



NITTANY
RESIDENCE CLUB

EFFORTLESS LUXURY
DOWNTOWN STATE COLLEGE

321 WEST BEAVER AVENUE

WWW.NITTANYRESIDENCECLUB.COM



Overview

Modern Luxury. Effortless Living. Exclusive Experience. Premier Location.

Welcome to **The Nittany Residence Club**, a prestigious new condominium-hotel development coming soon to downtown State College, Pennsylvania. This sophisticated nine-story building will house 68 exclusive residences, offering buyers an exceptional opportunity to own a piece of prime real estate in one of the town's most sought-after locations, just off West Beaver Avenue and one block from The Penn State University Campus.

Designed with modern luxury in mind, **The Nittany Residence Club** will feature a range of thoughtfully designed floor plans, including spacious one and two story one, two, and three-bedroom suites. Each residence will be offered sleek, contemporary interiors with optional high-end furniture packages, creating a perfect balance of style and comfort.

As a condominium-hotel, this property seamlessly combines the advantages of a private residence with the amenities and convenience of a full-service hotel. Owners will enjoy access to a private fitness center, secure on-site parking, a stunning rooftop deck, and retail space on the ground floor. Professional hotel management will ensure effortless living, providing both residents and guests with first-class service and a true sense of community.

One of the key benefits of **The Nittany Residence Club** is its unique investment potential. As a condominium-hotel, owners have the flexibility to use their units whenever they wish, while generating passive rental income through professional management when they are away. This dual purpose—personal use and investment income—creates an attractive opportunity for those looking to diversify their real estate portfolio.

If you desire luxurious, hassle-free living in the vibrant heart of downtown State College, **The Nittany Residence Club** is your ideal destination. Combining contemporary elegance with unparalleled convenience, this is more than just a home—it's a *lifestyle*.

*This project has received Preliminary Approval from the Borough of State College but remains subject to material change as we pursue final design, approvals, entitlements, and financing.
Pre-Sales to begin in Fall of 2024, with expected Unit Delivery and Building Opening in the last quarter of 2026.*

Contact our sales team for additional information and reservations: sales@nittanyresidenceclub.com



Ownership

Unit Owners purchase individual condominium Units within the building, which they can use as part-time and vacation homes. Although the Unit Owner can utilize their Unit when they so please, pursuant to Borough of State College regulations, they will not be permitted to use the Unit as a full-time residence.

When the Unit is not in use by the Unit Owner, the Unit Owner can elect to enter their Unit into the “hotel-pool” to be rented on a nightly basis by the full-time Hotel Operator. This provides the benefits of property ownership, including potential appreciation and tax deduction, with opportunity to earn rental income.

Effortless Luxury Living

Unit Owners can access the hotel's amenities and services, such as concierge, housekeeping, fitness center, rooftop deck, and front deck providing 24/7 security for the building.

The on-site 24/7 Hotel Operator takes care of the day-to-day operations, maintenance, management, and security of the property. This is beneficial for Unit Owners who want a hands-off approach to property ownership.

The Units will be designed and furnished to a high standard, offering a luxurious living experience for both Unit Owners and guests.

Rental Income & Resale

When Unit Owners are not using their Unit, they can elect to place it in the hotel's rental program which is a “hotel-pool” for Units to be rented on a nightly basis. This hotel program will be administered through the full-time on-site Hotel Operator that will manage all rentals with no burden on the Unit Owner. The Unit Owners receive a share of the rental income which will be distributed monthly through the Association. This income will help offset ownership costs and provide opportunity for profitable returns on investment.

Well-managed condominium-hotels typically have strong resale value, making them a potentially lucrative investment.

