

Multi-Family Sale No. 1



Property Identification

Record ID	1104
Property Type	Garden
Property Name	Bentley Woods
Address	2111 Orange Grove Road, Hillsborough, Orange County, North Carolina
Tax ID	9863-59-4828
MSA	Raleigh-Durham-Chapel Hill

Sale Data

Grantor	Reams Road SS, LLC
Grantee	DoryLu, LLC
Sale Date	June 27, 2017
Deed Book/Page	6329/315
Property Rights	Fee Simple
Conditions of Sale	Arm's Length
Verification	Broker with Marcus and Millichap; Other sources: Public Records, Confirmed by Andrius Sperauskas

Sale Price	\$3,264,500
Cash Equivalent	\$3,264,500
Adjusted Price	\$3,264,500

Land Data

Land Size	7.210 Acres or 314,068 SF
Front Footage	Orange Grove Road;

### Multi-Family Sale No. 1 (Cont.)

Utilities All available

Total Units 48

Avg. Unit Size 663

Leasable SF 31,824

#### General Physical Data

Construction Type Wood

Stories 2

Year Built 1980

#### Income Analysis

Net Operating Income \$195,870

#### Indicators

Sale Price/Unit \$68,010

Overall or Cap Rate 6%

NOI/SF \$6.15 Leasable

NOI/Unit \$4,081

#### Remarks

This is the sale of a 48 unit apartment complex located in Hillsborough. The property traded on pro forma cap rate of 6.0% per the listing broker. The property was originally listed for \$3,395,000.