

HISTORIC BOYLAN - 56 UNITS IN DOWNTOWN RALEIGH, N.C.



Price: \$ 14,000,000

Status: SOLD

Address: 817 Hillsborough St, Raleigh, NC 27603

Agent: Michael Deaton
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OVERVIEW

SOLD 12/21/2021 FOR \$14,000,000
\$250,000 per unit

Deaton Investment Real Estate represented the seller as the exclusive listing broker and was the sole broker in this transaction. Historic Boylan, a 56 unit, boutique apartment community in the urban core of Raleigh, N.C. Historic Boylan was built in 1935 and maintains many of its original features including hardwood floors throughout, heavy molding and trim, and all-brick exterior with stately accents. The property is extremely well-located within walking distance of Raleigh's Downtown Business District, N.C. State University, and multiple retail, dining, entertainment and employment centers. Current rents offer an opportunity to capture income-upside across a mix of 37, one-bedroom and 18, two-bedroom apartments. The property also includes one ground-floor commercial unit.

Virtual Tours: [ONE-BEDROOM UNIT](#) / [TWO-BEDROOM UNIT](#)

UNIT INFORMATION

Unit	Type	Size	Rent
37 UNITS	1 BD/1 BA	555 SF - 750 SF	\$900 - \$1,275
18 UNITS	2 BD/1 BA	965 SF	\$1,325 - \$1,675
1 UNIT	COMMERCIAL SPACE	1,700 SF	\$2,027

PROPERTY INFORMATION

Pin	1703392186 (property), 1703383867 (parking lot)	Tax Value	\$8,159,924
Taxes	\$40,798.03 (property, discounted for historic status), \$5,414.06 (parking lot)	Lot Size	1.14 ACRES (property), .18 ACRES (parking lot)
Year Built	1935	Exterior	BRICK
Floors	HARDWOOD	Foundation	CRAWL, BASEMENT
HVAC	CENTRAL A/C, HEAT PUMP	Owner Financing	NONE
Utilities	OWNER PAYS WATER, TRASH AND COMMON AREA LIGHTS	Appliances	RANGE, REFRIGERATOR, COMMON AREA WASHER & DRYER
Legal Description	APARTMENTS 753 HILLSBOROUGH ST	Zoning	RX-4
Sold Date	12/21/2021		

LOCATION MAP

