

Multi-Family Sale No. 4



Property Identification

Record ID

235

Property Type

Apartments

Address

1407 Chapel Hill Street, Durham, Durham County, North Carolina

Tax ID

108595

User 1

Multi-Family/Multi-Family

Multi-Family Sale No. 4 (Cont.)

Sale Data

Grantor	UW II, LLC
Grantee	CASA
Sale Date	July 11, 2017
Deed Book/Page	8225/115
Property Rights	Leased Fee
Conditions of Sale	Arm's Length
Financing	D/T to North State Bank
Verification	Contract; Confirmed by Frank Leatherman

Sale Price	\$1,800,000
Cash Equivalent	\$1,800,000

Land Data

Land Size	1.573 Acres or 68,520 SF
Front Footage	756 ft Total Frontage: 442 ft Chapel Hill Road; 314 ft Jackson Street;
Zoning	City of Durham, RU-M
Topography	Relatively Level
Utilities	All
Shape	Irregular
Flood Info	None noted

Total Units	36
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Gross SF	36
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General Physical Data

No. of Buildings	2
Construction Type	Frame
HVAC	100%
Stories	2
Year Built	1984
Condition	Average

Income Analysis

Potential Gross Income	\$511,063
Vacancy	\$45,237
Effective Gross Income	\$465,826
Expenses	\$117,593
Net Operating Income	\$348,233

Indicators

Sale Price/Unit	\$50,000
Occupancy at Sale	85
PGIM	3.52
EGIM	3.86

Multi-Family Sale No. 4 (Cont.)

Expenses/SF	\$3,266.47 Gross
Expenses/Unit	\$3,266
Expenses as % of PGI	23.01%
Expenses as % of EGI	25.24%
Overall or Cap Rate	19.35%
NOI/SF	\$9,673.14 Gross
NOI/Unit	\$9,673

Remarks

Inspected by FDLJ