



Presented By:

Stephen Pendergass, CCIM, SIOR

Thom Hubbard, CCIM

FOR SALE

6139 & 6154 Darby Road, Roanoke, VA 24012



6139

6154

OFFERING MEMORANDUM

DARBY VILLA APARTMENTS
MULTI-FAMILY OPPORTUNITY
36 UNITS

EXECUTIVE SUMMARY

About 6139 & 6154 Darby Rd

Presented exclusively for sale by Poe & Cronk Real Estate Group, 6139 and 6154 Darby Road offer an opportunity to acquire a well-positioned, value-add multifamily asset in a rental market that continues to show steady growth.

The portfolio consists of 36 apartment homes across two buildings. 6139 Darby Road includes eleven 2-bedroom, 1-bath units and one 1-bedroom, 1-bath unit. 6154 Darby Road includes twenty-four 1-bedroom, 1-bath units, providing a unit mix that appeals to a broad tenant base.

The properties are well maintained and currently produce dependable in-place cash flow, while still offering upside. Current rents are approximately 12% below market, giving a new owner the ability to increase revenue through rent growth as units turn and leases renew.

Located within close proximity to the region's major employers, cultural amenities, and entertainment destinations, 6139 and 6154 Darby Road will benefit from continued rental demand. With stable operations, below-market rents, and a strong location, this offering represents a straightforward multifamily investment with both income in place and room to grow.



PROPERTY DESCRIPTION

Property Description

Sale Price: Contact Broker

Total SF: 23,532 SF

Zoning: R3

Lot Size: 2.08 Acres

Year Built: 1970

Occupancy: 95%

Property Highlights

- 36 units across the two buildings
- 6139 Darby Road includes eleven 2-bedroom, 1-bath units and one additional 1-bedroom, 1-bath unit.
- 6154 Darby Road includes twenty-four 1-bedroom, 1-bath units.



FINANCIALS & RENT ROLL - 6139 DARBY

2025 Income

Application fees	\$ 130.00
Cleaning fees	\$ 1,000.00
Late fees	\$ 1,310.00
Other income	\$ 6,648.00
Rent income	\$ 138,240.00
Total Income	\$ 147,328.00

2025 Expenses

HVAC	\$ 6,500.00
Cleaning and maintenance	\$ 6,104.00
Insurance	\$ 6,433.00
Management fees	\$ 100.00
Real Estate Taxes	\$ 8,668.00
Repairs	\$ 9,837.00
Utilities	\$ 9,560.00
Total Expenses	\$ 47,202.00

New Operating Income **\$ 100,126.00**

2025 Rent Roll

Unit	Bed/Bath	Current Rent
1	1 bed/1 bath	\$ 900.00
2	2 bed/1 bath	\$ 1,050.00
3	2 bed/1 bath	\$ 1,000.00
4	2 bed/1 bath	\$ 1,000.00
5	2 bed/1 bath	\$ 1,050.00
6	2 bed/1 bath	\$ 750.00
7	2 bed/1 bath	\$ 920.00
8	2 bed/1 bath	\$ 1,000.00
9	2 bed/1 bath	\$ 1,000.00
10	2 bed/1 bath	\$ 925.00
11	2 bed/1 bath	\$ 925.00
12	2 bed/1 bath	\$ 1,000.00
Monthly Total		\$ 11,520.00
Annual Total		\$ 138,240.00

FINANCIALS & RENT ROLL - 6154 DARBY

2025 Income

Affordable Housing Income	\$ 7,972.00
Application fees	\$ 40.00
Cleaning fees	\$ 1,480.00
Late fees	\$ 4,860.00
Other income	\$ 2,509.00
Rent income	\$ 234,000.00
Total Income	\$ 250,861.00

2025 Expenses

Cap Ex	\$ 21,746.00
Cleaning and maintenance	\$ 6,834.00
Legal Fees	\$ 830.00
Management fees	\$ 6,352.00
Real Estate Taxes	\$ 8,092.00
Repairs	\$ 14,457.00
Utilities	\$ 12,296.00
Total Expenses	\$ 70,607.00

