

92 UNITS - HAVELOCK, NC



Price: \$ 4,600,000

Status: SOLD

Address: 25 Mustang Ct, Havelock, NC 28532

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OVERVIEW

SOLD 2/28/19 FOR \$4,625,000

Price included \$175,000 in deferred maintenance credit

The Croatan Forest Apartments in Havelock, NC are a collection of 92 units built between 1987 and 1993. Located along the Neuse River between New Bern and Morehead City, Havelock is the home of Marine Corps Air Station Cherry Point, the world's largest Marine Corps air station.

Historically operated at 90 percent occupancy, there are 90, 2 BD/1 BA floorplans of approximately 850 SF with current monthly rents ranging from \$550 to \$645. Two apartments are 1100 SF, 2 BD/1 BA units that currently rent for \$700 per month.

The property has been well maintained and is professionally managed by Management Services of New Bern.

UNIT INFORMATION

Unit	Type	Size	Rent
1987 BUILD - 2 UNITS	2 BD / 1 BA	1100 SF	\$700
1987 BUILD - 32 UNITS	2 BD / 1 BA	850 SF	\$551 - \$645
1993 BUILD - 26 UNITS	2 BD / 1 BA	845 SF	\$567 - \$645
1993 BUILD - 32 UNITS	2 BD / 1 BA	875 SF	\$567 - \$645

PROPERTY INFORMATION

Pin	SEE TAX RECORDS EXHIBIT	Tax Value	\$3,841,900 (COMBINED)
Taxes	\$46,702.39 (2017) / INSURANCE = \$51,266 (2017)	Lot Size	6.944 (COMBINED)
Year Built	1987 - 1993	Exterior	1987, BRICK/VINYL / 1993, VINYL
Floors	CARPET, VINYL	Foundation	SLAB
HVAC	CENTRAL A/C, HEAT PUMP	Owner Financing	N/A
Utilities	TENANTS PAY WATER AND ELECTRICITY	Appliances	RANGE, REFRIGERATOR, DISHWASHER, WASHER/DRYER CONNECTIONS
Sold Date	02/28/2019		

LOCATION MAP

