

600 Units in North Raleigh



Price: \$ 63,000,000

Status: SOLD

Address: 6615 The Lakes Dr, Raleigh,
NC 27609

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OVERVIEW

SOLD 04/18/19 FOR \$63,000,000

Deaton Investment Real Estate represented the buyer in the acquisition of Hawthorne North Ridge Apartments. Upon purchasing the property, the buyer re-branded the community as Willow Creek North Ridge. The seller was represented by ARA Newmark.

This core, B-class asset offers an opportunity to raise rents through strategic renovations. The property is located in North Raleigh within minutes of North Hills, I-440 and I-540. Originally built in 1973, the property offers attractive floor plans and amenity spaces.

UNIT INFORMATION

Unit	Type	Size	Rent
600 Units	1 & 2 BEDROOM	535 - 1000 SF	\$735 - \$950

PROPERTY INFORMATION

Pin	1717003706	Tax Value	TBD
Taxes	TBD	Lot Size	73 ACRES
Year Built	1973	Exterior	HARDBOARD
Floors	LVT, VINYL, CARPET	Foundation	SLAB
HVAC	CENTRAL AIR, HEAT PUMP	Owner Financing	NONE
Utilities	PAID BY TENANT	Appliances	RANGE, REFRIGERATOR, DISHWASHER, WASHER/DRYER
Legal Description	LO3 NORTH RIDGE APARTMENTS BM2019-00636	Zoning	PUD
Sold Date	04/18/2019		

LOCATION MAP

