

230 UNITS IN HIGH POINT - RAINTREE APARTMENTS



Price: \$ 7,500,000
Status: SOLD
Address: 249 Northpoint Ave, High Point, NC 27262
Agent: Steve Deaton
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OVERVIEW

SOLD 1/20/17 FOR \$7,500,000 (\$32,608/unit)

Raintree Apartments in High Point, NC is a 230 unit property offering a value-add investor tremendous upside. Deaton Investment Real Estate found this off-market deal and represented the buyer in the acquisition. The seller was represented by their management company, Signature Properties.

Built in 1979, the property offers a mix of one- and two-bedroom units with a pool and clubhouse in a desirable location. The buyer plans to make unit upgrades and institute management efficiencies to maximize net income.

UNIT INFORMATION

Unit	Type	Size	Rent
10 UNITS	STUDIO	500 SF	\$400 AVG
121 UNITS	2 BD / 1 BA	815 SF	\$545 AVG
99 UNITS	1 BD / 1 BA	628 SF	\$450 AVG

PROPERTY INFORMATION

Pin	0199862	Tax Value	\$5,742,600
Lot Size	15.69 ACRES		
Year Built	1979	Exterior	WOOD
Floors	CARPET, VINYL, TILE		
Sold Date	01/20/2017		

LOCATION MAP

