

ALISTER TOWN CENTER COLUMBIA
5331 Columbia Rd, Columbia, MD 21044



ALISTER COLUMBIA
8909 E Early April Way, Columbia, MD 21046



ALISTER COLUMBIA PORTFOLIO

ALISTER TOWN CENTER COLUMBIA:
176 UNITS

ALISTER COLUMBIA:
168 UNITS

MULTIFAMILY
OFFERING

ALISTER COLUMBIA PORTFOLIO

Alister Town Center Columbia

 **176**
RESIDENTIAL UNITS

 **1987**
YEAR BUILT

 **95%**
OCCUPANCY

 **162,586**
RESIDENTIAL SF

 **\$2,058**
AVERAGE MKT RENT

 **\$2.23**
PSF

 **Columbia MD**
5331 COLUMBIA RD 21044

Alister Columbia

 **168**
RESIDENTIAL UNITS

 **1984**
YEAR BUILT

 **94%**
OCCUPANCY

 **146,570**
RESIDENTIAL SF

 **\$1,991**
AVERAGE MKT RENT

 **\$2.28**
PSF

 **Columbia MD**
8909 E EARLY APRIL WAY 21046

Cushman & Wakefield's Mid-Atlantic Multifamily Advisory Group is pleased to present The Alister Columbia Portfolio, a two-property value-add offering in the high-growth and highly desirable submarket of Columbia, Maryland.

- **RARE PORTFOLIO LOCATION AND SIZE**

The Alister Columbia Portfolio is a unique two-asset value-add offering totaling 344 units in the highly desirable submarket of Columbia, MD. The scale of the apartment complexes and overall deal size appeal to a wide swath of the real estate investment community. Only 12 properties in Columbia have over 300 units, making this a rare opportunity in such a high-growth suburb. On top of that, potential expense savings derived from new management and economies of scale add to the portfolio's allure.

- **PROVEN VALUE-ADD RENOVATION UPSIDE**

The properties are currently achieving premiums of upwards of \$250 per month across the spectrum of units that have been fully renovated to date. The scope of the renovations includes vinyl plank flooring, custom cabinets, quartz countertops, backsplashes, and stainless steel appliances. Additionally, classic units that have solely received new flooring (instead of the full renovation package) are consistently garnering \$50 monthly premiums, providing new ownership with value-add upside optionality.

- **WELL MAINTAINED WITH SIGNIFICANT CAPITAL INVESTED**

Alister Columbia and Alister Town Center Columbia have been extremely well cared for from both an ongoing maintenance and a capital investment perspective. In 2023 alone, current ownership has spent over \$400,000 on the two properties for items such as replacing aging appliances, common

area and in-unit electrical work, backsplash and countertop repairs, and replacing and updating baseboards and crown molding in various locations throughout the buildings. New investors should benefit tremendously from the lack of upfront capital needed due to the ongoing upkeep and base building that has been executed over the years.

- **TOP TIER DEMOGRAPHICS DRIVE GROWTH**

Close to 90% of Columbia's well-educated workforce is employed in white collar professions, earning median incomes of \$115K+ and generally cultivating top-of-the-market demographics. This has helped Howard County to entice continuing population migration to the area and to support one of the best public school systems in the country. For example, niche.com rates the Howard County school system as the best in Maryland, and the proportion of public schools in Howard County receiving "Above Average" ratings from greatschools.org is 40% higher than in the remainder of the state.

- **DC EMPLOYMENT, BALTIMORE LIVABILITY**

Columbia is ideally located along the I-95 Corridor nearly equidistant from DC and Baltimore, affording residents direct access to a diverse public and private employment base in both MSAs. It is also just north of the Intercounty Connector, a 19-mile toll road that connects Montgomery County and Prince George's County providing additional access to the I-270 Corridor. This convenient location proximate to DC has attracted high-profile

employers like Booz Allen Hamilton, Northrop Grumman, CACI, Oracle, Leidos, the FCC, Fort Meade, Johns Hopkins Applied Physics Laboratory, and the NSA. Meanwhile, Columbia's 62 million+ square feet of office space accounts for over 42% of the Baltimore MSA's inventory. Columbia's high quality of life and town center character and feel continue to complement its strong economic engine to create significant renter demand.

- **HIGH-GROWTH SUBMARKET**

The Columbia/North Laurel submarket is still experiencing high effective rent growth rates compared to both the Baltimore and Washington, DC metro areas, even after a historic 2021-2022 timespan. The submarket's outsized 4.3% year-over-year rental growth as of the second quarter of 2023 is actually higher than the 4Q22 clip. Additionally, occupancy rates are projected to remain flat at around 95% despite this prolonged period of rent growth, further bolstering the submarket's status.

