

Multi-Family Sale No. 6



Property Identification

Record ID	250
Property Type	Garden
Property Name	Forest Hills
Address	917 Seventh Avenue, Garner, Wake County, North Carolina 27529
Tax ID	0119099
User 1	Multi-Family/Multi-Family

Sale Data

Grantor	SFIII 917 7th Avenue, LLC
Grantee	ECP Garner Apartments, LLC
Sale Date	February 21, 2017
Deed Book/Page	16699/2402
Recorded Plat	BM1981/869
Property Rights	Leased Fee
Conditions of Sale	Arm's Length
Financing	Cash to Seller
Mortgagee	D/T to Latitude Management Real Estate Capital
Original Mortgage	\$8,500,000
Verification	NOT CONFIRMED

Sale Price	\$7,650,000
Cash Equivalent	\$7,650,000

Multi-Family Sale No. 6 (Cont.)

Land Data

Land Size 10.670 Acres or 464,785 SF
Front Footage 855 ft Total Frontage: 495 ft Seventh Avenue; 360 ft Hartwell Street;
Zoning Town of Garner, MF-2
Topography Sloped
Utilities All
Shape Irregular
Flood Info Appears Adequate

Unit Mix

<u>Unit Type</u>	<u>No. of Units</u>	<u>Size SF</u>	<u>Rent/Mo.</u>	<u>Mo. Rent/SF</u>
1 Bed/1 Bath	50	800		
2 Bed/1.5 Bath	46	950		
2 Bed/2 Bath	40	1,050		
Total Units	136			
SF	120,802			

General Physical Data

No. of Buildings 15
Construction Type Masonry and siding on wood frame
Electrical Adequate
HVAC 100%
Parking Paved; on-site
Stories 2-3
Unit Amenities Patios/Balconies, Washer/Dryer Connections
Project Amenities Outdoor Pool, Clubhouse, Laundry, Sports Court, Playground
Year Built 1982
Condition Average
User 8 EYB 1990

Indicators

Sale Price/Net SF \$63.33
Sale Price/Unit \$56,250

Remarks

NOT INSPECTED OR CONFIRMED