



Mobile Home Park/Subdivision FOR SALE

CRESTWOOD CIRCLE

CHAPEL HILL, NORTH CAROLINA 27516

HIGHLIGHTS

- 25 Parcels of land totaling approximately 30.5 acres
- Located in Orange County 4.5 miles from Downtown Carrboro
- Chapel Hill School District
- Currently income producing mobile home park
- Entitled 25-lot subdivision
- **Sale Price:** \$ 1,330,000

CONTACT

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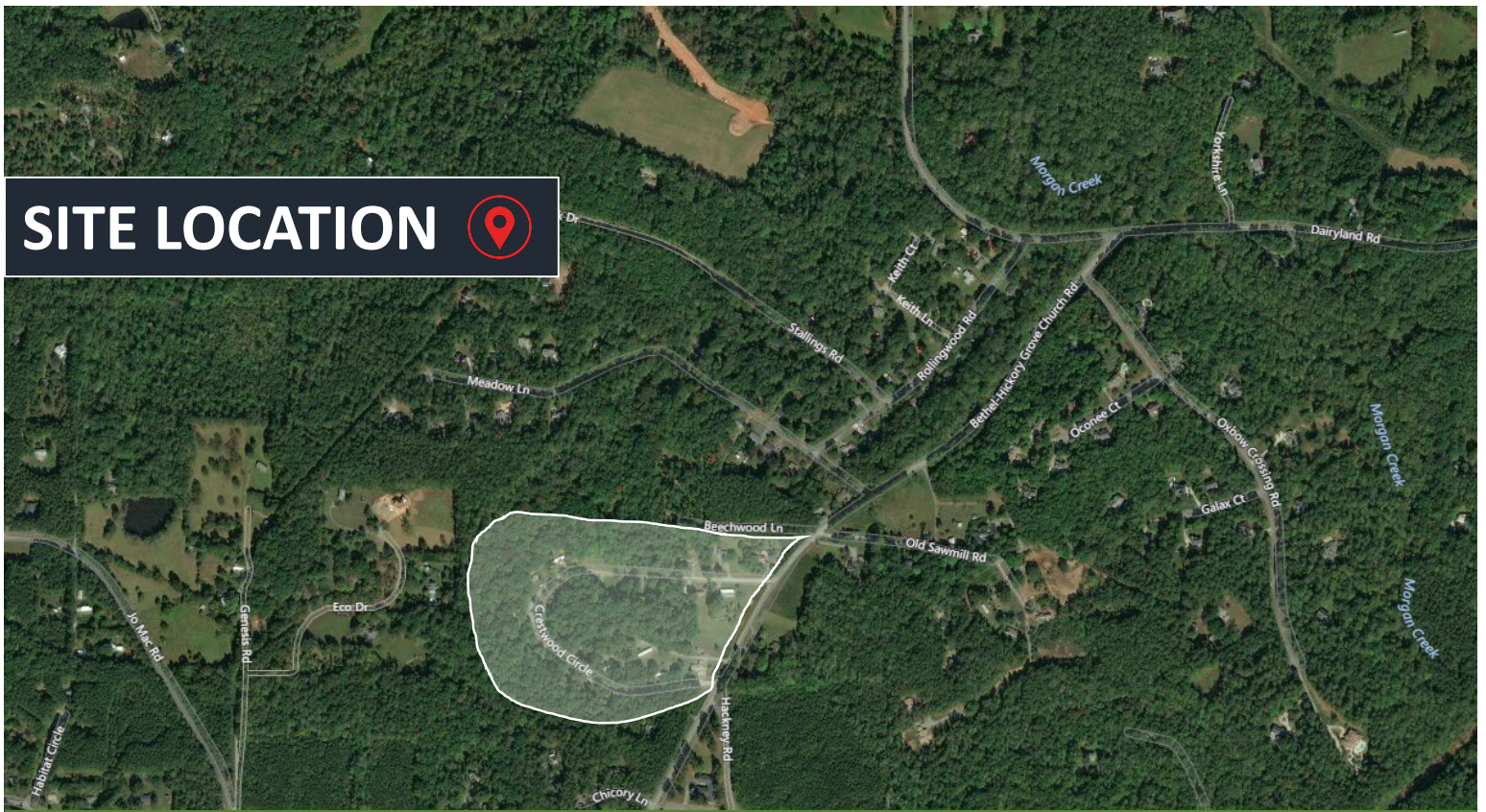
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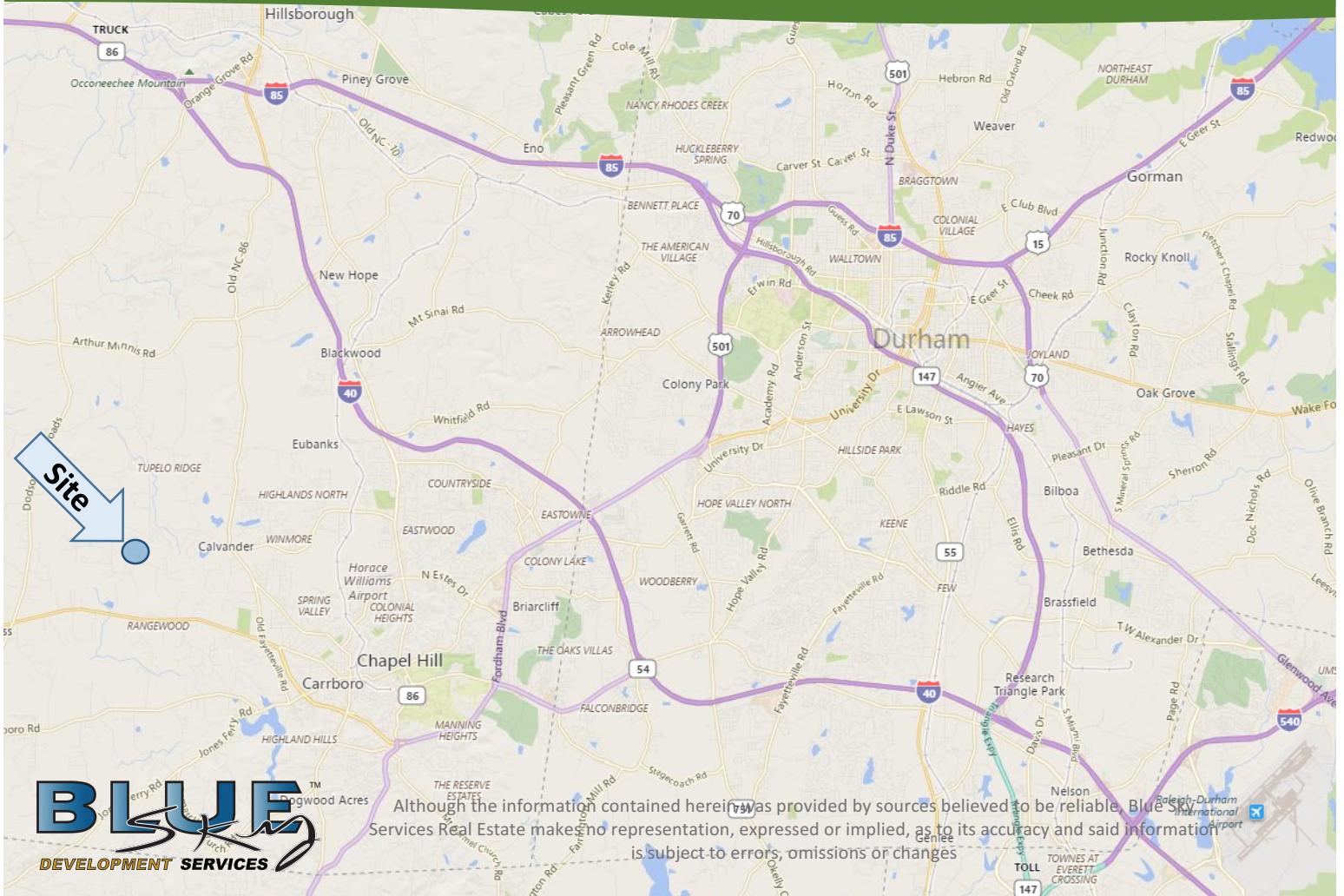
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SITE LOCATION



