

# Quail Hollow Apartments

OFFERING MEMORANDUM | 6961 PROSPECT CHURCH ROAD | THOMASVILLE, NC

Exclusively Listed by

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**KW Commercial - Global**

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Each Office is Independently Owned and Operated

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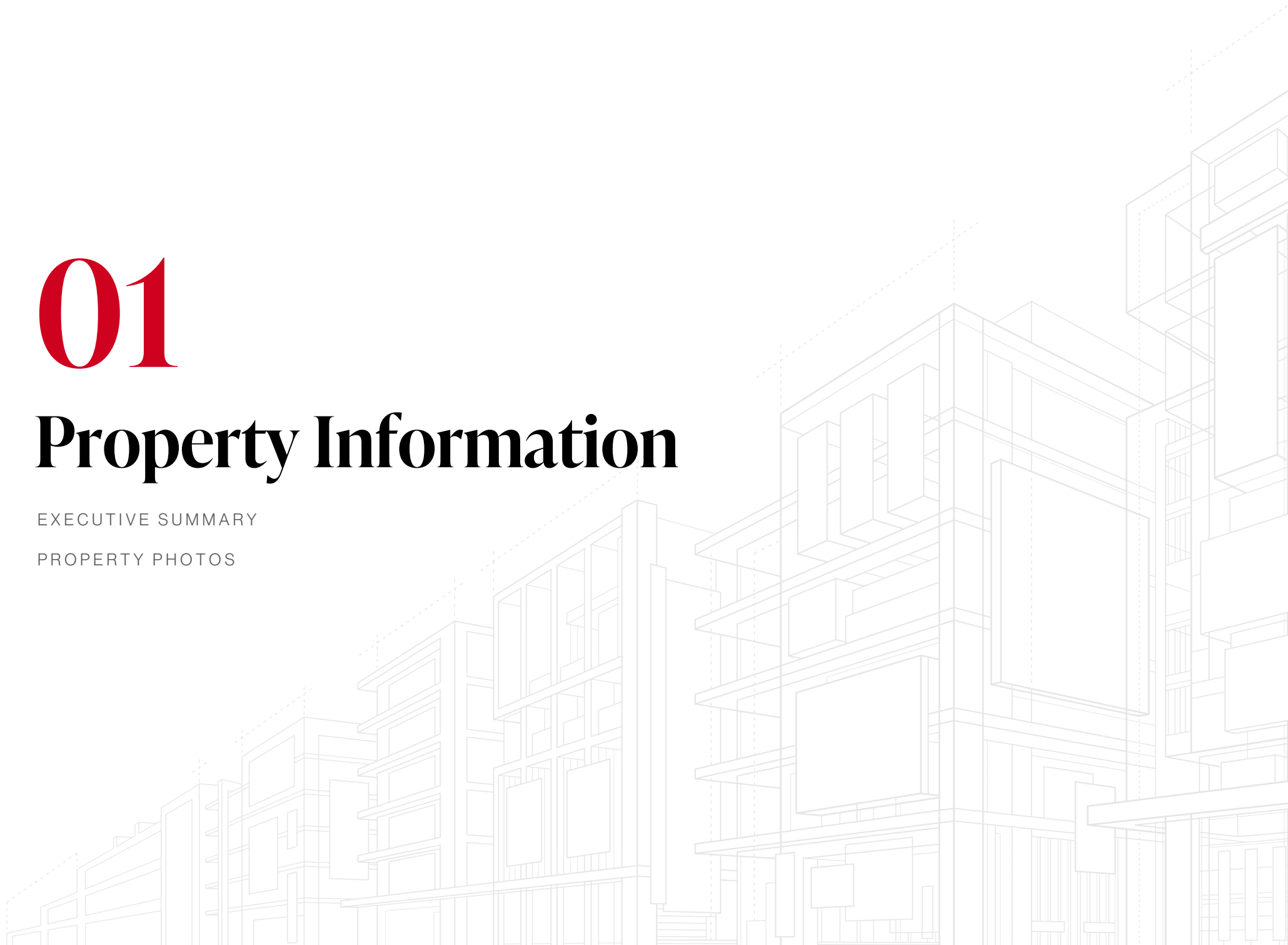
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# Property Information

