

MARQUIS GARDENS APARTMENTS - 400 UNITS IN DURHAM, NC



Price: \$ 63,350,000

Status: SOLD

Address: 901 Chalk Level Rd, Durham, NC 27704

Agent: Michael Deaton
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OVERVIEW

SOLD 3/24/2022 FOR \$63,350,000
\$158,375 per-unit

Deaton Investment Real Estate represented the buyer and Cushman Wakefield represented the seller in this transaction. Marquis Gardens Apartments is a 400-unit, garden-style apartment community located in Durham, NC. Built in 1972, the property offers a mix of one-, two-, and three-bedroom floor plans with amenities that include a community pool, playground area, dog park, picnic areas, and laundry facilities. This offering is a great opportunity for a buyer to continue a proven value-add strategy for an asset in a thriving submarket.

UNIT INFORMATION

Unit	Type	Size	Rent
80 UNITS	1BD/1BA	600 SF	\$850-\$1,145
240 UNITS	2BD/1BA	850 SF	\$1,050-\$1,215
80 UNITS	3BD/1.5BA	1,100 SF	\$1,150-\$1,315

PROPERTY INFORMATION

Pin	0823-11-66-2867, 0823-11-56-6356	Tax Value	\$25,738,394
Taxes	\$327,881.41	Lot Size	52.158 ACRES
Year Built	1972	Exterior	BRICK
Floors	CARPET, VIYNL	Foundation	SLAB
HVAC	CENTRAL AIR, HEAT PUMPS	Owner Financing	NONE
Utilities	TENANT PAYS UTILITIES	Appliances	RANGE, REFRIGERATOR, DISHWASHER, W/D CONNECTONS (FOR SOME UNITS)
Legal Description	PROP-GA HAMPTON FOREST LL C/LT#01-02 PT, PROP-SOUTHLAND ASSOCIATES -DEMPSEY ELLIS	Zoning	RS-M
Sold Date	03/24/2022		

LOCATION MAP

