

# INNOVATION GARDEN

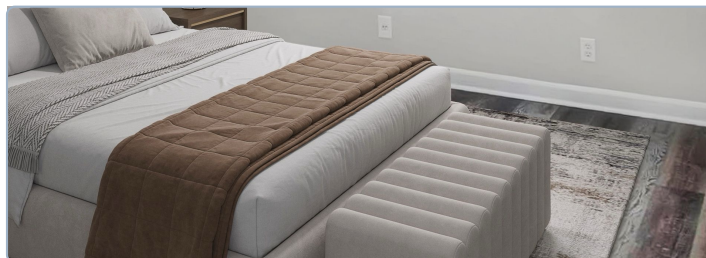
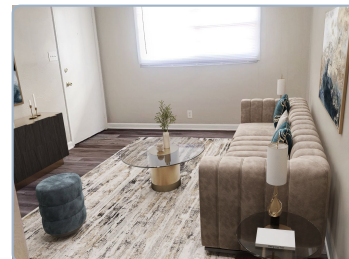
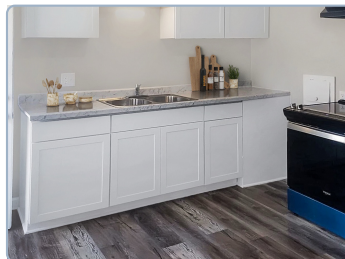
## APARTMENTS

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

**74.3%**

T-12 NOI

**\$209,460**

### 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 | <b>\$69,705</b> |
|---------------------|-----------------|

|                        |                  |
|------------------------|------------------|
| Annualized Market Rent | <b>\$836,460</b> |
|------------------------|------------------|

|                                      |                    |
|--------------------------------------|--------------------|
| Monthly Recurring Operating Expenses | <b>\$19,585.36</b> |
|--------------------------------------|--------------------|

|                                         |                     |
|-----------------------------------------|---------------------|
| Annualized Recurring Operating Expenses | <b>\$235,024.28</b> |
|-----------------------------------------|---------------------|

#### VALUE-CREATION OPPORTUNITY

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

### FOR OFFERING DETAILS

Christian Courtney | 336-671-2437 | christian@gacmgmt.com  
GAC Management Group | gacmgmt.com

Additional financials and due diligence materials available upon request

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