

CHAPEL VIEW- 224 UNITS IN CHAPEL HILL, NC



Price: \$ 39,800,000

Status: SOLD

Address: 2701 Homestead Rd, Chapel Hill, NC 27516

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

OVERVIEW

SOLD 6/27/2023 FOR \$39,800,000
\$177,678 per unit

Deaton Investment Real Estate and Cushman & Wakefield co-listed this property on behalf of the seller and were the only brokers in this transaction. Chapel View is a 224-unit, garden-style apartment community approximately three miles north of Franklin Street and the University of North Carolina at Chapel Hill. Built in 1986, the property offers a mix of one- and two-bedroom floor plans with amenities that include a community pool, playground area, tennis court and picnic areas. This offering is a great opportunity for a buyer to continue a proven-value add strategy in a well insulated submarket.

UNIT INFORMATION

Unit	Type	Size	Rent
90 UNITS	1BD/1BA	725 SF AVG.	\$1,183 - \$1,702
134 UNITS	2BD/1BA	920 SF AVG.	\$1,325 - \$1,871

PROPERTY INFORMATION

Pin	9880200342	Tax Value	\$23,808,600
Taxes	\$410,398.71	Lot Size	18.61 ACRES
Year Built	1986	Exterior	BRICK, HARDBOARD
Floors	CARPET, VINYL, TILE, LVT	Foundation	CRAWL, SLAB
HVAC	CENTRAL AIR	Owner Financing	NONE
Utilities	TENANTS PAY UTILITIES	Appliances	RANGE, REFRIGERATOR, DISHWASHER, W/D CONNECTIONS
Legal Description	S/S INT HWY 86 & SR 1777		
Sold Date	06/27/2023		

LOCATION MAP

