

SPRINGDALE APARTMENTS - 27 UNITS IN BURLINGTON



Price: \$ 1,620,000

Status: OFF MARKET

Address: 317 Caswell St, Burlington, NC 27217

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OVERVIEW

Springdale Apartments are just three miles from Elon University and the corporate headquarters of LabCorp, two of the largest employers in Alamance County. Additionally the property offers convenient access to multiple dining, shopping and retail centers in Burlington, NC.

The property consist of 27 units built in two phases on two adjacent parcels. The six units at 1407 Grimes Street were built in 1987 and the 21 units at 317 Caswell Street were constructed in 1998. Both phases feature one-story buildings with slab foundations.

Current ownership operates and maintains the property efficiently, providing a good value for renters in the market. This creates and opportunity for the next investor to raise rents and add value with strategic improvements and management.

UNIT INFORMATION

Unit	Type	Rent
14 UNITS	1 BD/1 BA	\$485
10 UNITS	2 BD/1 BA	\$575
3 UNITS	3 BD/2 BA	\$700
27 UNITS		\$14,640 GROSS POTENTIAL RENT

PROPERTY INFORMATION

Pin	8865589548 & 8865680203	Tax Value	\$878,033
Taxes	\$5,853.41	Lot Size	3.72 ACRES
Year Built	1998 & 1987	Exterior	VINYL, MASONITE
Floors	CARPET, VINYL, LVT	Foundation	SLAB
HVAC	CENTRAL AIR	Owner Financing	NONE
Utilities	OWNER PAYS WATER AND TRASH	Appliances	RANGE, REFRIGERATOR, WASHER/DRYER CONNECTIONS
Legal Description	317 CASWELL ST LOT E & 1407-1417 GRIMES ST LOT 2	Zoning	TBD

LOCATION MAP

