

ELM VILLA APARTMENTS - 33 UNITS IN GREENVILLE, NC



Price: \$ 3,100,000

Status: OFF MARKET

Address: 208 S Elm St, Greenville, NC 27858

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OVERVIEW

Deaton Investment Real Estate is pleased to offer the exclusive listing of Elm Villa Apartments, a 33-unit apartment community in Greenville, N.C. The asset is located off South Elm Street in Downtown Greenville and is within walking distance to East Carolina University (Fall 2022 enrollment of 27,152 students). The property is situated on 1.14 acres and features eight 2BD/1BA units and twenty-five 1BD/1BA units, most of which have been renovated and well maintained. This asset is positioned for significant organic upside as most units are renting well below newly signed rents that continue to climb. Current average in-place rent for the one- and two-bedroom units are \$710 and \$929, respectively. Current asking rents are \$949 for the one-bedroom units and \$1,149 for the two-bedroom units.

UNIT INFORMATION

Unit	Type	Size	Rent
25 UNITS	1BD/1BA	455 SF	\$949 (CURRENT ASKING RENT)
8 UNITS	2BD/1BA	765 SF	\$1,149 (CURRENT ASKING RENT)

PROPERTY INFORMATION

Pin	4688707715	Tax Value	\$972,866 (REASSESSMENT SCHEDULED FOR 2024)
Taxes	\$15,259 (INCLUDES MULTIFAMILY SOLID WASTE FEE OF \$3,840)	Lot Size	1.14 ACRES
Year Built	1963	Exterior	BRICK
Floors	LVP, TILE, VINYL, CARPET	Foundation	CRAWL
HVAC	MINI SPLITS, WINDOW A/C	Owner Financing	NONE
Utilities	OWNER PAYS WATER, SEWER, GAS FOR WATER HEATER	Appliances	RANGE, REFRIGERATOR, LAUNDRY ON-SITE
Legal Description	WILSON ACRES EXTENSION 1 7,7A,8A	Zoning	R6S

LOCATION MAP

