

## 600 Units in North Raleigh



**Price:** \$ 63,000,000

**Status:** SOLD

**Address:** 6615 The Lakes Dr, Raleigh,  
NC 27609

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

**SOLD 04/18/19 FOR \$63,000,000**

Deaton Investment Real Estate represented the buyer in the acquisition of Hawthorne North Ridge Apartments. Upon purchasing the property, the buyer re-branded the community as Willow Creek North Ridge. The seller was represented by ARA Newmark.

This core, B-class asset offers an opportunity to raise rents through strategic renovations. The property is located in North Raleigh within minutes of North Hills, I-440 and I-540. Originally built in 1973, the property offers attractive floor plans and amenity spaces.

### UNIT INFORMATION

Unit	Type	Size	Rent
600 Units	1 & 2 BEDROOM	535 - 1000 SF	\$735 - \$950

## PROPERTY INFORMATION

<b>Pin</b>	1717003706	<b>Tax Value</b>	TBD
<b>Taxes</b>	TBD	<b>Lot Size</b>	73 ACRES
<b>Year Built</b>	1973	<b>Exterior</b>	HARDBOARD
<b>Floors</b>	LVT, VINYL, CARPET	<b>Foundation</b>	SLAB
<b>HVAC</b>	CENTRAL AIR, HEAT PUMP	<b>Owner Financing</b>	NONE
<b>Utilities</b>	PAID BY TENANT	<b>Appliances</b>	RANGE, REFRIGERATOR, DISHWASHER, WASHER/DRYER
<b>Legal Description</b>	LO3 NORTH RIDGE APARTMENTS BM2019-00636	<b>Zoning</b>	PUD
<b>Sold Date</b>	04/18/2019		

## LOCATION MAP

