

SUMMERHILL TOWNHOMES



**704 Windy Hill
Fayetteville, NC 28303**

**EXCLUSIVE OFFERING FLYER & CONFIDENTIALITY
AGREEMENT**

**STEVE MAYGAR, CCIM, LEED AP
919-244-5169
Steve@waterstonemfg.com**

OFFERING SUMMARY

We are pleased to offer these Multifamily Townhome Apartments for sale in Fayetteville, NC. This property is comprised of 64, 2-story, 2-bedroom, 1.5 bath units, built in 1984 with some significant rehab done in 2011. Summerhill is located just outside the southern gates of Ft. Bragg. The property has been very well maintained, is 7.66 +/- acres and is set in a very quiet suburban single family residence neighborhood. Extremely high occupancy, with only 1 unit vacant currently, which is a great opportunity to raise rents. Summerhill has all new roofs and many new HVAC's. Included in the acreage is 1.76 +/- acres which conveys and can support 12-16+ additional units.



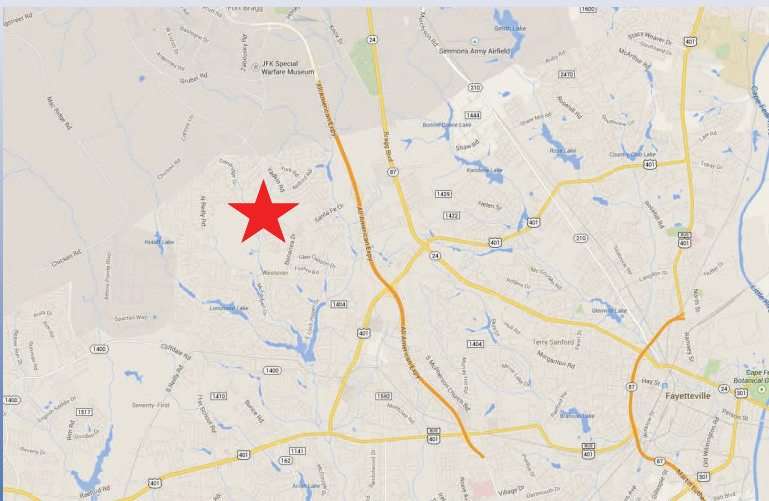
Area Description

Fayetteville, NC is located in Cumberland county in the Sandhills in the Western part of the Coastal Plains region. It's population is 205,000 making it the sixth largest city in North Carolina. Adjacent to Fayetteville on the north-west part of town is world renown Fort. Bragg, home of the US Army Airborne and Special Operations Groups. It is the largest in the US Army and one of the largest military complexes in the world.

Fort Bragg is the backbone of the local economy and it contributes about \$4.5 billion a year into the local economy. It was also a beneficiary back in 2005 when the BRAC realignment consolidated numerous out-of-state military units into Fort Bragg. It continues to be one of the primary training and readiness bases for the US Army.

