

## ARBORS AT NORTH HILLS – 199 UNITS IN RALEIGH, NC



**Price:** \$ 41,790,000

**Status:** SOLD

**Address:** 5825 Pointer Dr, Raleigh, NC 27609

**Agent:** Michael Deaton  
michael@deaton.com  
919-847-1117  
www.deaton.com

### OVERVIEW

**SOLD 5/31/22 FOR \$41,790,000**  
**\$210,000 per unit**

Deaton Investment Real Estate represented the buyer and was the sole broker in this off-market transaction. Arbors at North Hills is a 199-unit community located in the Raleigh submarket where rents are rapidly increasing. Built in 1978, this property features a mix of one-, two-, and three-bedroom units. This asset offers the opportunity to increase income through operational and strategic value-add improvements.

### UNIT INFORMATION

Unit	Type	Size	Rent
40 UNITS	1BD/1BA	688 SF	\$1,095
38 UNITS	1BD/1.5BA	734 SF	\$1,155
14 UNITS	2BD/1.5BA	1,072 SF - 1,083 SF	\$1,285
88 UNITS	2BD/2BA	984 SF - 1,002 SF	\$1,300
19 UNITS	3BD/2.5BA	1,320 SF	\$1,470

## PROPERTY INFORMATION

<b>Pin</b>	1716556594	<b>Tax Value</b>	\$20,038,739
<b>Taxes</b>	\$198,936.93	<b>Lot Size</b>	24.56 ACRES
<b>Year Built</b>	1978	<b>Exterior</b>	VINYL, WOOD, BRICK
<b>Floors</b>	CARPET, VINYL, LVP	<b>Foundation</b>	SLAB
<b>HVAC</b>	CENTRAL AIR/HEAT PUMP	<b>Owner Financing</b>	NONE
<b>Utilities</b>	WATER IS SUBMETERED	<b>Appliances</b>	RANGE, REFRIDGERATOR, DISHWASHER, WASHER/DRYER CONNECTION
<b>Legal Description</b>	TRACTS 1 & 2 PROP QUAIL DEVELOPMENT CO	<b>Zoning</b>	R-10
<b>Sold Date</b>	05/31/2022		

## LOCATION MAP

