

INNOVATION GARDEN

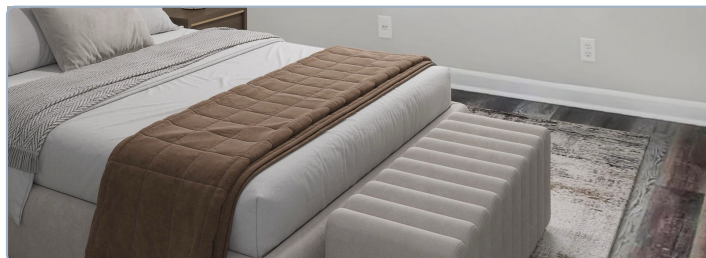
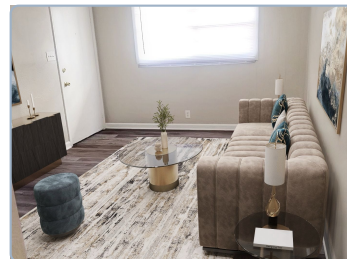
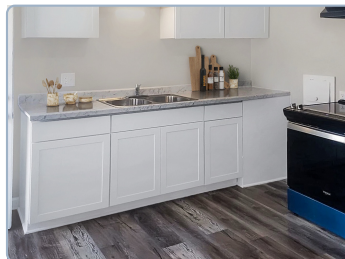
APARTMENTS

VALUE-ADD MULTIFAMILY INVESTMENT OPPORTUNITY

Innovation Quarter Area | Winston-Salem, North Carolina

OFFERING PRICE

\$6,090,000



PRICE PER UNIT

\$87,000

TOTAL UNITS

70

OCCUPANCY

78.6%

T-12 NOI

\$288,978

INVESTMENT HIGHLIGHTS

- 70 units across eight apartment buildings
- All units are two-bedroom / one-bathroom
- Utilities are separately metered
- Adjacent to Winston-Salem's Innovation Quarter
- More than \$700,000 in completed capital improvements
- Approximately 50% of unit renovations completed
- Renovated units achieve approximately \$400/month premium
- In-place team and construction platform for remaining work

FINANCIAL SNAPSHOT

Market Monthly Rent	\$69,705
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Annualized Market Rent	\$836,460
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Monthly Recurring Operating Expenses	\$18,769.81
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Annualized Recurring Operating Expenses	\$225,237.72
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VALUE-CREATION OPPORTUNITY

Renovate remaining units; complete HVAC, windows and paving; and continue capturing the demonstrated renovated rent premium.

FOR OFFERING DETAILS

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Additional financials and due diligence materials available upon request

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