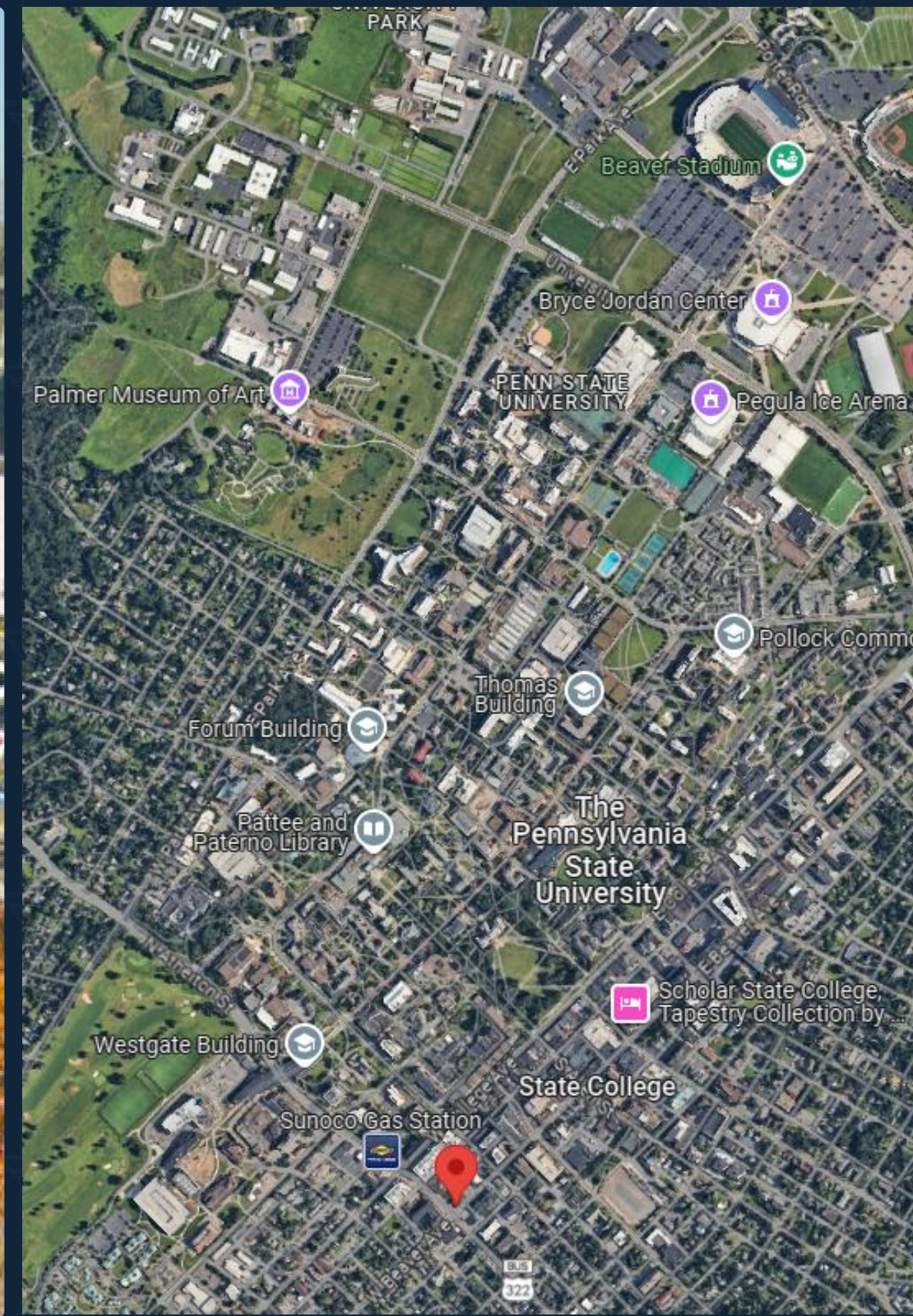
Condominium-Hotel Investment Overview

This Investment Overview is intended to provide preliminary information to Sophisticated Investors that will have the opportunity to invest in this Project in addition to purchasing a Unit in the Nittany Residence Club, which is a condominium-hotel building proposed in downtown State College.

A condominium-hotel, also known as a hotel-condo or a hotel-residence, is a property that operates as a hotel but offers individual condominium units for ownership. This hybrid model combines the flexibility and ownership benefits of a condominium building with the services and amenities of a hotel.

Overall, a condominium-hotel structure can offer a convenient and luxurious vacation home ownership option with the potential for rental income and appreciation. However, it is important for potential buyers – in this case, Unit Owners – to carefully review the condominium-hotel Public Disclosure Statement, Declaration of Condominium, Rules and Regulations and other documents, including information regarding rental management fees, restrictions on owner usage, and the hotel's financial health, to ensure those and all other terms align with their investment goals.

A Condominium Association Fee will be established for each Unit, to be paid by the Unit Owner, that will cover the cost of the amenities and services listed above.