EXECUTIVE SUMMARY

PROPERTY PHOTOS



# Executive Summary



<b>Price:</b>	\$425,000
<b>Number of Units</b>	6
<b>Building SF:</b>	4,650
<b>Price / Unit:</b>	\$70,833
<b>NOI:</b>	\$33,220
<b>Occupancy:</b>	Fully Occupied
<b>Lot Size:</b>	5.9 Acres
<b>Year Built:</b>	1980
<b>Zoning:</b>	RA/UR

## Property Highlights

- All brick, one-level, 6-unit apartment building.
- All units are 2 bedrooms/1 bath.
- Fully occupied
- Units are separately metered for utilities.
- 5.9 acre lot that may be suitable for further development.
- Central heat & air.
- Metal roof
- Current rents are below market rate, giving this property great value add opportunities.

## Property Overview

Quail Hollow Apartments is a 6-unit, one level apartment building comprised of six 2 bedroom/1 bath units. The property sits on approximately 5.9 acres which provides great upside potential, along with its current below market rents.



# Property Photos



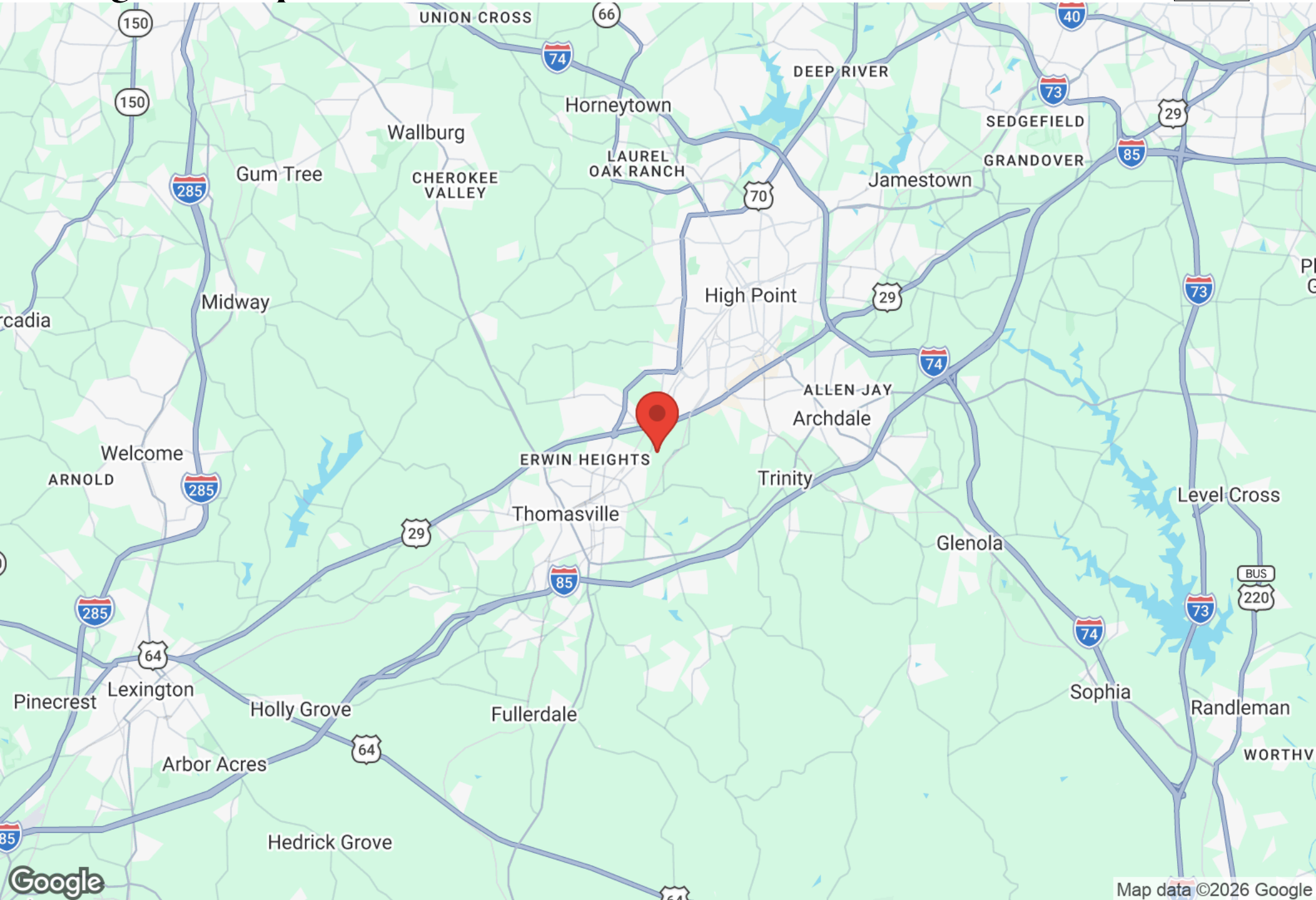
