

THE GROVES APARTMENTS - 108 UNITS



Price: \$ 8,075,000
Status: SOLD
Address: 5070 N New Hope Rd,
Raleigh, NC 27604
Agent: Steve Deaton
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www.deaton.com

OVERVIEW

SOLD 06/15/17 FOR \$8,075,000 (\$74,768/UNIT)

The Groves apartments is a 108-unit garden apartment community, centrally located off Highway 1 with easy access to I-540 and I-440 as well as several key employment centers. The unit mix contains a variety of 1 and 2 bedroom floorplans.

Deaton Investment Real Estate represented the buyer and the seller was represented by HFF.

UNIT INFORMATION

Unit	Type	Size	Rent
16 Units	1 BD / 1 BA	825 SF	\$830 MKT
20 Units	2 BD / 1 BA	1060 SF	\$930 MKT
20 Units	2 BD / 2 BA	1108 SF	\$980 MKT
52 Units	1 BD / 1 BA	767 SF	\$820 MKT

PROPERTY INFORMATION

Pin	1726542749	Tax Value	\$8,421,141
Lot Size	11.19		
Year Built	1979	Exterior	Aluminum Vinyl
Sold Date	06/15/2017		

LOCATION MAP

