

**Multi-Family Sale No. 1**



**Property Identification**

<b>Record ID</b>	286
<b>Property Type</b>	Garden
<b>Address</b>	2733 Holloway Street, Durham, Durham County, North Carolina 27703
<b>Tax ID</b>	131635
<b>User 1</b>	Multi-Family/Apartments

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

### Sale Data

<b>Grantor</b>	Wake Forest Mews, LLC
<b>Grantee</b>	RP Durham Properties I, LLC
<b>Sale Date</b>	March 18, 2018
<b>Deed Book/Page</b>	8392/551
<b>Recorded Plat</b>	111/41
<b>Property Rights</b>	Leased Fee
<b>Conditions of Sale</b>	Arm's length
<b>Financing</b>	Conventional
<b>Verification</b>	Peter Skillern with Grantee; Confirmed by Jessica Williams

<b>Sale Price</b>	\$625,000
<b>Cash Equivalent</b>	\$625,000
<b>Upward Adjustment</b>	\$264,000 improvements
<b>Adjusted Price</b>	\$889,000

### Land Data

<b>Land Size</b>	1.020 Acres or 44,431 SF
<b>Front Footage</b>	200 ft Total Frontage: 200 ft Holloway Street/NC 98;
<b>Zoning</b>	City of Durham, RS-M
<b>Topography</b>	Level
<b>Utilities</b>	All
<b>Shape</b>	Regular
<b>Flood Info</b>	None noted

<b>Total Units</b>	16
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### General Physical Data

<b>No. of Buildings</b>	4
<b>Construction Type</b>	Frame
<b>HVAC</b>	100%
<b>Parking</b>	On site
<b>Stories</b>	2
<b>Year Built</b>	1986
<b>Condition</b>	Average

### Income Analysis

<b>Potential Gross Income</b>	\$78,720
<b>Effective Gross Income</b>	\$78,720
<b>Expenses</b>	\$22,837
<b>Net Operating Income</b>	\$55,883

### Indicators

<b>Sale Price/Unit</b>	\$39,063 Actual or \$55,563 Adjusted
<b>Occupancy at Sale</b>	81.3%
<b>PGIM</b>	11.29
<b>EGIM</b>	11.29
<b>Expenses/Unit</b>	\$1,427

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

<b>Expenses as % of PGI</b>	29.01%
<b>Expenses as % of EGI</b>	29.01%
<b>Overall or Cap Rate</b>	6.29%
<b>NOI/Unit</b>	\$3,493

**Remarks**

Will be inspected by FDLJ 7/17/2018