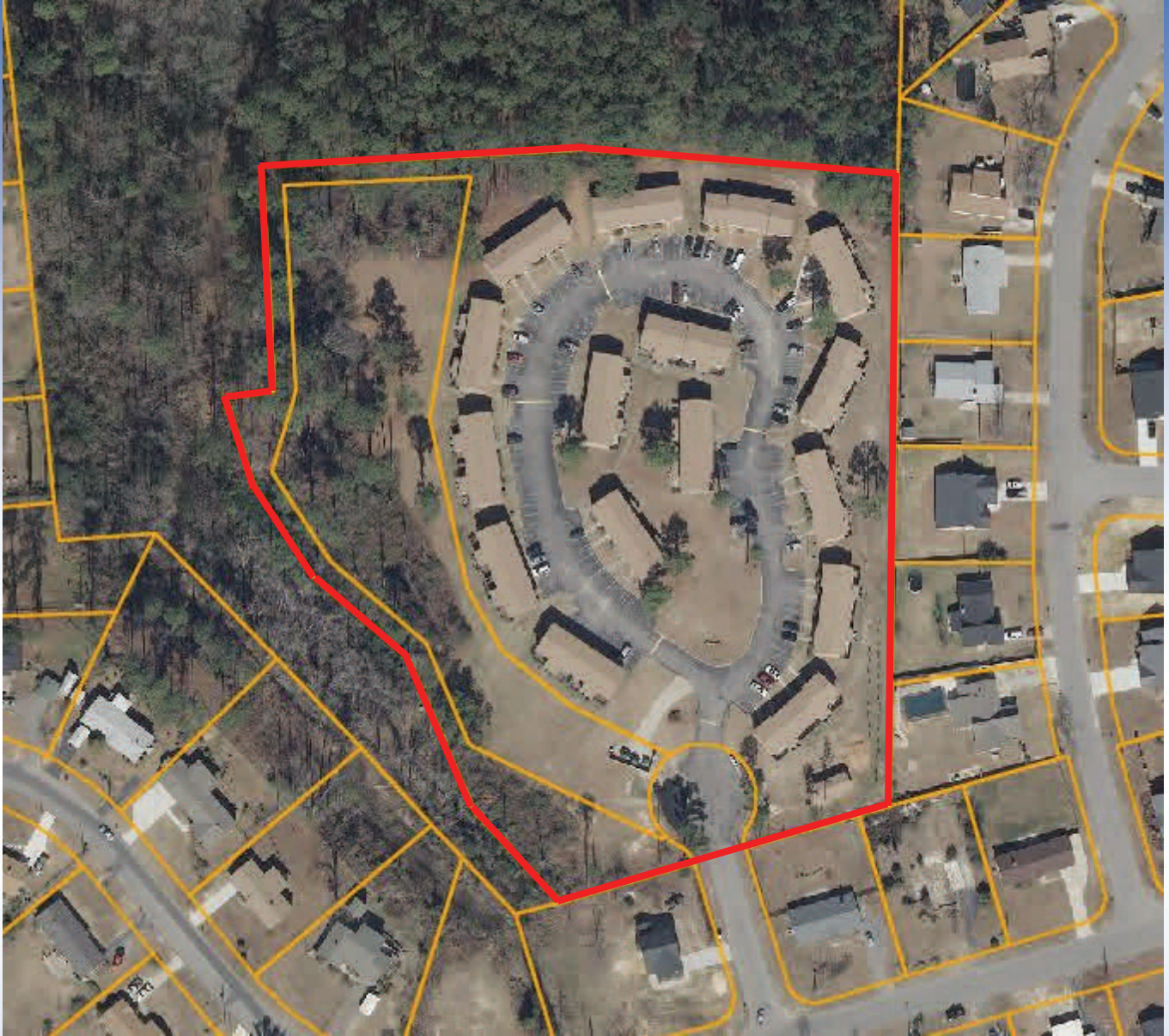
Fayetteville has a very robust economy with numerous top employers including some regional HQ's located here, including: Walmart, Lockheed Martin, Good Year Tire, Boeing, Purolator, Northrup Grumann, Eaton, Dupont, Food Lion, and many others.

Fayetteville also has numerous opportunities for higher education including Fayetteville State University, Methodist University and Fayetteville Technical CC.



INCOME—based on 64 Units		Per Unit
Income (\$555/unit)	426,840	6,670
Loss-to-Lease	-0	-0
GROSS POTENTIAL RENT	426,840	6,670
Vacancy Loss (4.5%)	-19,150	-300
Bad Debt	-0	-
EFFECTIVE RENTAL INCOME	407,690	6,370
EXPENSES - Industry standard OP EX		Per Unit
Repairs & Maintenance	73,830	1,150
Management Fee	0	0
Supplies	22,910	360
G&A	0	0
Payroll	38,340	600
Utilities	19,580	310
Misc.	9,660	150
Taxes & Insurance	47,400	740
TOTAL EXPENSES	211,720	3,310
NOMINAL NOI	195,970	3,060





Interested Parties:

All Prospective Purchasers interested in reviewing the complete Offering Memorandum and Additional Property Information Materials available in consideration with this offering are invited to complete and sign the enclosed Confidentiality and Non-Circumvention Agreement, and return to Waterstone Multifamily Group via the contact information provided below. For further questions or to schedule a property tour, please contact us directly.

Waterstone Multifamily Group

5448 Apex Peakway, Suite 116
Apex, NC 27502
(919) 244-5169 Direct

Steve@WaterstoneMFG.com
www.waterstonemfg.com

CONFIDENTIALITY AND NON-CIRCUMVENTION AGREEMENT

Summerhill Townhomes 704 Windy Hill Circle Fayetteville, NC 28303

By _____ (Potential Purchaser) and

(Representing Broker, if applicable)

Please be advised that Waterstone Multifamily Group is acting as the exclusive listing broker ("Broker") for the potential sale of the above listed Property ("Property"). Broker has made available for review certain information concerning the properties which includes brochures, documents and other materials (collectively "Informational Materials"). Please be advised that neither the Seller nor Broker will make such Informational Material available to the Potential Purchaser with regard to the contemplated sale of the Property unless and until the Potential Purchaser has executed this letter ("Letter of Confidentiality") and thereby agrees to be bound by its terms. We are prepared to provide the Informational Materials for the Potential Purchaser's consideration in connection with the potential purchase of the Property by the Potential Purchaser, subject to the conditions set forth below.