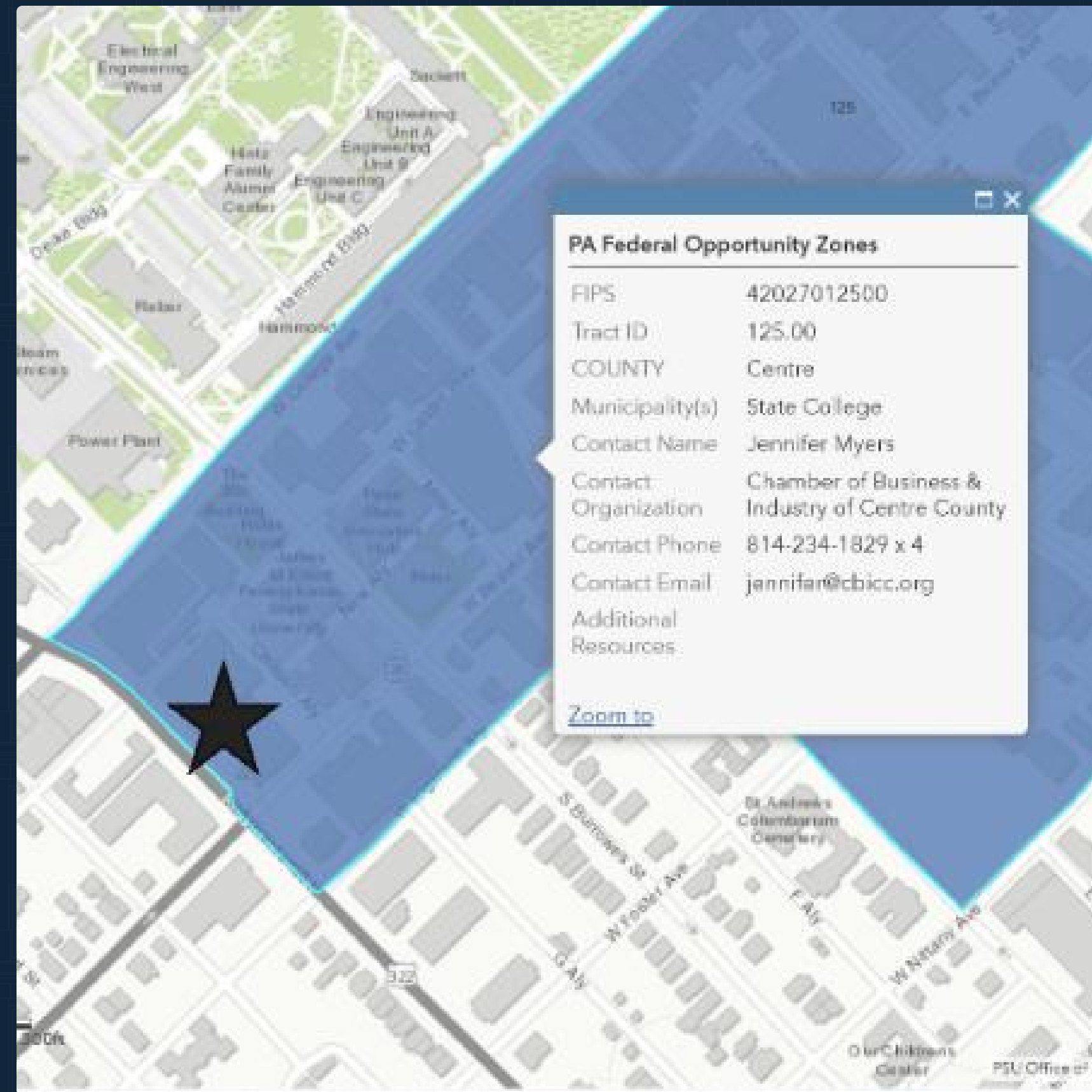
Location

Project Located in the Heart of Downtown State College

Located at the prime corner of **South Atherton Street and West Beaver Avenue**, **The Nittany Residence Club** offers unparalleled convenience, placing you steps away from the vibrant energy of downtown State College and just one block from the iconic Penn State University campus. This strategic location at the intersection of two main thoroughfares makes the building a welcoming gateway to State College, easily accessible for residents and visitors alike.

Immerse yourself in the lively downtown atmosphere, where you'll find a wide array of popular restaurants, bars, and boutique shops just outside your door. The proximity to Penn State's campus allows you to enjoy the liveliness of the crowds, attending sporting events, or simply enjoying a stroll through the picturesque university grounds.

With on-site parking included, you can leave your car behind and explore the town on foot. Everything you need is within easy reach. Skip the traffic on game days and walk to events, ensuring you make the most of the unbeatable location **The Nittany Residence Club** provides.



—— Tax Benefit Investment Options

Project Located within a Federally Designated Qualified Opportunity Zone (QOZ)

Given that the Project will be structured as a Real Estate Investment and is also located within a Federally Designated Qualified Opportunity Zone, this allows various options for advantageous tax benefits if reinvesting proceeds from the sale of current assets.

