CROWN RENTAL HOMES OF MT. LAUREL

PROJECT
SUMMARY
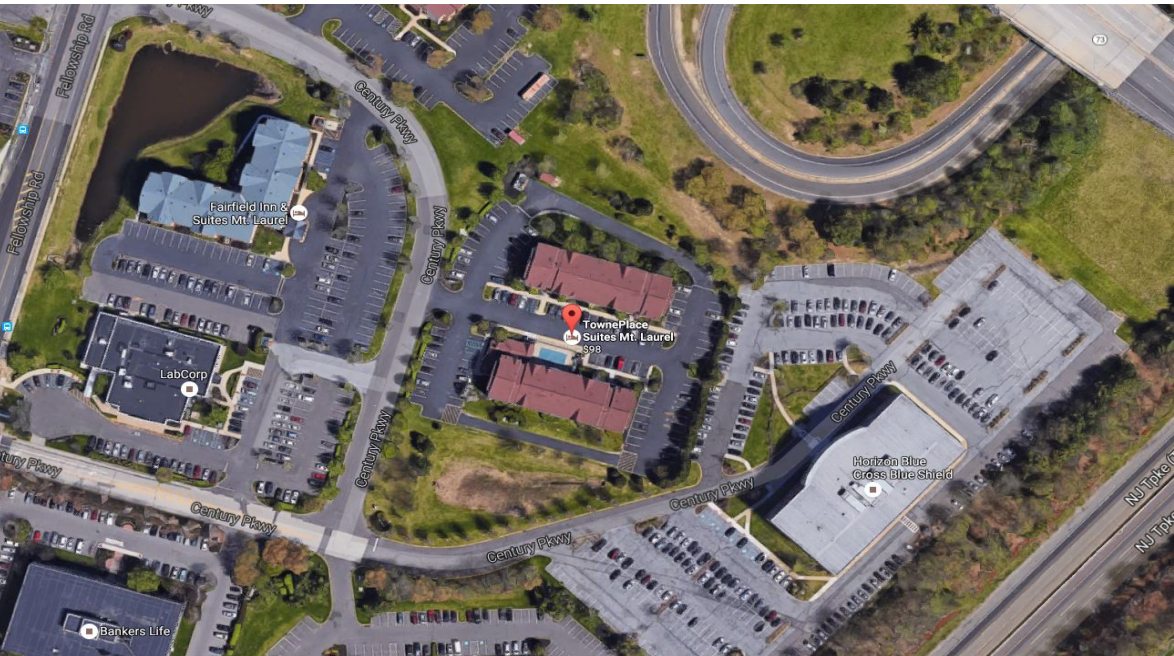
PROJECT SNAPSHOT

SIZE: 2.96 Acres

ZONING: PUD - Multifamily

MARKET: Philadelphia MSA

SUBMARKET: Burlington County

UNITS: 100 Rental Units

UNIT TYPE: 1 & 2 Bedrooms

PARCEL: Madison West Subdivision

PROPERTY HIGHLIGHTS

EXISTING BUILDING AND SITE: The property is currently being utilized as a 94-unit 3-story TownPlace Suites Hotel, comprising 53,032 SF located on 2.96 Acres. The buildings were originally built in 1999 with a full renovation completed in 2015 which included all guestrooms, public areas, and exterior spaces.

LOCATION: Mount Laurel is a township in Burlington County, New Jersey and is considered part of the Philadelphia MSA. Mount Laurel Township is approximately 22 square miles, suburban in nature, with approximately 41,000 residents. Most of the residential housing is single-family homes, town houses and condominiums. Burlington County is the largest in New Jersey by area, and its county seat is Mount Holly Township.

ADAPTIVE REUSE: Tapestry Mount Laurel consists of two four-story buildings currently operating as a Town Place Suites Hotel that is proposed as an adaptive reuse to market rate, multifamily housing. The adaptive reuse of an existing building is comprised of both renovated units in conjunction with new construction. The two buildings will be connected to create additional common space. Common space amenities are comprised of spaces created for common amenities.

PROPERTY MANAGER: Crown Equities, LLC is a national owner, developer, and manager of senior and multifamily housing. The company is located in Minneapolis, MN with facilities throughout the country.

UTILITIES, OPERATING COSTS, ENERGY EFFICIENCY AND SOLAR: All utilities, internet, cable, or satellite are tenant paid. Crown will install a solar energy system on new construction roofs and meet certifications of the National Green Building Standards (NGBS) for increased energy efficiency, water reductions, indoor air quality and building operations.