02

# Location Information

REGIONAL MAP



# Regional Map



# 03

## Financial Analysis

CASH FLOW ANALYSIS

ANNUAL PROPERTY OPERATING DATA



# Cash Flow Analysis



<b>Before-Tax Cash Flow</b>	<b>Year 1</b>
<b>Year Ending</b>	<b>12/2025</b>
<b>Before-Tax Cash Flow</b>	
<b>Gross Scheduled Income</b>	<b>\$49,200</b>
Total Operating Expenses	(\$15,980)
<b>Net Operating Income</b>	<b>\$33,220</b>
Loan Payment	\$0
<b>Before-Tax Cash Flow</b>	<b>\$33,220</b>
<b>Cash-On-Cash Return</b>	<b>7.82%</b>

# Annual Property Operating Data



Description	Year 1
Year Ending	12/2025
<b>Income</b>	
Rental Income	\$49,200
<b>Gross Scheduled Income</b>	<b>\$49,200</b>
<b>Gross Operating Income</b>	<b>\$49,200</b>
<b>Expenses</b>	
Building Insurance	(\$3,862)
Maintenance	(\$8,400)
Taxes - Real Estate	(\$2,035)
Utilities	(\$1,683)
<b>Total Operating Expenses</b>	<b>(\$15,980)</b>
<b>Operating Expense Ratio</b>	<b>32.48%</b>
<b>Net Operating Income</b>	<b>\$33,220</b>

