

TRAILS END - 306 UNITS IN BURLINGTON, NC



Price: \$ 44,500,000

Status: SOLD

Address: 34 Sherry Dr, Burlington, NC 27215

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

OVERVIEW

SOLD 2/28/2022 FOR \$44,500,000
\$145,425 per unit

Deaton Investment Real Estate represented the buyer and was the sole broker in this off-market transaction. Trails End Apartments is a 306-unit, garden-style apartment community located in Burlington, NC. Built in 1970 and 1982, the property offers a mix of one-, two-, and three-bedroom floor plans with amenities that include two community pools, playground areas, laundry facilities, a clubhouse, and newly constructed garages. This offering is a great opportunity for a buyer to continue a proven-value add strategy for an asset in a thriving sub-market.

UNIT INFORMATION

Unit	Type	Size	Rent
61 UNITS	1BD/1BA	600 SF	\$795 (AVG)
40 UNITS	2BD/1BA	900 SF	\$875 (AVG)
142 UNITS	2BD/1.5BA	1,000 SF	\$980 (AVG)
52 UNITS	3BD/2BA	1,300 SF	\$1,060 (AVG)
11 UNITS	3BD/2.5BA	1,400 SF	\$1,200 (AVG)

PROPERTY INFORMATION

Pin	8864540019, 8864534934	Tax Value	\$9,611,530 / \$527,209
Taxes	\$66,581.10	Lot Size	25.9 ACERS
Year Built	1970 / 1982	Exterior	BRICK & VINYL
Floors	CARPET, VIYNL	Foundation	SLAB
HVAC	CENTRAL A/C, HEAT PUMPS	Owner Financing	NONE
Utilities	OWNER PAYS WATER	Appliances	RANGE, REFRIGERATOR, DISHWASHER, W/D CONNECTONS (FOR SOME UNITS)
Legal Description	MORAN ST LOT 1, 3BL MORAN ST/DENISE DR	Zoning	MF-A
Sold Date	02/28/2022		

LOCATION MAP