CRESTWOOD CIRCLE | Chapel Hill, North Carolina 27516



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Address	Lot #	Acreage	Tax Value	Current Rent Monthly	At Market Rent \$450
101 Crestwood Cir	1	1.23	\$49,200.00	\$380.00	\$450.00
103 Crestwood Cir	2	1.05	\$48,000.00	\$380.00	\$450.00
105 Crestwood Cir	3	1.05	\$48,800.00	\$380.00	\$450.00
107 Crestwood Cir	4	1.22	\$48,800.00	\$380.00	\$450.00
109 Crestwood Cir	5	1.01	\$49,800.00	\$380.00	\$450.00
111 Crestwood Cir	6	1.74	\$52,800.00	\$0.00	\$450.00
113 Crestwood Cir	7	1.28	\$49,200.00	\$380.00	\$450.00
201 Crestwood Cir	8	1.39	\$48,000.00	\$350.00	\$450.00
203 Crestwood Cir	9	1.8	\$52,800.00	\$350.00	\$450.00
205 Crestwood Cir	10	1.23	\$48,000.00	\$450.00	\$450.00
207 Crestwood Cir	11	0.98	\$48,000.00	\$350.00	\$450.00
209 Crestwood Cir	12	1.14	\$49,800.00	\$350.00	\$450.00
211 Crestwood Cir	13	1.18	\$48,400.00	\$600.00	\$600.00
213 Crestwood Cir	14	1.22	\$36,000.00	\$400.00	\$450.00
210 Crestwood Cir	15	1.02	\$48,000.00	\$400.00	\$450.00
100 Crestwood Cir	16	1.42	\$50,500.00	\$380.00	\$450.00
102 Crestwood Cir	17	1.27	\$49,200.00	\$380.00	\$450.00
104 Crestwood Cir	18	1.22	\$49,600.00	\$380.00	\$450.00
106 Crestwood Cir	19	1.03	\$79,300.00	\$380.00	\$450.00
108 Crestwood Cir	20	1.08	\$49,200.00	\$380.00	\$450.00
200 Crestwood Cir	21	1	\$48,000.00	\$350.00	\$450.00
202 Crestwood Cir	22	1.31	\$48,000.00	\$800.00	\$800.00
204 Crestwood Cir	23	1.27	\$103,400.00	\$1000.00	\$1000.00
206 Crestwood Cir	24	1.27	\$50,000.00	\$350.00	\$450.00
208 Crestwood Cir	25	1.09	\$48,000.00	\$350.00	\$450.00
Total	25	30.5	*\$1,300,800.00	\$10,280.00	\$12,900.00

