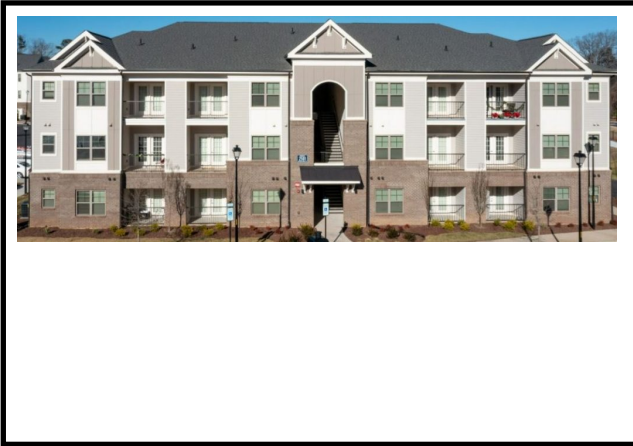


LITCHFORD 315 - 240 UNITS IN RALEIGH, NC



Price: \$ 83,000,000

Status: SOLD

Address: 6320 Dowd Forest Dr, Raleigh, NC 27615

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

OVERVIEW

SOLD 6/16/2022 FOR \$83,000,000
\$345,833 per unit

Deaton Investment Real Estate represented the seller and was the sole broker in this off-market transaction. Litchford 315 apartments is a class-A, garden-style community, built in 2021 featuring 240 units. The property boasts a brand new, modern-style amenity package that includes the following: fitness center, flex fitness area, clubhouse, breakfast bar, business center, dog park, pool, and grilling areas. Located in the heart of North Raleigh, this asset is set to thrive as it offers its residents the rare opportunity to live in the one of the most desirable locations in all of Raleigh. As market rents in Raleigh continue to increase alongside employment and wage growth, Litchford 315 is well positioned for future upside. The developer completed the lease-up in May of 2022.

UNIT INFORMATION

Unit	Type	Size	Rent
72 UNITS	1BD/1BA	810 SF	\$1,500 - \$1,600
120 UNITS	2BD/2BA	1,010 SF - 1,124 SF	\$1,700 - \$1,800
48 UNITS	3BD/2BA	1,231 SF - 1,258 SF	\$1,900 - \$2,000

PROPERTY INFORMATION

Pin	1717904482	Tax Value	\$37,581,506
Taxes	\$77,774.38	Lot Size	13.98 ACRES
Year Built	2021-2022	Exterior	BRICK & VINYL
Floors	CARPET, VINYL, LVP	Foundation	SLAB
HVAC	CENTRAL AIR/HEAT PUMP	Owner Financing	NONE
Utilities	PAID BY TENANTS	Appliances	RANGE, REFRIDGERATOR, DISHWASHER, MICROWAVE, WASHER/DRYER CONNECTION
Legal Description	LO1 LITCHFORD ROAD APARTMENTS BM2020-01184	Zoning	RX-3
Sold Date	06/16/2022		

LOCATION MAP

