

# The 28 at Mount Holly

300 E. Charlotte Avenue, Mount Holly, NC 28120



## Investment Highlights

### THE PROPERTY

The 28 at Mount Holly is a 28-unit townhome community situated one block from downtown Mount Holly, NC — approximately 20 minutes from Uptown Charlotte. Every unit is a two-bedroom, one-and-a-half bathroom townhome averaging 1,000 square feet, featuring in-unit washer/dryer hookups, private patios, and fully renovated interiors. Following a comprehensive \$1.4M renovation completed in 2025, the Property offers investors a turn-key, low-maintenance multifamily asset in one of the Charlotte MSA's most accessible suburban markets.

### \$1.4M IN RECENT CAPITAL IMPROVEMENTS

A property-wide renovation completed in 2025 addressed every major component — exterior and interior — with no near-term capital requirements for a new owner. Improvements include: New parking lot overlay, exterior paint, gutters & downspouts, Full HVAC replacement across all units, New windows, sliding glass doors, and smart lock front doors. Interior upgrades: granite countertops, luxury vinyl plank flooring, stainless steel appliances, Individual water/sewer sub-metering, eliminating a significant landlord expense, Bundled cable & internet package, generating incremental NOI.

### PROVEN RENT GROWTH WITH REMAINING UPSIDE

The seller's post-renovation lease-up strategy has produced a current average in-place rent of \$1,314/month, with rents ranging from \$1,275 to \$1,440 across the property. The \$165 spread between the lowest and highest in-place rents — achieved within the same renovated unit type — demonstrates clear market acceptance at the top of the range. A new owner has a straightforward, low-risk path to capture loss-to-lease as below-market leases roll, with no speculative assumptions required.

### MAIN & MAIN LOCATION

The Property sits one block from the heart of downtown Mount Holly — home to restaurants, coffee shops, breweries, and the Carolinas' oldest legal distillery. Convenient access to I-485 connects residents to Uptown Charlotte, Gastonia, and major employment corridors throughout the MSA. Notably, the Olde Mecklenburg Brewery is opening a Beer Garden and Tap Room in downtown Mount Holly in Fall 2026, with planned mixed-use development and an extensive renovation of Veterans Park further cementing the area's trajectory as a destination submarket.

The Property is located within a FEMA-designated flood zone and was impacted by Hurricane Helene in 2024. Ownership undertook landscaping remediation to reduce future exposure, and the Property carries flood insurance. Buyers should review applicable flood zone designations as part of their due diligence.

## Asset Snapshot

28

TOWNHOME UNITS

1.87

LOT SIZE (ACRES)

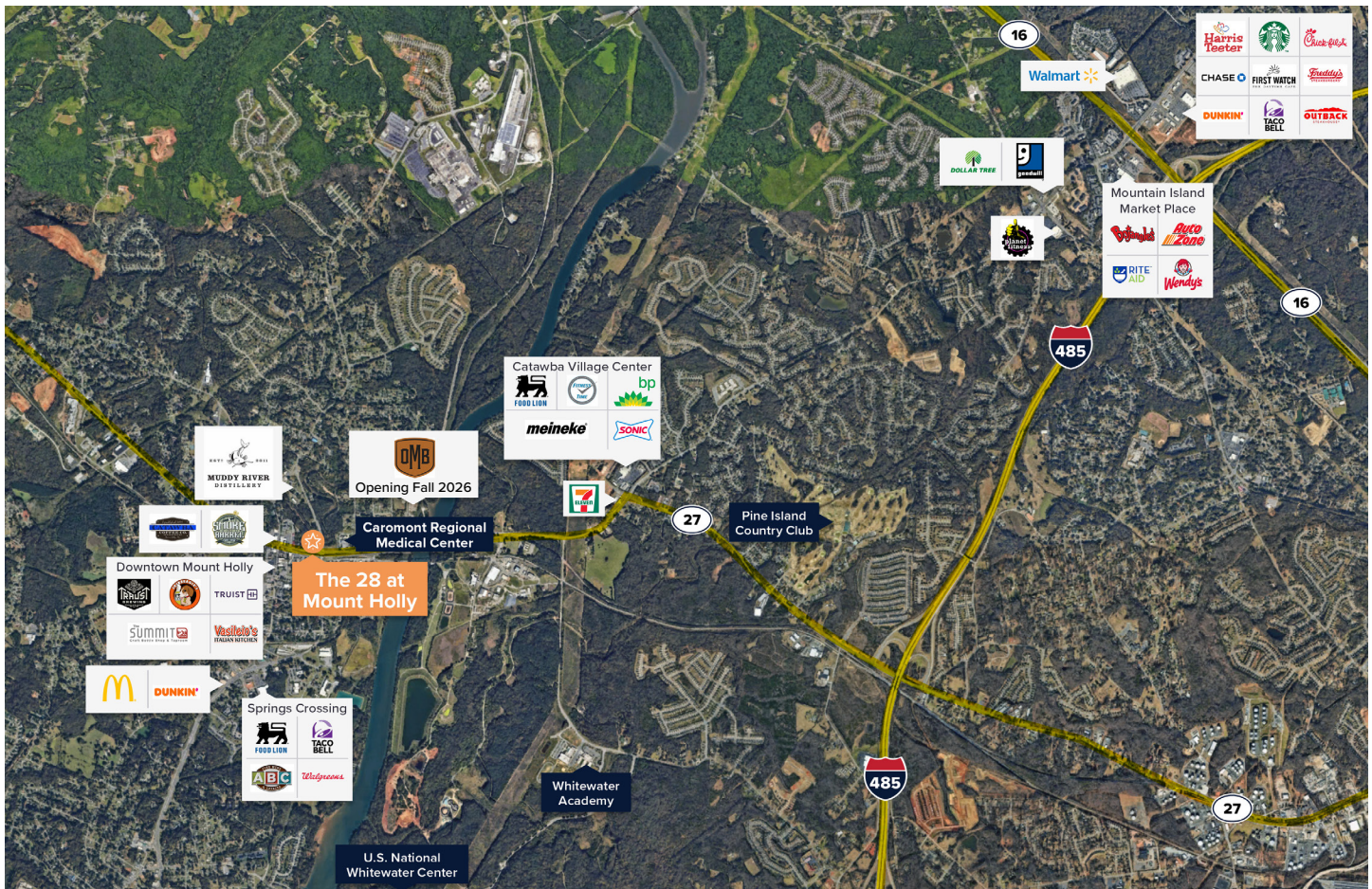
28,000

RENTABLE SQUARE FEET

2025

YEAR RENOVATED

# Local Map



## DEAL TEAM CONTACTS

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