# 04

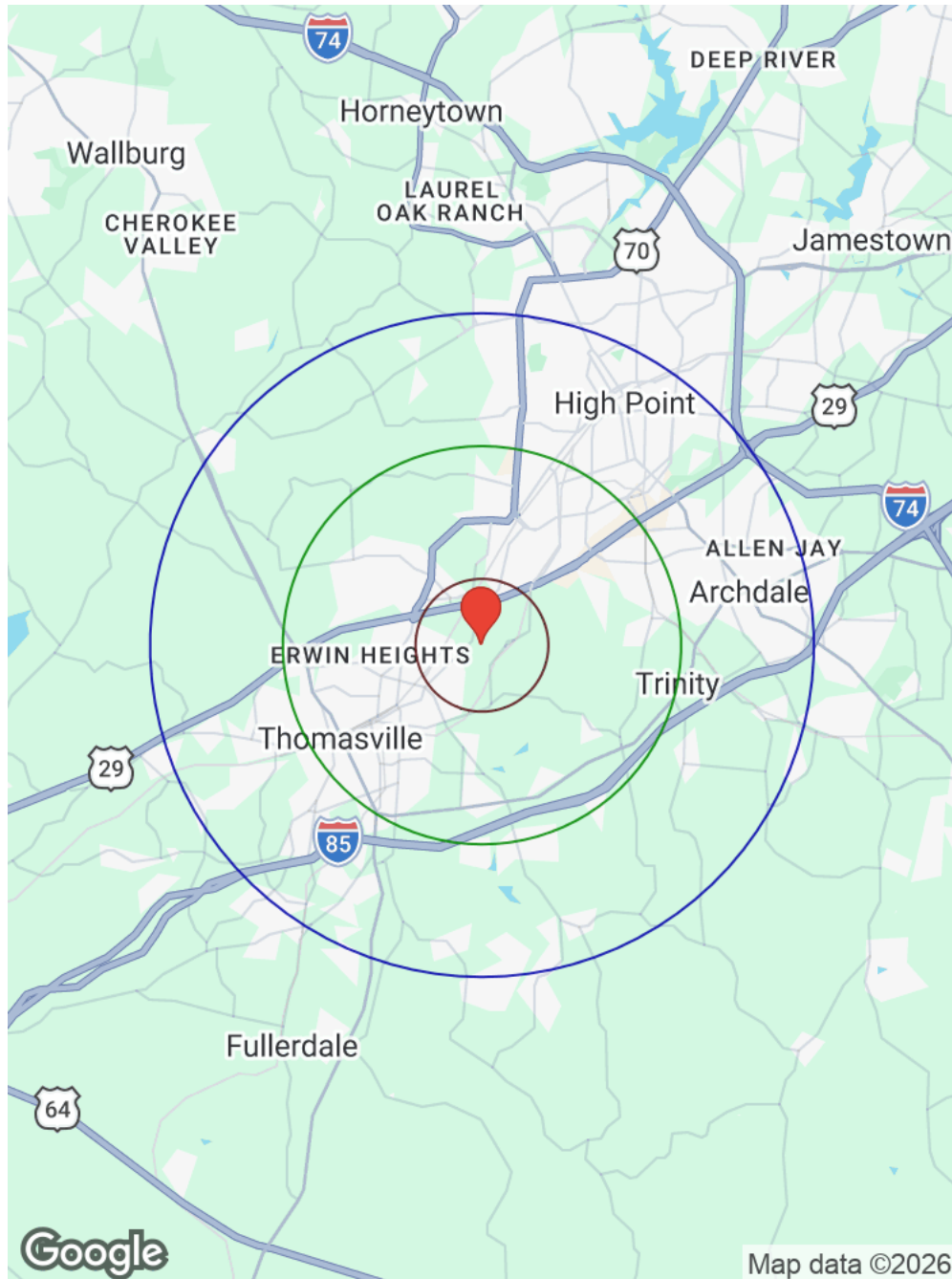
## Trade Area Overview

DEMOGRAPHICS

DISCLAIMER



# Demographics



Distance: ○ 1Mile ○ 3Miles ○ 5Miles

Category	Sub-category	1 Mile	3 Miles	5 Miles
<b>Population</b>	Male	1,532	14,172	37,735
	Female	1,586	15,087	39,352
	Total Population	3,118	29,258	77,086
<b>Race / Ethnicity</b>	White	2,071	17,534	43,916
	Black	430	5,799	17,067
	Am In/AK Nat	9	82	200
	Hawaiian	1	6	8
	Hispanic	453	4,216	10,091
	Asian	94	1,009	4,093
	Multiracial	59	594	1,650
	Other	1	20	69
<b>Housing</b>	Total Units	1,349	12,756	34,038
	Occupied	1,257	11,812	31,400
	Owner Occupied	798	6,513	17,568
	Renter Occupied	459	5,299	13,832
	Vacant	91	944	2,638
<b>Age</b>	Ages 0 - 14	579	5,763	14,716
	Ages 15 - 24	416	3,677	9,669
	Ages 25 - 54	1,279	11,457	29,741
	Ages 55 - 64	396	3,623	9,870
	Ages 65+	446	4,739	13,092
<b>Income</b>	Median	\$71,287	\$65,819	\$62,961
	Under \$15k	108	1,204	3,430
	\$15k - \$25k	68	995	2,722
	\$25k - \$35k	77	795	2,249
	\$35k - \$50k	199	1,496	4,267
	\$50k - \$75k	208	2,212	5,647
	\$75k - \$100k	201	2,046	4,579
	\$100k - \$150k	245	2,087	4,990
\$150k - \$200k	91	604	1,869	
Over \$200k	61	372	1,648	

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