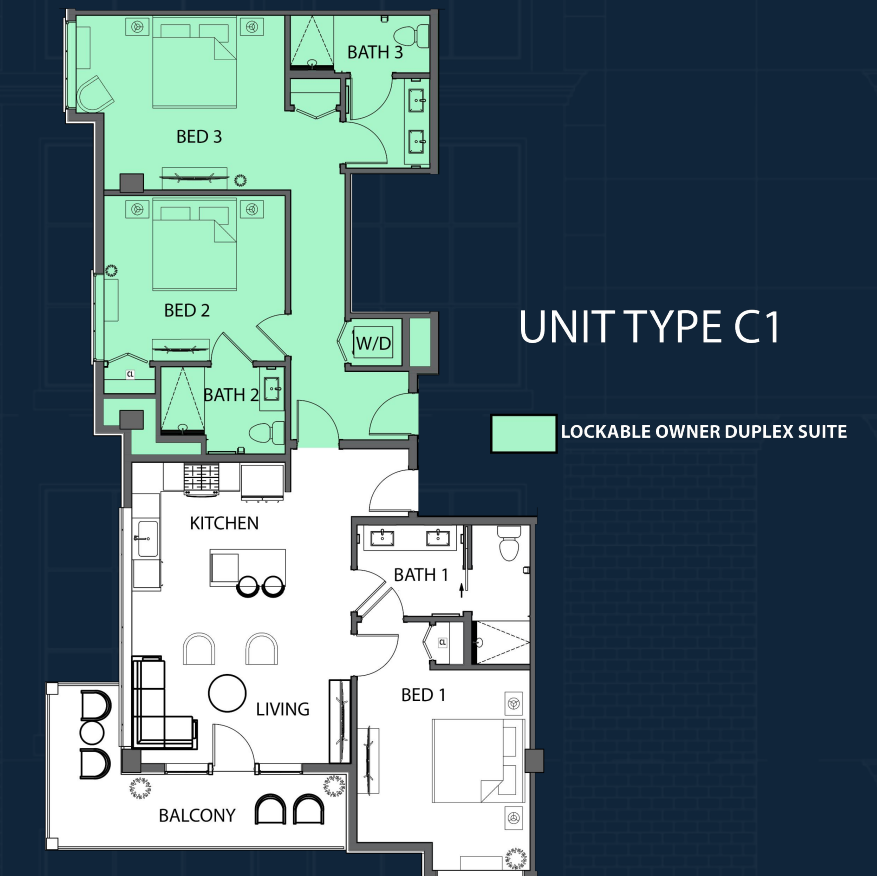
While this project provides opportunities for Qualified Opportunity Zone investment and subsequent benefits for individual investors, this is not a requirement and has no bearing on ability to participate in the Project.



NITTANY RESIDENCE CLUB FLOOR PLANS & UNIT PRICING



Units range from \$500,000± to \$2,500,000±



For the most current floor plan and unit pricing information, please visit:
www.nittanyresidenceclub.com



NITTANY RESIDENCE CLUB

UNIT MIX

	A1 1 Bedroom 1 Bath King Suite	A2 1 Bedroom 1 Bath King Suite	A3 1 Bedroom 1 Bath King Suite	A4 1 Bedroom 1 Bath King Suite	A5 1 Bedroom 1 Bath King Suite	A6 1 Bedroom 1 Bath 2 - Queen Suite	B1 2 Bedroom 2 Bath King Suite	B2 2 Bedroom 2 Bath King Suite	B3 2 Bedroom 2 Bath 2 Level	C1 3 Bedroom 3 Bath Corner Unit	C2 3 Bedroom 3 Bath 2 Level
	Owner	Owner Storage Closet	Owner Storage Closet	Owner Storage Closet	Owner Storage Closet	Owner Storage Closet	Owner Lock-off Primary Suite	Owner Duplex Primary Suite	Owner Duplex Primary Suite	Owner Duplex Primary Suite	Owner Duplex Primary Suite
Floor 9	0	1	1	1	0	0	3	0	0	1	0
Floor 8	0	0	1	1	0	0	3	1	1	1	1
Floor 7	0	1	1	0	0	1	3	0	0	1	0
Floor 6	0	0	1	0	0	1	3	1	1	1	1
Floor 5	1	0	1	0	1	1	3	1	0	1	0
Floor 4	1	0	1	0	1	1	3	1	0	1	0
Floor 3	1	0	1	1	1	0	3	1	0	1	0
Floor 2	1	0	1	1	1	0	3	1	0	1	0
TOTAL 68	4 5.9%	2 2.9%	8 11.8%	4 5.9%	4 5.9%	4 5.9%	24 35.3%	6 8.8%	2 2.9%	8 11.8%	2 11.1%

SUMMARY OF UNITS

22	1 Bedroom King Suite
4	1 Bedroom Dbl Queen Suite
24	2 Bedroom Suites
8	2 Bedroom Duplex Suites
10	3 Bedroom Duplex Suites
68	TOTAL

INTERIOR FINISH LEVEL

	Classic	36
	Signature	12
	Premier	20



Income Projections

Projected Income with Hotel Operation

As these Units will be one-of-a-kind rentals in the Downtown State College, it is difficult to project an anticipated nightly rate at the time of the property opening in 2026. This rate will be set by the hotel operator and vary depending upon floor level and view from the unit.

