

**MIDTOWN PARK - 60 UNITS IN RALEIGH,
NC**

Price: \$ 9,670,000

Status: SOLD

Address: 5422 Tralee Pl, Raleigh, NC
27609

Agent: Michael Deaton
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www.deaton.com

OVERVIEW

SOLD 4/9/21 FOR \$9,670,000
(\$161,167 per unit)

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

Midtown Park Apartments is located on Millbrook Road, near the intersection of Six Forks Road. This midtown location is a high-growth area where rental demand and rent growth has outpaced the market. The property features 60, townhome-style floor plans with high-end finishes offering a turn-key investment opportunity in one of the nations hottest growth markets.

UNIT INFORMATION

Unit	Type	Size	Rent
60 UNITS	2 BD/1.5 BA	1,100 SF APPROX.	\$1,150 AVG.

PROPERTY INFORMATION

Pin	1706668169	Tax Value	\$7,836,127
Taxes	\$76,030.68	Lot Size	5.85 ACRES
Year Built	1971	Exterior	BRICK, HARDBOARD
Floors	LVP, TILE, VINYL	Foundation	CRAWL
HVAC	CENTRAL A/C, HEAT PUMP	Owner Financing	NONE
Utilities	WATER IS SUBMETERED	Appliances	RANGE, REFRIGERATOR, DISHWASHER, WASHER/DRYER
Legal Description	COLONY TOWNHOUSES PHIII	Zoning	R-6
Sold Date	04/09/2021		

LOCATION MAP

