



1722 BRICE

1722 BRICE STREET | GREENSBORO, NC 27403

12 UNITS



EXECUTIVE SUMMARY

Deaton is pleased to present, as the exclusive listing broker for the seller, Elevation Station at 1722 Brice Street in Greensboro, N.C. This 12-unit property is located within walking distance to the University of North Carolina at Greensboro and within minutes of multiple retail, dining, entertainment and employment centers. The property features identical two-bedroom and two-bathroom units that were last renovated in 2017. Ownership just completed an operational conversion from by-the-bed leases, to by-the-unit leases. The property is now 100% leased with an average rent of \$1,125 per unit.

ASKING PRICE

\$1,335,000

With units now leased by-the-unit, a buyer will benefit from simplified operations on a go-forward basis and has the opportunity to push rents and capture utility income next summer. The offering represents a great opportunity to acquire a stabilized asset, with income upside, in one of North Carolina's growing markets.

Utilities notes - The current owner pays \$29 per unit, per month, for cable and internet and charges tenants back at a rate of \$35 per unit, per month. Water and sewer is currently paid by the owner with no bill-back in place. The property has polybutylene plumbing.



PROPERTY OVERVIEW

1722 BRICE STREET

TYPE	Garden Apartments
PIN #	7854-74-4586
PROXIMITY	University of North Carolina Greensboro
YEAR BUILT	1990
RENOVATED	2017
NUMBER OF UNITS	12 units
UNIT MIX	2 Bedroom/2 Bath
TOTAL SF	12,960 SF
ACREAGE	1.21 acres
STORIES	2
OCCUPANCY	100%
PARKING	1.04/Bed
TAXES	\$10,654.66
TAX VALUE	\$759,420 Reassessment scheduled in 2026
EXTERIOR	Vinyl
FOUNDATION	Slab
ROOF	Pitched/Shingle
APPLIANCES	Range, Refrigerator, Dishwasher, Washer/ Dryer Connection
HVAC	Central Air, Heat Pump
UTILITIES	Owner pays water and trash Tenants are billed back for internet



LOCATION MAP



UNIT MIX

1722 BRICE STREET

UNITS	12
BEDS/BATHS	2/2
AVG SF	960 SF
AVG RENT/UNIT	\$1,125



DEATON | INVESTMENT REAL ESTATE

Deaton Investment Real Estate is a boutique brokerage firm exclusively focused on multifamily investment sales across North Carolina and South Carolina, with offices in Raleigh and Wilmington. We are proudly located in the Triangle region—a dynamic hub that includes Raleigh, Durham, and Chapel Hill—positioning us at the center of one of the Southeast’s fastest-growing markets.

Since our founding in 1981 by Steve Deaton, who continues to lead the firm today, Deaton has remained committed to brokering income-producing multifamily properties throughout the Carolinas. From individual investors to private capital groups, family offices, and institutional firms, we provide expert guidance tailored to each client’s goals.

Between 2022 and 2024, our Carolinas team successfully closed over \$2 billion in multifamily transactions, a testament to our deep market knowledge, trusted investor relationships, and high-touch service.

Our platform is built around a client-first philosophy, offering strategic insights, specialized guidance, and an unwavering commitment to consistent, top-tier service. Whether you’re acquiring, disposing, or growing a portfolio, we’re here to maximize opportunity, build enduring relationships, and help shape your investment legacy.

Deaton is proud to do business with a handshake as easily as we do over the Internet, because the goal is always the same:

**EARN, KEEP, AND
RESPECT THE
CUSTOMER’S BUSINESS.**

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