

## MORREENE WEST - 224 UNITS IN DURHAM, N.C.



**Price:** \$ 31,000,000

**Status:** SOLD

**Address:** 700 Morreene Rd, Durham,  
NC 27705

**Agent:** Michael Deaton  
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### OVERVIEW

**SOLD 7/29/2022 FOR \$31,000,000**  
\$138,392.86 per unit

Deaton Investment Real Estate represented the seller and was the sole broker in this off-market transaction. Located in Durham, N.C., Morreene West is a 224-unit, garden-style property situated across 12.78 acres. Built in 1970, Morreene West features a mix of one- and two-bedroom floorplans. This asset offers the opportunity to increase income through operational and strategic value-add improvements.

### UNIT INFORMATION

Unit	Type	Size	Rent
160 UNITS	1BD/1BA	600 SF	\$685
64 UNITS	2BD/1.5BA	769 SF	\$785

## PROPERTY INFORMATION

<b>Pin</b>	0812-23-54-3788	<b>Tax Value</b>	\$8,887,492
<b>Taxes</b>	\$113,217.76	<b>Lot Size</b>	12.78 ACRES
<b>Year Built</b>	1970	<b>Exterior</b>	BRICK & WOOD
<b>Floors</b>	CARPET & VINYL	<b>Foundation</b>	SLAB
<b>HVAC</b>	PTAC UNITS	<b>Owner Financing</b>	NONE
<b>Utilities</b>	OWNER PAYS WATER	<b>Appliances</b>	RANGE, REFRIGERATOR, DISHWASHER
<b>Legal Description</b>	PROP-NYE C B-EVELYN COONR AD-D M WRIGHT	<b>Zoning</b>	RU-M
<b>Sold Date</b>	07/29/2022		

## LOCATION MAP

