

## EASTBROOKE APARTMENTS - 233 UNITS IN BURLINGTON, NC



**Price:** \$ 19,850,000

**Status:** SOLD

**Address:** 1900 Morningside Dr,  
Burlington, NC 27217

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

**SOLD 12/30/20 FOR \$19,850,000**  
**\$85,193 per unit**

Deaton Investment Real Estate represented the seller and was the sole broker in this off-market transaction. Eastbrooke Apartments is located in the suburban market of Burlington, NC, which links the Triangle (Raleigh, Durham, Chapel Hill) and Triad (Greensboro, Winston-Salem, High Point) regions. The property features 143 units built in 1970 and another 90 units completed in 2019. Purchased during lease-up of the newest phase, the property offers the ability to push rents in line with comparable properties once stabilized.

### UNIT INFORMATION

Unit	Type	Size	Rent
1970 - 16 UNITS	1 BD/1 BA	805 SF	\$600
1970 - 91 UNITS	2 BD/1 BA	1094 - 1253 SF	\$700
1970 - 36 UNITS	3 BD/2 BA	1266 SF	\$800
2019 - 36 UNITS	1 BD/1 BA	650 SF	\$750
2019 - 54 UNITS	2 BD/1 BA	870 SF	\$850
233 UNITS TOTAL			



## PROPERTY INFORMATION

<b>Pin</b>	8885076023, 8885160959, 8885171105	<b>Tax Value</b>	\$3,978,119 (PENDING VALUATION OF NEW CONSTRUCTION)
<b>Taxes</b>	\$50,162.61 (PENDING VALUATION OF NEW CONSTRUCTION)	<b>Lot Size</b>	14.69 ACRES
<b>Year Built</b>	1970 & 2019	<b>Exterior</b>	BRICK, HARDBOARD, VINYL
<b>Floors</b>	CARPET, VINYL, LVT	<b>Foundation</b>	SLAB
<b>HVAC</b>	CENTRAL A/C, HEAT PUMP	<b>Owner Financing</b>	NONE
<b>Utilities</b>	OWNER PAYS WATER	<b>Appliances</b>	RANGE, REFRIGERATOR, DISHWASHER, WASHER & DRYER CONNECTIONS
<b>Legal Description</b>	EASTBROOKE APTS	<b>Zoning</b>	MF
<b>Sold Date</b>	12/21/2020		

## LOCATION MAP

