

THE CHELSEA APARTMENTS - 280 UNITS IN RALEIGH, NC



Price: \$ 45,000,000

Status: SOLD

Address: 3008 Calvary Dr, Raleigh, NC
27604

Agent: Michael Deaton
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OVERVIEW

SOLD 12/30/2022 FOR \$45,000,000
\$160,715 per unit

Deaton Investment Real Estate represented the buyer and was the sole broker in this off-market transaction. Located in Raleigh, N.C., the Chelsea Apartments is a 280-unit apartment community situated on a 14.8 acre site. Built in 1985, the property features a variety of one- and two-bedroom floorplans. Amenities include a clubhouse, fitness center, two pools, pet play area, playground, and laundry facilities. This property presents an opportunity to acquire an asset in a competitive growth market and increase value through strategic improvements.

UNIT INFORMATION

Unit	Type	Size	Rent
96 UNITS	1BD/1BA	600 SF	\$995 (AVG)
64 UNITS	1BD/1BA	749 SF	\$1,016 (AVG)
80 UNITS	2BD/1.5BA	880 SF	\$1,164 (AVG)
40 UNITS	2BD/2BA	1,049 SF	\$1,277 (AVG)

PROPERTY INFORMATION

Pin	1726324278	Tax Value	\$21,564,612
Taxes	\$223,941.70	Lot Size	14.80 ACRES
Year Built	1985	Exterior	BRICK, VINYL
Floors	CARPET, VINYL, LVP	Foundation	SLAB, CRAWL
HVAC	CENTRAL A/C, HEAT PUMPS	Owner Financing	NONE
Utilities	OWNER PAYS WATER	Appliances	RANGE, REFRIGERATOR, DISHWASHER, MICROWAVE, W/D CONNECTIONS
Legal Description	PROP NORTH BOULEVARD PLAZA BM1984-212	Zoning	RX-3
Sold Date	12/30/2022		

LOCATION MAP

