

## THE VILLAGES OF CHAPEL HILL - 307 UNITS IN CARRBORO



**Price:** \$ 34,500,000

**Status:** SOLD

**Address:** 500 Smith Level Rd,  
Carrboro, NC 27510

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### OVERVIEW

**SOLD 5/17/19 FOR \$34,500,000**

Located two miles from the University of North Carolina at Chapel Hill, The Villages of Chapel Hill feature an attractive mix of 1, 2 and 3-bedroom floor plans. The property was built in phases between the 1970s and 1980s with an average year built of 1974. Ownership completed a value-add, interior upgrade program between 2015 and 2018. The property is positioned to capture additional income upside through operational improvements and additional interior upgrades. Five units were off-line at the time of the sale.

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

### UNIT INFORMATION

Unit	Type	Size	Rent
307 UNITS	1, 2 & 3 BEDROOM	575 SF - 1,250 SF	\$775 - \$1,425

## PROPERTY INFORMATION

<b>Pin</b>	9778505273	<b>Tax Value</b>	\$23,206,200
<b>Taxes</b>	\$427,086	<b>Lot Size</b>	19.48 ACRES
<b>Year Built</b>	1974	<b>Exterior</b>	WOOD, HARDBOARD
<b>Floors</b>	CARPET, VINYL, LVP	<b>Foundation</b>	CRAWL, SLAB
<b>HVAC</b>	CENTRAL AIR, HEAT PUMPS	<b>Owner Financing</b>	ASSUMABLE DEBT
<b>Utilities</b>	OWNER PAYS WATER	<b>Appliances</b>	RANGE, REFRIGERATOR, DISHWASHER, WASHER/DRYER CONNECTIONS
<b>Legal Description</b>	W/S 1919	<b>Zoning</b>	SEE COUNTY
<b>Sold Date</b>	05/17/2019		

## LOCATION MAP

