

Pending Land Sale No. 1

less than  
\$17,000/unit



**Property Identification**

<b>Record ID</b>	1629
<b>Property Type</b>	Multi-family
<b>Property Name</b>	Parkwest Morrisville Apartments
<b>Address</b>	Bristol Creek Parkway at Parkwest Shopping Center, Morrisville, North Carolina
<b>Tax ID</b>	0379274

**Sale Data**

<b>Grantor</b>	Morrisville Partner, LLC
<b>Grantee</b>	Wood Partners
<b>Closing Date</b>	April 12, 2012 estimated closing date

**Pending Land Sale No. 1 (Cont.)**

**Recorded Plat** 2010/710  
**Property Rights** Fee simple  
**Marketing Time** Typical  
**Conditions of Sale** Arm's length  
**Financing** Cash to seller  
**Verification** Confidential source

**Contract Price** \$4,422,000  
**Cash Equivalent** \$4,422,000

**Land Data**

**Zoning** MU  
**Topography** Gentle to moderate  
**Utilities** All available  
**Shape** Rectangular  
**Rail Service** None; border railroad  
**Flood Info** None; creek through property

**Land Size Information**

**Gross Land Size** 14.610 Acres or 636,412 SF  
**Planned Units** 260

*18 units/acre*

**Indicators**

**Sale Price/Gross Acre** \$302,669  
**Sale Price/Gross SF** \$6.95  
**Sale Price/Planned Unit** \$17,008

**Remarks**

Proposed for 260 units to be located behind the Parkwest Shopping Center, anchored by Target and TJ Maxx. Site backs up to railroad.