

## The Viceroy Apartments - 24 Units in Durham



**Price:** \$ 2,200,000  
**Status:** SOLD  
**Address:** 1700 Chapel Hill Rd, Durham,  
NC 27707  
**Agent:** Thomas T Furlow  
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### OVERVIEW

**SOLD 7/20/18 FOR \$2,075,000**

These 24 units in Durham, known as the Viceroy Apartments, are located within a mile of Duke University and Downtown Durham. The property is also within steps of the Lakewood shopping center where the Scrap Exchange has initiated the redevelopment of more than 100,000 SF of dining, retail and entertainment space as a part of the Reuse Arts District. In addition, neighborhoods in the Lakewood area have seen median single-family home prices increase from approximately \$100/sf to nearly \$200/sf in the last seven years.

Each unit is a 2 BD/1 BA floorplan and 19 of the 24 units have been renovated. The two buildings feature brick exteriors and the roofs are less than two years old. The new owner has the opportunity to continue adding value by completing renovations and raising lagging rents to market.

### UNIT INFORMATION

Unit	Type	Size	Rent
24	2 BD/1 BA	840 SF	\$875 MKT

## PROPERTY INFORMATION

<b>Pin</b>	0821-10-25-7973	<b>Tax Value</b>	\$1,030,218
<b>Taxes</b>	\$13,871.38	<b>Lot Size</b>	0.746
<b>Year Built</b>	1967	<b>Exterior</b>	BRICK
<b>Floors</b>	CARPET, VINYL, LVT, TILE	<b>Foundation</b>	SLAB
<b>HVAC</b>	HEAT PUMP	<b>Owner Financing</b>	N/A
<b>Utilities</b>	OWNER PAYS WATER, DUMPSTER, AREA LIGHTS	<b>Appliances</b>	RANGE, REFRIGERATOR
<b>Legal Description</b>	PROP-TRIANGLE COMMUNITIES /PRINCETON APARTMENT		
<b>Sold Date</b>	07/20/2018		

## LOCATION MAP