1. All Informational Materials relating to the Property which may be furnished to the Potential Purchaser by the Seller, Property Manager, or Broker, shall continue to be the property of the Seller. The Informational Materials will be used by the Potential Purchaser solely for the purpose of evaluating the possible acquisition of the Property and not for any purpose not related to the possible acquisition of the Property and may not be copied or duplicated without the Seller's consent and must be returned to the Seller and/or copies destroyed within three (3) business days of Seller's request or when the Potential Purchaser declines to make an offer for the Property or terminates discussions or negotiations with respect to the Property.

2. The Potential Purchaser will not make any Informational Materials available, or disclose any of the contents thereof, to any person, unless such person has been identified to the Seller in writing and the Seller has approved the furnishing of the Informational Materials or such disclosure to such person, and such person has entered into an agreement with the Seller, the provisions of which agreement shall be substantially the same as the provisions of this Letter of Confidentiality, provided however, that the Informational Materials and this Letter of Confidentiality may be disclosed to the Potential Purchaser's partners, employees, legal counsel and institutional lenders ("Related Parties") who, in the Potential Purchaser's best reasonable judgment, need to know such information for the purpose of evaluating the potential purchase of the Property or any interest therein by the Potential Purchaser. Such Related Parties shall be informed by the Potential Purchaser of the confidential nature of the Informational Materials and shall be directed in writing by the Potential Purchaser to keep all the Informational Materials strictly confidential in accordance with this Letter of Confidentiality. The Prospective Purchaser shall be responsible for any violation of this provision by any Related Party.

3. Although we have endeavored to include in the Informational Materials information which we believe to be relevant to the purpose of your investigation, the Potential Purchaser understands and acknowledges that neither the Seller, Property Manager, nor Broker makes any representation or warranty as to the accuracy or completeness of the Informational Materials. The Potential Purchaser further understands and acknowledges that the information used in the preparation of the Informational Materials was furnished to the Seller, Property Manager, and Broker by others and has not been independently verified by Seller, Property Manager, or Broker and is not guaranteed as to its completeness or accuracy. The Potential Purchaser agrees that neither the Seller, Property Manager, nor Broker shall have any liability for any reason to the Potential Purchaser or any of its representatives or Related Parties resulting from the use of the Informational Materials by any person in connection with the sale of, or other investment by the Potential Purchaser in the Property, whether or not consummated for any reason.

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4. The Potential Purchaser acknowledges that the Property has been offered for sale subject to withdrawal from the market or rejection of any offer because of the terms thereof, or for any other reason whatsoever, without notice.
5. For purposes of this Letter of Confidentiality, the term "purchase" or "sale" of the Property or other similar language in this Letter of Confidentiality shall be deemed to refer to the purchase or sale of all or a portion of the Property or the purchase of an interest in the Property or the purchase and lease back of the Property.
6. Potential Purchaser is advised that payment of any buyer broker commission, if applicable, shall be determined in a separate agreement. Potential Purchaser certifies that, aside from any Representing Broker identified in this letter, Waterstone Multifamily Group is the sole Broker involved in this potential transaction, and that no other outside broker has any role in representing Potential Purchaser's interests. As such, Seller will in no way be responsible nor liable, under any circumstances, for payment of brokerage commission to either Potential Purchaser nor any other outside Representing Broker.
7. Potential Purchaser, Representing Broker, and any Related Parties agree to address any and all property questions and inquiries to Waterstone Multifamily Group, and will not, under any circumstances, circumvent Waterstone Multifamily Group by directly contacting the Seller, Property Manager, any of Seller's employees, or any tenants currently residing at any of the above mentioned properties without the written consent of either the Broker or Seller.
8. This Letter of Confidentiality shall remain in effect until one (1) year after the date of Potential Purchaser's acceptance of this Letter of Confidentiality.
9. This Letter of Confidentiality contains the entire understanding between the parties with respect to the subject matter hereof, and may not be altered, varied, revised or amended, except by an instrument in writing signed by the parties subsequent to the date of this Letter of Confidentiality. The parties have not made any other agreement or representation with respect to such matters.

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If the Potential Purchaser (and Representing Broker, if applicable) is in agreement with the foregoing, please sign and return this Letter of Confidentiality to:

Waterstone Multi-family Group
5448 Apex Peakway
STE #116
Apex, NC 27502
(980)235-7765

AGREED AND ACCEPTED:

POTENTIAL PURCHASER:

By: _____

Date: _____

Printed Name: _____

Title: _____

Phone Number: _____

Company Name: _____

Address: _____

E-Mail Address: _____

City, State, Zip: _____

Fax Number: _____

REPRESENTING BROKER (if applicable):

By: _____

Date: _____

Printed Name: _____

Title: _____

Phone Number: _____

Company Name: _____

Address: _____

E-Mail Address: _____

City, State, Zip: _____

Fax Number: _____

Potential Purchaser's acknowledgement of Broker Representation: _____