

## ARBOR CREST - 199 UNITS IN RALEIGH



**Price:** \$ 19,900,000

**Status:** SOLD

**Address:** 5000 Windy Hill Dr, Raleigh, NC 27609

**Agent:** Michael Deaton  
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### OVERVIEW

**SOLD 9/17/19 FOR \$19,900,000**

Deaton Investment Real Estate represented the buyer in this off-market transaction and was the sole broker.

Located five miles north of Downtown Raleigh, Arbor Crest Apartments offers residents a Midtown location with easy access to dining, retail, employment and entertainment options. Built in 1978, the property offers an attractive mix of floor plans with original finishes. The property features mature landscaping on more than 24 acres, providing a scenic and peaceful setting. Property amenities include a swimming pool, clubhouse, laundry facilities, playground, picnic area with grills and private patios. With strategic renovations, rents can be raised to market allowing the buyer to realize a significant revenue upside.

### UNIT INFORMATION

Unit	Type	Size	Rent
40	1 BD/1 BA	688 SF	\$702 AVG.
38	1 BD/1.5 BA	734 SF	\$730 AVG.
14	2 BD/1.5 BA	1,083 SF	\$871 AVG.
88	2 BD/2 BA	1,002 SF	\$823 AVG.
19	3 BD/2.5 BA	1,320 SF	\$990 AVG.

199 UNITS		924 SF AVG.	\$800 AVG.
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## PROPERTY INFORMATION

<b>Pin</b>	1716556594	<b>Tax Value</b>	\$14,094,374
<b>Taxes</b>	\$167,299	<b>Lot Size</b>	24.56 ACRES
<b>Year Built</b>	1978	<b>Exterior</b>	VINYL, WOOD, BRICK
<b>Floors</b>	CARPET, VINYL, LVT	<b>Foundation</b>	SLAB
<b>HVAC</b>	CENTRAL AIR	<b>Owner Financing</b>	NONE
<b>Utilities</b>	OWNER PAYS WATER	<b>Appliances</b>	RANGE, REFRIGERATOR, DISHWASHER, WASHER/DRYER CONNECTIONS
<b>Legal Description</b>	TRACTS 1 & 2 PROP QUAIL DEVELOPMENT CO	<b>Zoning</b>	R-10
<b>Sold Date</b>	09/17/2019		

## LOCATION MAP