ACCOUNTING, OPERATIONS AND MARKETING: Management utilizes the integrated multifamily property management Yardi software for the following functions:

- Yardi Multifamily Suite
- Property Management & Accounting
- Asset Management
- Resident Screening
- Revenue Management
- Utility Billing

- Digital Marketing Agency
- Leasing & Resident Services
- CRM
- Procure to Pay
- Construction Management
- Budgeting & Forecasting

- Call Center
- Payment Processing
- Renters Insurance & Deposit
- Market Data
- Document Management
- Learning Management

CROWN MT. LAUREL DEVELOPMENT TEAM

Owner	Crown ML Ventures, LLC.	crowneq.com
Developer	Crown Equities, LLC.	crowneq.com
Property Manager	LaSalle Management	tapestrycompanies.com
Management Systems	Yardi	yardi.com
Architect	Distyle Design, Inc.	distyledesign.com
Geotechnical Reports	Partners Engineering and Science	partneresi.com
Environmental Reports	Partners Engineering and Science	partneresi.com
Appraisal	JLL Valuation	us.jll.com
Feasibility Reporting	JLL Valuation	us.jll.com
Construction Monitoring	Zum Brunnen	zumbrunnen.com
HUD Consultants	AEI	aeiconsultants.com
Solar	Cedar Creek Energy	cedarcreekenergy.com
Attorney	Flaster Greenberg	flastergreenberg.com
HUD Lender	TBD	TBD
Insurance	Willis Towers Watson	willis.com
Property Tax Forecasts	Newmark Valuation	nmrkc.om
Website Marketing & Electronic Management	Yardi/Rent Cafe	yardi.com

AERIAL
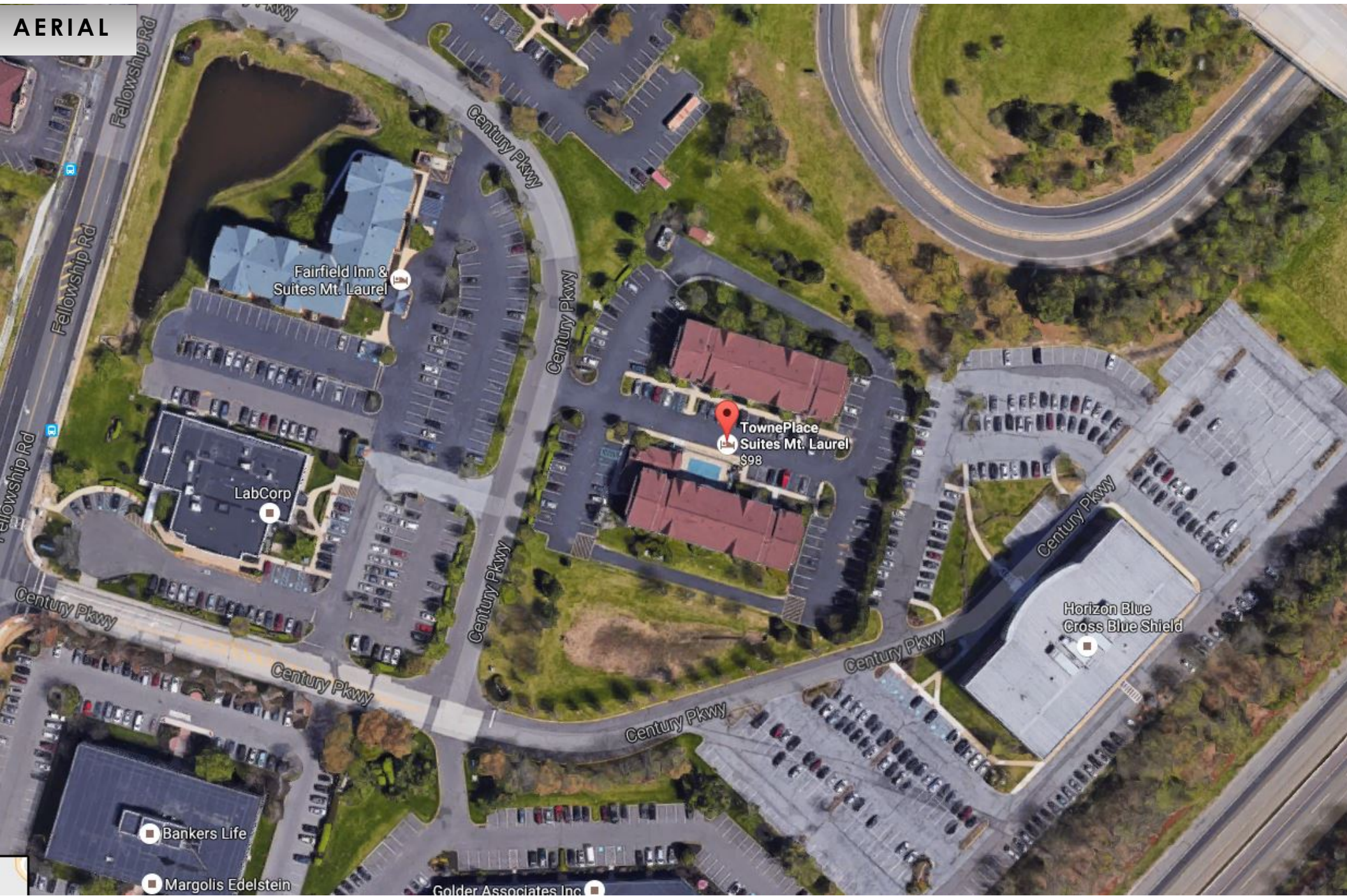
CURRENT STREET VIEW

PROPOSED STREET VIEW

CONCEPTUAL RENDERING