

CHATEAU APARTMENTS - 168 UNITS IN CARRBORO, N.C.



Price: \$ 18,715,000

Status: SOLD

Address: 201 NC-54, Carrboro, NC 27510

Agent: Michael Deaton
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OVERVIEW

SOLD 4/9/21 FOR \$18,715,000

\$111,398 per unit

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

Built in 1969, Chateau Apartments, are located three miles west of downtown Chapel Hill and the University of North Carolina at Chapel Hill (UNC). Spread over more than 15 acres, the property features all one-bedroom units, a leasing office, laundry building and a swimming pool. Owned and operated by the original developer's family, the property is in excellent condition, but offers the opportunity to raise rents through strategic improvements.

UNIT INFORMATION

Unit	Type	Size	Rent
168 UNITS	1 BD/ 1 BA	800 SF	\$800 AVG.

PROPERTY INFORMATION

Pin	9778370093	Tax Value	\$14,167,400
Taxes	TBD in 2021	Lot Size	15.45 ACRES
Year Built	1969	Exterior	BRICK, HARDBOARD
Floors	CARPET, VINYL, TILE	Foundation	SLAB
HVAC	CENTRAL A/C, HEAT PUMP	Owner Financing	NONE
Utilities	OWNER PAYS WATER AND TRASH	Appliances	RANGE, REFRIGERATOR, DISHWASHER, MICROWAVE
Legal Description	E/S HWY 54 (CHATEAU APTS) P61/158	Zoning	MULTIFAMILY
Sold Date	04/09/2021		

LOCATION MAP

