

QUAD NEAR DOWNTOWN RALEIGH



Price: \$ 450,000

Status: SOLD

Address: 207 Park Ave, Raleigh, NC 27605

Agent: Thomas T Furlow
tfurlow@deaton.com
919-847-1117
www.deaton.com

OVERVIEW

SOLD 8/6/20 FOR \$425,000

Originally built in 1901, these four units are within walking distance of NC State, Downtown Raleigh and Pullen Park. The immediate neighborhood has seen an enormous inflow of investment, renovation and development capital in recent years. See the rent roll below and the additional information attached for details. The property has operated as a rental building for decades. This is a great opportunity to purchase a fully-leased asset in a premium location for long-term appreciation, add value through strategic renovations or renovate and convert to single-family.

UNIT INFORMATION

Unit	Type	Size	Lease	Rent
207 - A	3 BD/3 BA	1545 SF APPROX.	7/15/21	\$1,575
207 - D	STUDIO	250 SF APPROX.	4/30/21	\$650
207 - E	STUDIO	250 SF APPROX.	7/31/21	\$675
207 - F	STUDIO	280 SF APPROX.	7/15/21	\$675
TOTAL				\$3,575

PROPERTY INFORMATION

Pin	1703190883	Tax Value	\$377,569
Taxes	TBD	Lot Size	.17 ACRES
Year Built	1901	Exterior	ASBESTOS, WOOD
Floors	HARDWOOD, TILE, VINYL, CARPET	Foundation	CRAWL, BASEMENT
HVAC	WINDOW A/C, CENTRAL GAS HEAT	Owner Financing	NONE
Utilities	SEE ADDITIONAL INFORMATION	Appliances	SEE ADDITIONAL INFORMATION
Legal Description	LO29 MARTIN LAND BM1885-62	Zoning	R-10 (parking overlay district)

LOCATION MAP

