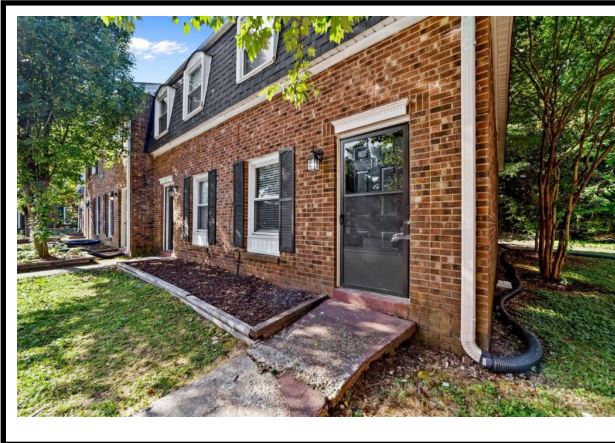


MCPHERSON VILLAGE - 22 UNITS IN MEBANE, N.C.



Price: \$ 3,300,000

Status: SOLD

Address: 300 E McPherson Dr, Mebane, NC 27302

Agent: Thomas T Furlow
tfurlow@deaton.com
919-847-1117
www.deaton.com

OVERVIEW

SOLD 2/7/2023 FOR \$2,950,000
\$134,090 per unit

Deaton Investment Real Estate represented the seller as the exclusive listing agent for this transaction. McPherson Village is conveniently located in Mebane, N.C., a rapidly-growing suburban market along the I-85/I-40 corridor, which links the Triangle (Raleigh, Durham, Chapel Hill) and Triad (Greensboro, Winston-Salem, High Point) regions. These 22 units are identical two-bedroom, townhome-style floorplans situated less than one mile from the Tanger Outlets and multiple dining, retail, and employment centers along Mebane Oaks Road. This highly-desired neighborhood features newer construction homes selling for \$175 to \$200 PSF within one block of McPherson Village.

Current ownership proved a value-add programs by renovating five units with new flooring, fixtures, appliances, counter tops and more. Proven rents for renovated units reached \$1,325 in September of 2022. The average in-place rent of unrenovated units is \$870. This represents more than \$87,000 in annual revenue upside to the investor seeking a value-add opportunity in a growing market.

[Virtual Tour](#)

UNIT INFORMATION

| Unit | Type | Size | Rent |
|----------|-----------------------|--------|-------------------|
| 16 UNITS | 2 BD/1.5 BA CLASSIC | 890 SF | \$870 (AVG.) |
| 6 UNITS | 2 BD/1.5 BA RENOVATED | 890 SF | \$1,295 - \$1,325 |

PROPERTY INFORMATION

| | | | |
|--------------------------|-----------------------------|------------------------|---|
| Pin | 9824092720 | Tax Value | \$877,430 (2023 REVALUATION) |
| Taxes | \$9,914.96 | Lot Size | 1.54 ACRES |
| Year Built | 1968 | Exterior | BRICK, WOOD |
| Floors | LVP, CARPET, VINYL | Foundation | SLAB |
| HVAC | CENTRAL A/C, HEAT PUMP | Owner Financing | NONE |
| Utilities | OWNER PAYS WATER | Appliances | RANGE, REFRIGERATOR, DISHWASHER, WASHER & DRYER CONNECTIONS |
| Legal Description | HICKORY GROVE SUBD LTS 8-23 | Zoning | MF |
| Sold Date | 02/07/2023 | | |

LOCATION MAP