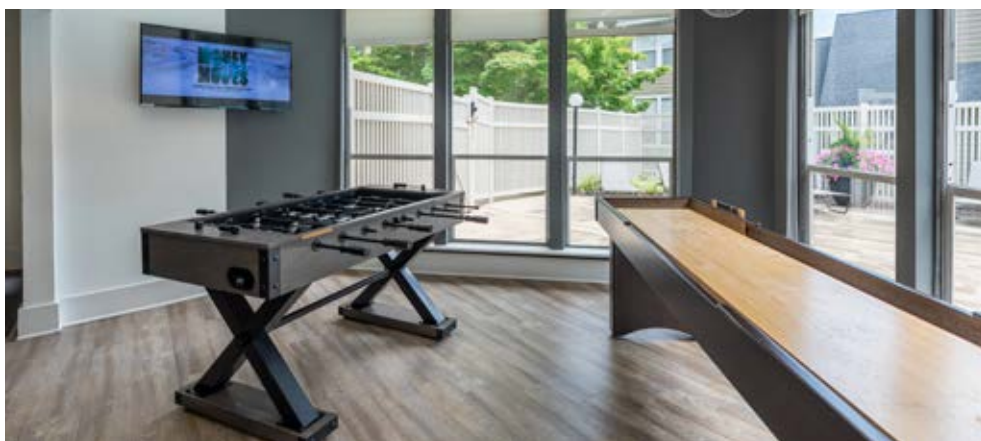
- **DOWNTOWN COLUMBIA REVITALIZATION**

Columbia is experiencing a significant revitalization from the Merriweather District development, which is adding 2 million square feet of office, 200,000 square feet of retail, 100,000 square feet of civic space, and 1,000 residential units by 2024. The project includes 60 acres of open space and is adjacent to Merriweather Post Pavilion, one of the most visited amphitheatres in the country. The Merriweather District is the centerpiece of Columbia's 30-Year Plan that will add 14 million square feet of construction over the next decade.

ALISTER TOWN CENTER COLUMBIA



ALISTER COLUMBIA



Well Maintained,
Value-Add
Multifamily Offering



High-Growth,
Highly Desirable
Columbia, MD
Submarket



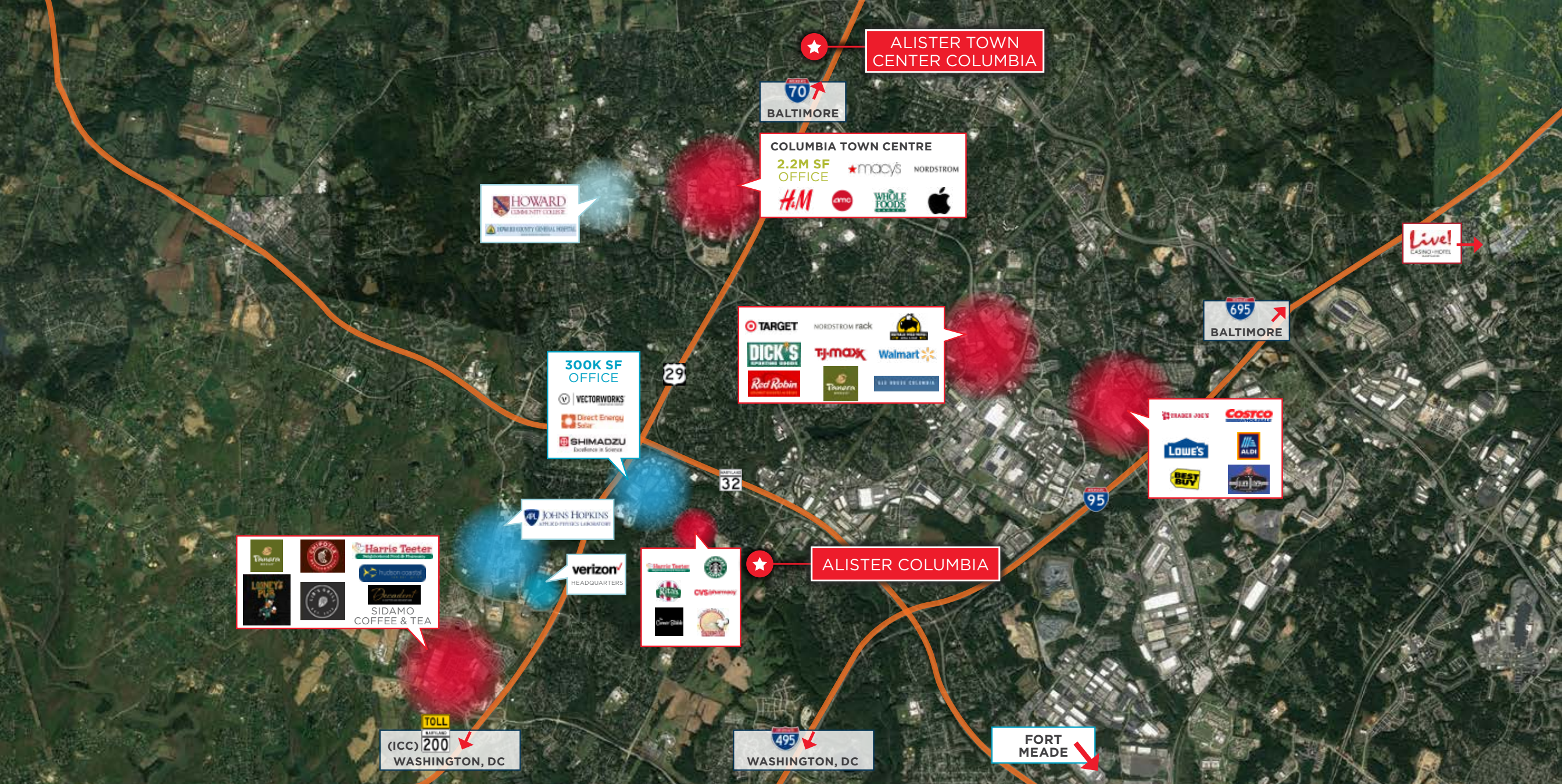
Top Tier
Demographics with
Best-In-State Public
School System



Attractive Deal Size
Providing Immediate
Scale with 344 Units



Revitalization of
Columbia Delivers
New Retail, Office,
and Civic Spaces



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