

GLEN ROYALL MILL - 56 UNITS IN WAKE FOREST, NC



Price: \$ 6,150,000

Status: SOLD

Address: 876 N Main St, Wake Forest, NC 27587

Agent: Thomas T Furlow
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OVERVIEW

SOLD 1/31/24 FOR \$6,150,000
\$109,821 per unit

Deaton Investment Real Estate represented the buyer and GREA represented the seller in this off-market transaction. Conveniently located just north of Downtown Wake Forest, N.C., Glenn Royall Mill sits on more than 17 acres and was built in 1918 as part of the Glen Royall Mill Village District. In 1994 the property was renovated and converted into apartments with the assistance of Low Income Housing Tax Credits. These tax credit restrictions are set to expire in 2027. The property features a mix of one-, two-, and three-bedroom floorplans with hardwood floors and large windows.

UNIT INFORMATION

Unit	Type	Rent
11 UNITS	1 BD/1 BA	\$800 AVG
39 UNITS	2 BD/1 BA	\$950 AVG
6 UNITS	3 BD/1.5 BA	\$1,050 AVG

PROPERTY INFORMATION

Pin	1841764130	Tax Value	\$4,953,913
Taxes	\$58,616	Lot Size	17.12 ACRES
Year Built	1918, RENOVATED 1994	Exterior	BRICK
Floors	HARDWOOD, VINYL, CARPET	Foundation	SLAB, PARTIAL BASEMENT
HVAC	CENTRAL AIR, HEAT PUMPS	Owner Financing	NONE
Utilities	OWNER PAYS WATER AND TRASH	Appliances	RANGE, REFRIGERATOR, DISHWASHER
Legal Description	GLEN ROYAL MILL BM2015-00598		
Sold Date	01/31/2024		

LOCATION MAP

