

**KEYSTONE - 202 UNITS IN FAYETTEVILLE,
N.C.**

Price: \$ 28,000,000

Status: AVAILABLE

Address: 425 Woodstream Trail,
Fayetteville, NC 28314

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OVERVIEW**OFFERING AVAILABLE | CALL FOR OFFERS 10/12/2023**

Deaton Investment Real Estate is pleased to offer the exclusive listing of Keystone Apartments, a 202-unit apartment community located in Fayetteville, N.C. The asset is located off Cliffdale Road in western Fayetteville, conveniently surrounded by multiple dining, retail, entertainment and employment centers, including Fort Liberty.

Built in 1974, the property features a mix of one- and two-bedroom floorplans. All of the two-bedroom units are townhomes. Over the last 5 years, the property has experienced significant capital improvements that include: new roofs, new windows, new sliding patio doors, refinished parking lot, interior renovations to 85% of units, upgrades to the clubhouse and more. Amenities include a swimming pool, fitness center, dog park, firepit, picnic area with grills, laundry facilities, and on-site management.

The West Cumberland County Submarket boasted 8.9% rent growth over the last year and as of Q2 2023 has a vacancy rate of only 6.8%. Recent economic developments include the \$110m expansion of Cape Fear Valley Medical Center, the announcement of a new Medical School to open in 2026 and the recent opening of the Amazon facility which employs approximately 500 new hires. Keystone offers investors an opportunity to acquire a well located property with a proven value-add program and organic upside in a supply constrained submarket.

UNIT INFORMATION

| Unit | Type | Size | Rent |
|----------|-----------------|--------|------------------------------|
| 14 UNITS | 1BD/1BA CLASSIC | 660 SF | \$899 - \$950 ASKING RENT |

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|----------------|--------------------------|--------|----------------------------------|
| 50 UNITS | 1BD/1BA RENOVATED | 660 SF | \$1,025 - \$1,175 ASKING RENT |
| 14 UNITS (TH) | 2 BD/1.5 BA CLASSIC | 960 SF | \$1,050 - \$1,150 ASKING RENT |
| 124 UNITS (TH) | 2 BD/1.5 BA RENOVATED | 960 SF | \$1,150 - \$1,325 ASKING RENT |

PROPERTY INFORMATION

| | | | |
|--------------------------|---|------------------------|--|
| Pin | 0407-66-8195 | Tax Value | \$7,761,600 |
| Taxes | \$114,185.01 | Lot Size | 19.13 ACERS |
| Year Built | 1974 | Exterior | HARDBOARD |
| Floors | CARPET, LVP | Foundation | SLAB |
| HVAC | CENTRAL AIR; ELECTRIC FORCED AIR HEAT | Owner Financing | NONE |
| Utilities | WATER IS SUBMETERED | Appliances | RANGE, REFRIGERATOR, MICROWAVE, WASHER & DRYER CONNECTIONS* (2-BD UNITS ONLY) |
| Legal Description | 19.13 ACS MORGAN, MARSH & EVANS LD | Zoning | MR5 |

LOCATION MAP