New Operating Income \$ 180,254.00

Unit	Bed/Bath	Current Rent
1	1 bed/1 bath	\$ 925.00
2	1 bed/1 bath	\$ 775.00
3	1 bed/1 bath	\$ 775.00
4	1 bed/1 bath	\$ 900.00
5	1 bed/1 bath	\$ 750.00
6	1 bed/1 bath	\$ 750.00
7	1 bed/1 bath	\$ 900.00
8	1 bed/1 bath	\$ 750.00
9	1 bed/1 bath	\$ 800.00
10	1 bed/1 bath	\$ 750.00
11	1 bed/1 bath	\$ 750.00
12	1 bed/1 bath	\$ 825.00
13	1 bed/1 bath	\$ 900.00
14	1 bed/1 bath	\$ 850.00
15	1 bed/1 bath	\$ 1,000.00
16	1 bed/1 bath	\$ 800.00
17	1 bed/1 bath	\$ 750.00
18	1 bed/1 bath	\$ 750.00
19	1 bed/1 bath	\$ 750.00
20	1 bed/1 bath	\$ 775.00
21	1 bed/1 bath	\$ 850.00
22	1 bed/1 bath	\$ 775.00
23	1 bed/1 bath	\$ 900.00
24	1 bed/1 bath	\$ 750.00
Monthly Total		\$ 19,500.00
Annual Total		\$ 234,000.00

EXTERIOR PHOTOS



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EXTERIOR PHOTOS



STEPHEN PENDERGRASS

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INTERIOR PHOTOS



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HERSHBERGER RD



WILLIAMSON RD



FOR SALE

6139 & 6154 DARBY RD | ROANOKE VA

DENT RD

ABOUT ROANOKE



- With a population over 315,000, Roanoke, Virginia is SW Virginia's largest city and economic hub.
- Roanoke is strategically located within a day's drive to almost half of the United States population with direct access to major highways including I-81, HWY 460, and HWY 220 the future I-73.
- Roanoke is home to one of Virginia's largest healthcare systems, the Carilion Clinic as well as banking, insurance and advanced manufacturers.
- The Roanoke MSA features expansive access to higher education including: Hollins University, Roanoke College, Virginia Western Community College, the Virginia Tech Carilion School of Medicine and the Radford University Carilion school of health sciences.
- Quality of life in Roanoke is enhanced by an abundance of activities mother nature has to offer. Roanoke's rivers and mountains provide an amazing opportunity to enjoy the great outdoors with easy access to the Appalachian Trail, the Blue Ridge Parkway, numerous biking and hiking trails and access to the Roanoke River.

ABOUT THE FIRM

Poe & Cronk is a locally owned and internationally recognized leading full-service commercial real estate company. The firm is comprised of a team of real estate professionals with more than 300 combined years of experience and billions in real estate transaction knowledge in selling, leasing, and managing commercial, industrial, and investment real estate. In business for more than 35 years, Poe & Cronk provides commercial and investment real estate services throughout western Virginia.



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THE TEAM



STEPHEN PENDERGRASS, CCIM, SIOR
SENIOR VICE PRESIDENT

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Stephen is a commercial real estate advisor with more than a decade of proven success. Recognized for his ability to structure and close complex transactions, he consistently secures strategic, advantageous outcomes for his clients. Stephen has earned a reputation as a trusted advisor and top producer within the Southwest Virginia commercial real estate market.

Stephen holds the SIOR (Society of Industrial and Office Realtors) and CCIM (Certified Commercial Investment Member) designations, two of the most rigorous and globally respected credentials in commercial real estate. These distinctions reflect advanced market expertise, a strong record of transactional performance, and a demonstrated commitment to the highest professional and ethical standards in the industry. In 2025, Stephen became an equity partner at Poe & Cronk Real Estate Group. He resides in Roanoke, Virginia with his wife and their four children.



THOM HUBARD, CCIM
SENIOR VICE PRESIDENT

540-855-3646

THUBARD@POECRONK.COM

Thom Hubbard is Senior Vice President and has been with Poe & Cronk since the firm was started in 1987. Thom's primary area of expertise is the sales and leasing of office and retail, site selection, land and investment property in a territory that covers Western Virginia and the Roanoke and New River Valleys. Recently, Thom has worked with such clients as Advance Auto Parts, Principal Financial Group, and SunTrust Bank.

He began his real estate career in the Trust Department of Colonial American National Bank, where he was involved with overseeing all aspects of the management and disposal of Trust Real Estate Properties. Thom served as the Veterans Administration Management Broker for Roanoke and the surrounding area for all Veterans Administration foreclosed properties from 1985 through 2004. This involved managing these properties until they were sold. Thom inspected the properties and completed marketing valuations to determine sales prices. He was overseer of all repairs and renovations recommended in order to achieve a maximum return on the properties. Thom has been appointed by the City of Roanoke Court system to serve on the Board of Equalization. He has served on the Board since 2005. Thom meets with property owners to help determine that the City's assessed values are in line with similar type of properties.

