

DEAL STORY: 35 UNITS ~ BUILT 1994 ~ HILLSBOROUGH, NC



HILLSBOROUGH WEST VILLAGE

115 Holiday Park Road
Hillsborough, NC 27278

SOLD	10-14-16
SALE PRICE	\$ 1,600,000
PER UNIT	\$ 46,000
TOTAL UNITS	35
YEAR BUILT	1994

DEAL HIGHLIGHTS

- Seller was transitioning from Affordable Housing to Market Rate
- Property still needed completion of renovations and stabilization of occupancy, rents and operations
- We presented offering as a reposition opportunity while still in transition
- Sold 'as is' for over \$46k per unit
- Closed at a sub-7% CAP Rate based on actual financials
- APARTMENT CORE represented the Seller

