

OFFERING MEMORANDUM

Maplewood Apartments

299 Independence Blvd, Sparta, NC 28675

Maplewood Apartments offers a fully occupied 30-unit LIHTC apartment community in Sparta, North Carolina priced well below-replacement-cost and in an Opportunity Zone.

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INVESTMENT SUMMARY

ASKING PRICE

\$1,500,000.00

NET OPERATING INCOME

\$108,000.00

OCCUPANCY

100%

PRO FORMA CAP RATE

7.25%



INVESTMENT HIGHLIGHTS

* Full Occupancy Supports Current Income Stability\

Maplewood is currently 100% occupied across 30 units, demonstrating consistent demand and providing immediate in-place revenue at acquisition.

* Affordable Housing Revenue Stream with Subsidy Support\

The rent roll reflects a blended income stream of resident-paid rent and subsidy support, which helps diversify collections and support durable monthly cash flow.

* Attractive Basis Relative to Replacement Cost\

At \$50,000 per unit the acquisition basis positions investors below estimated replacement cost for a stabilized multifamily asset.

* Efficient Physical Layout Across a 3.32-Acre Site. The property includes three buildings totaling 42,400 square feet on approximately 3.32 acres, providing a scaled footprint with established site improvements and paved parking.

* Operational Efficiency from Individually Metered Units\

Individually metered units can help limit owner utility exposure and support cleaner expense controls under new ownership.



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PROPERTY DESCRIPTION & DETAILS

Maplewood Apartments offers a fully occupied, rent-restricted 30-unit LIHTC community approximately one mile from downtown Sparta. Three low-rise buildings on 3.32 acres combine standardized one-bedroom units, individually metered utilities, and on-site management, supporting stable occupancy and efficient operations in an Opportunity Zone setting. Reported NOI assumptions should be understood as presuming new ownership directives and management.

Address	299 Independence Blvd, Sparta, NC 28675
Unit #	30 1 BRs
Building Size	42,400 SF
Land Size	3.32 ac
Year Built	1979
Stories	1
Parking	Paved parking 40+
Construction Type	Three single story multifamily buildings
Exterior Finishes	Brick and siding



PROPERTY PHOTOS



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SITE MAP

Maplewood's site offers a well-organized residential setting near downtown Sparta, with direct access to healthcare, schools, parks, dining, and civic services. Internal drives, parking, and open space support resident functionality, while proximity to US-21, NC-18, county transit, and the Blue Ridge Parkway strengthens convenience and regional appeal.



TRANSPORTATION

US-21 and NC-18 provide regional access; I-77 connectivity; Piedmont Triad International Airport ~94 miles; Alleghany in Motion transit



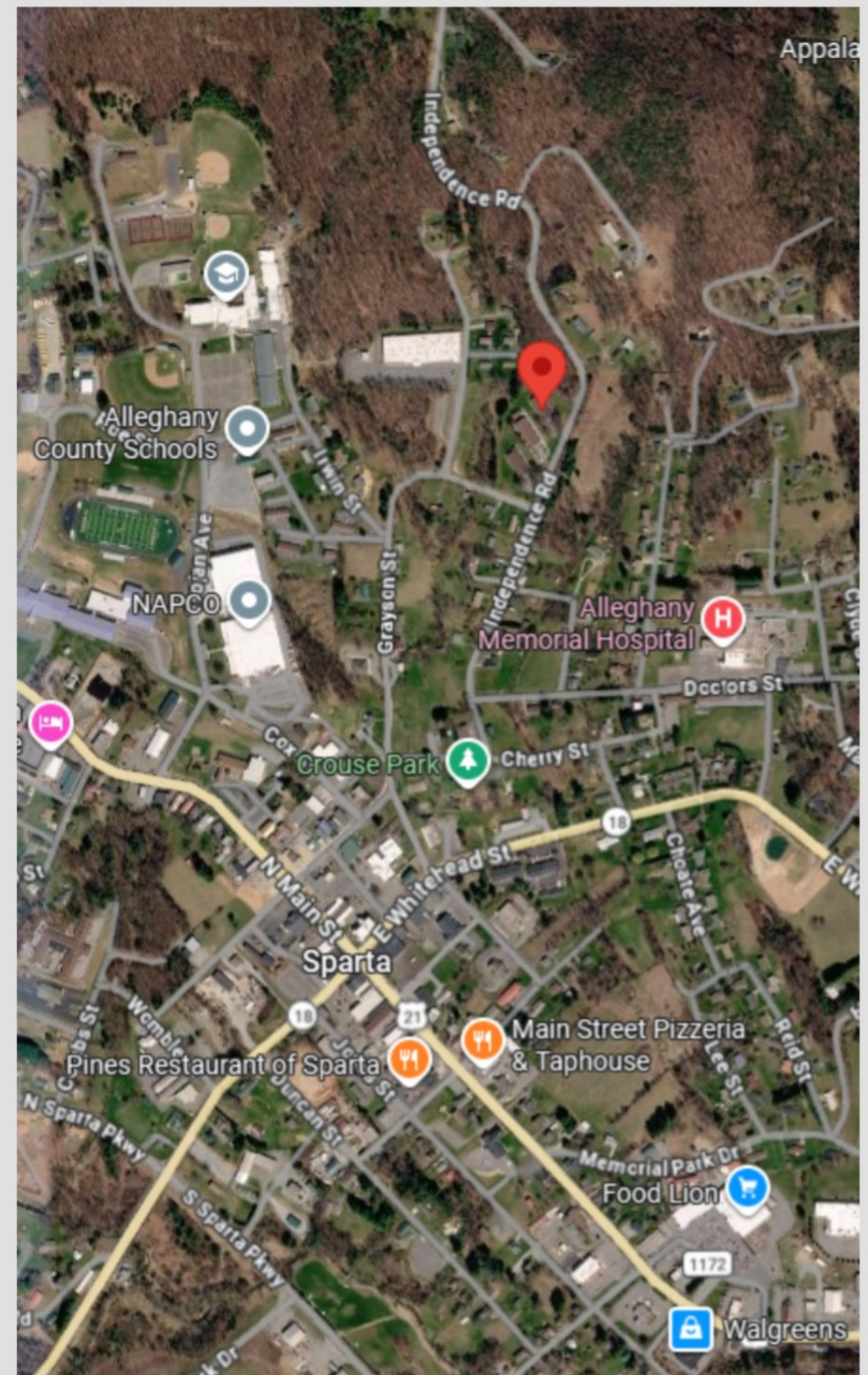
EDUCATION

1 college nearby; Wilkes Community College Sparta location ~0.12 miles; Alleghany High School ~0.29 miles



ATTRACTIONS

Crouse Park, Alleghany Historical Museum, downtown Sparta dining, Doughton Park on Blue Ridge Parkway ~7 miles



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INVESTMENT CONTACTS



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