

Multi-Family Sale No. 7



Property Identification

Record ID

270

Property Type

Apartments

Multi-Family Sale No. 7 (Cont.)

Property Name	Pinehills Apartments (Low Income Housing)
Address	1650 Royal Pines Drive, Raleigh, Wake County, North Carolina 27610
Tax ID	0248323
User 1	Multi-Family/Apartments

Sale Data

Grantor	Pine Hills Limited Partnership
Grantee	Pine Hills Residential, LLC
Sale Date	January 17, 2017
Deed Book/Page	16669/563
Property Rights	Leased Fee
Conditions of Sale	Arm's Length (Investor to Investor)
Financing	Conventional (D/T to Garcia Ventures North LLC & PDL One LLC)
Verification	PENDING

Sale Price	\$1,950,000
Cash Equivalent	\$1,950,000

Land Data

Land Size	4.950 Acres or 215,622 SF
Front Footage	50 ft Total Frontage: 50 ft Royal Pines Drive;
Zoning	City of Raleigh, R-10
Topography	Level
Utilities	All
Shape	Irregular
Flood Info	None noted

Total Units	48
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General Physical Data

No. of Buildings	1
Construction Type	Masonry and frame
HVAC	100%
Stories	3
Utilities with Rent	Water, Sewer, Trash Collection
Year Built	2000
Condition	Average

Indicators

Sale Price/Unit	\$40,625
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Remarks

Inspected by JHW on 8-28-2017