Effective Gross Income	Today's Rate		Market Rate	
	Monthly	Yearly	Monthly	Yearly
	\$10,280	\$123,360	\$12,250	\$147,000

Estimated Operating Expenses

TAXES	\$1,083	\$12,996	\$1,083	\$12,996
INSURANCE	\$110	\$1,320	\$110	\$1,320
MANAGEMENT	\$380	\$3,000	\$380	\$3,000
UTILITIES	\$410	\$4,920	\$410	\$4,920
TOTAL	\$1,983	\$22,236	\$1,983	\$22,236

Net Operating Income	\$8,297	\$101,124	\$10,917	\$132,564
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Current Caprate: 7.6%

Market Rate Caprate: 9.97%

INCOME

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DEVELOPMENT POTENTIAL



COMPARABLE SALES

Note: This table shows comparable sales from the past five years within a 2-mile radius of The Crestwood Subdivision. All of the homes in this search were built within the last 10 years.

Address	Subdivision	SQFT	YrBlt	Beds	List Price	Sold Price
520 Dairy Glen Road	Ballentine	2,403	2011	3	\$372,800	\$372,800
130 Tuckers Pond Drive	Ballentine	2,060	2013	3	\$399,990	\$374,000
209 Newberry Lane	Blackberry Hollow	3,390	2015	5	\$450,000	\$435,000
531 Dairy Glen Road	Ballentine	3,290	2011	5	\$465,000	\$450,000
126 Tuckers Pond Drive	Ballentine	3,079	2013	3	\$449,990	\$451,030
117 Avas Loop	Ballentine	3,212	2013	5	\$463,317	\$455,275
1007 Reaves Drive	Not in a Subdivision	2,476	2010	4	\$450,000	\$457,000
554 Dairy Glen Road	Ballentine	3,531	2013	4	\$459,890	\$458,890
515 Dairy Glen Road	Ballentine	3,272	2014	4	\$482,875	\$466,000
543 Dairy Glen Road	Ballentine	3,531	2014	4	\$474,990	\$466,470
535 Dairy Glen Road	Ballentine	3,212	2013	5	\$468,282	\$467,172
109 Tuckers Pond Drive	Ballentine	2,950	2012	4	\$474,500	\$470,000
535 Dairy Glen Road	Ballentine	3,212	2013	5	\$499,000	\$477,000
107 Avas Loop	Ballentine	3,132	2012	5	\$489,000	\$489,000
131 Tuckers Pond Drive	Ballentine	3,585	2012	4	\$525,000	\$515,000
206 Newberry Lane	Blackberry Hollow	4,232	2015	5	\$519,452	\$539,042
207 Westhampton Way	Westhampton	4,360	2012	4	\$780,221	\$782,517
112 Hansen Creek Road	Morgan Ridge	3,600	2009	5	\$825,000	\$800,000
216 Westhampton Way	Westhampton	4,219	2014	5	\$824,900	\$805,743
216 Westhampton Way	Westhampton	4,250	2014	5	\$850,000	\$830,000
220 Westhampton Way	Westhampton	6,527	2012	5	\$826,084	\$834,230
112 Hansen Creek Road	Morgan Ridge	3,635	2009	5	\$839,900	\$840,000
206 Whirlaway Lane	Triple Crown Estates	6,067	2008	5	\$950,000	\$875,000
105 Hansen Creek Road	Morgan Ridge	4,149	2008	5	\$890,000	\$875,000
226 Westhampton Way	Westhampton	4,360	2013	5	\$998,500	\$960,000
220 Westhampton Way	Westhampton	7,335	2013	5	\$999,900	\$995,000
200 Whirlaway Lane	Triple Crown Estates	6,936	2008	5	\$1,199,000	\$1,052,000
220 Westhampton Way	Westhampton	6,738	2013	5	\$1,099,900	\$1,090,000
116 Whirlaway Lane	Triple Crown Estates	8,564	2009	6	\$1,275,000	\$1,200,000
Average Sale Price					\$664,936.86	

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