Hotel Operators share of Room Revenue covers the following expenses:

- Marketing, Sales, and Travel Agent Commissions
- Acquisition Fees to third party entities for on-line booking services.
- Housekeeping and Cleaning for Individual Rooms
- Linen service for Individual Rooms
- Individual room daily maintenance and turnover
- Credit Card Processing Fees

The Unit Owners rental income which will be distributed monthly through the Association. This income will help offset ownership costs and provide an opportunity for profitable returns on investment.

The information contained on this slide is an estimation of expenses related to Hotel Operation and is subject to execution of Final Agreement with the Hotel Operator. This estimation could vary based upon final Hotel Operator Agreement in addition to market conditions, economy, condo unit size and floor level within building, etc.

Average Condo Rental Unit

Below is an approximation for the average condo rental unit of what an investor could anticipate when the building is stabilized, and the owner is primarily utilizing the unit as an investment property with limited personal use:

Estimated Average Nightly Fee

\$395.00

Estimated Unit Occupancy

65%

Estimated Annual Room Revenue

\$93,714

Estimated Hotel Operator share of Room Revenue

25% (\$23,428)

Estimated Unit Owner / Investor share of Room Revenue

75% (\$70,285)

Estimated Cost of Ownership

As this building will be owned as a condominium and operated as a hotel, the fees associated with the cost of ownership will be divided accordingly per units. The Condo and Hotel Operation Budget will be prepared annually by the Condo Board (Owners) but for the purpose of investment a preliminary estimate of these fees has been established.

General Condominium Expenses

Condominium Operating Expenses and Fees:

- Building Reserve Contribution for future maintenance and repairs
- Insurance
- Professional Services - Accounting and Legal for Condo Association
- Building Security and Alarm maintenance
- Lobby Amenities - decorations, scent, music, subscriptions, etc.
- Office and cleaning supplies
- Structural Reserve Study and Reporting
- General Repairs and Maintenance
- Pest Control for Building
- Utilities (water & sewer, electric, gas, cable, internet, telephones, trash & recycling)

The Condominium Fee will be allocated as an expense to the unit owner per square foot (PSF) and will vary depending upon unit size.

- Preliminary Estimation of Annual Condominium Fee - **\$9.50 to \$10.50 +/- / P.S.F./Year**
- Estimated Monthly Cost for a 1,000 SF Unit = **\$790 to \$875+/- /Month**

General Hotel Operation Expenses and Unit Fees

Hotel Operating Expenses and Unit Fees:

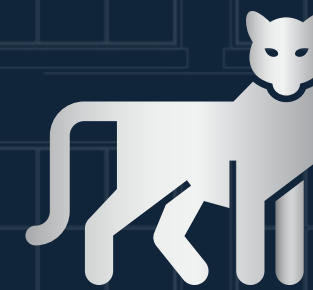
To be paid by the Association as a monthly fixed fee to the Hotel Operator.

- Hotel General Manager and Assistant General Manager
- Chief Engineer and Hotel Maintenance Staff
- Executive Housekeeper and Public Area Attendant & Maintenance
- Front Desk Supervisor and 24/7 Front Desk Staffing
- Payroll Taxes and Benefits
- Accounting and Legal Compliance for Hotel Operation.
- Hotel Operating Supplies

The Hotel Operation Fee will be allocated as an operating expense to the overall building per condominium unit. Therefore, Each Unit owner will be charged the same fee for this service regardless of participation in the program.

- Preliminary Estimation of Condominium Fee: **\$1,200 to \$1,400 +/- / per unit / per month**

The Unit Owners expenses will be charged monthly through the Condominium Association. In addition to the above fees, other costs that should be anticipated by the unit owner include property taxes, insurance (just for individual unit), and interior maintenance.



NITTANY

RESIDENCE CLUB

sales@nittanyresidenceclub.com

321 WEST BEAVER AVENUE

WWW.NITTANYRESIDENCECLUB.COM