, and numerous annual events including the Boneyard Arts Festival and Pygmalion Festival.

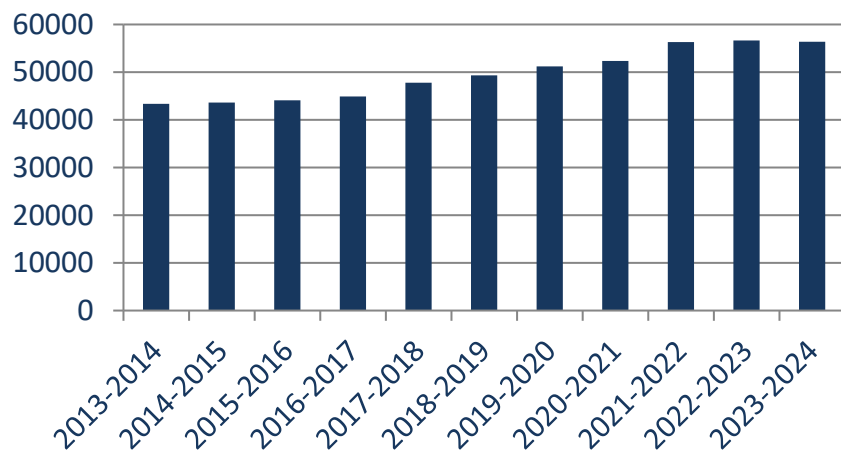
The area is also a vibrant tech community with offices for Yahoo!, Abbott Labs, ADM, Abbvie, NVIDIA, Caterpillar, Amdocs, Capital One, Grainger, Wolfram Research, Dow, and many more. The 700,000+ SF Research Park at the University of Illinois employs over 2,100 people in high-technology careers across 120+ companies.



UNIVERSITY OF ILLINOIS PROFILE

56,403	Total Enrollment (2023-2024)
35,467	Undergraduate Enrollment
19,583	Graduate Enrollment
1,353	Professional Students
16,397	Faculty & Staff (FTE)

UIUC Enrollment



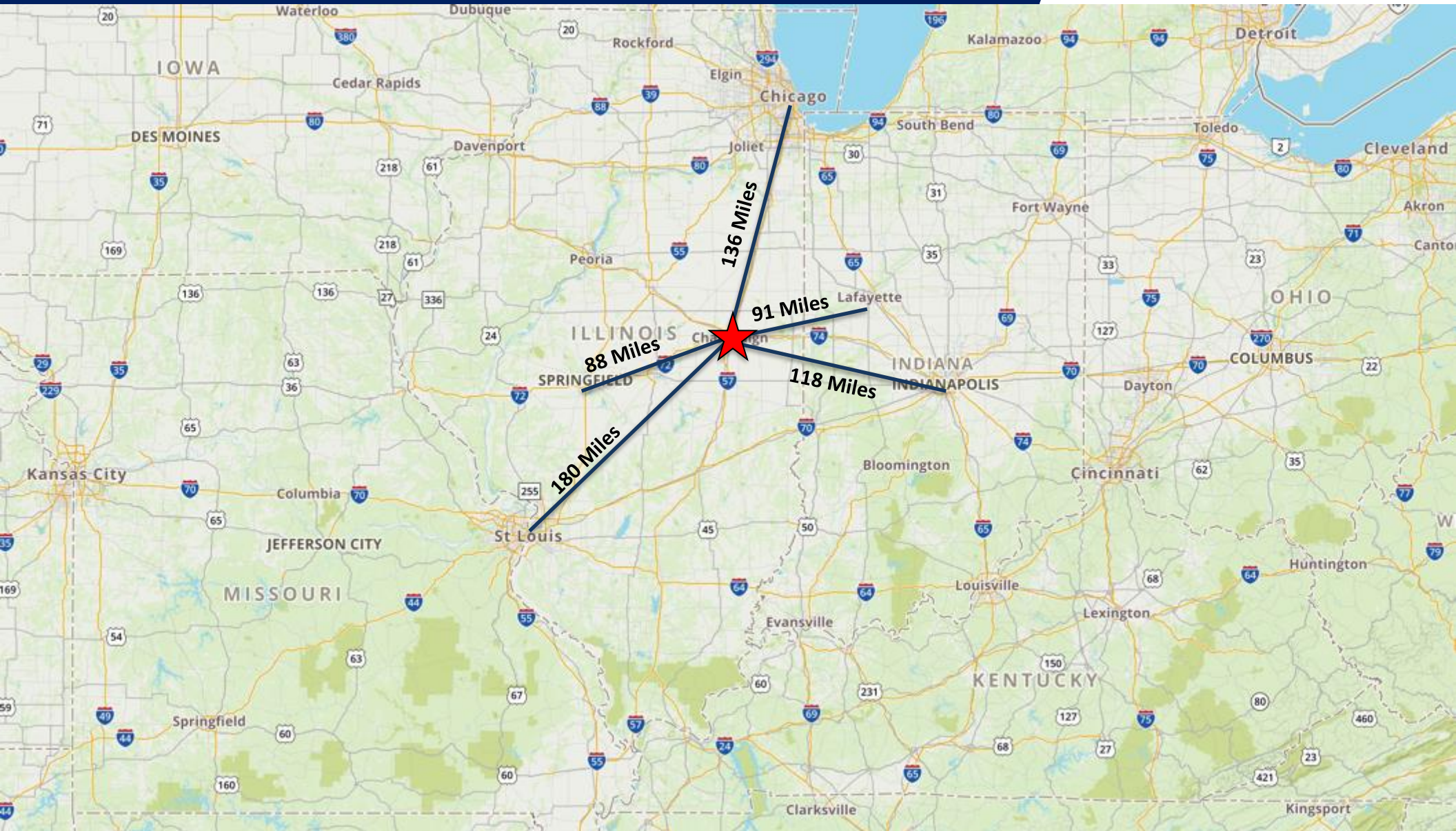
The University of Illinois at Urbana-Champaign (UIUC) is a public research university that was founded in 1867 as a land-grant institution and is the flagship campus of the University of Illinois System.

UIUC has 15 schools and colleges and offers more than 150 undergraduate and over 100 graduate programs of study.

The campus covers 6,370 acres and has 651 buildings with an annual operating budget in excess of \$2B.

UIUC had \$731M in R&D expenditures in FY21 and is home to the fastest supercomputer on a university campus.

REGIONAL MAP



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