



**ALBERT DRAKE**

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# SUN VALLEY APARTMENTS

12 UNITS | 2465 BENTON YOUNG RD, COOKEVILLE \$1,350,000

Discover Sun Valley Apartments, a well-maintained 12-unit community in the growing Cookeville market. Built in 1973 and refreshed in 2024, the property features an all-two-bedroom, one-bath mix across 6,290 SF on a full acre. The complex offers practical operations with tenant-paid electric, owner-paid water with monthly reimbursements, and a septic system that's professionally maintained each year. Recent improvements include five fully renovated units, updated kitchen cabinetry in additional units, fresh exterior paint, and modern mechanicals—every HVAC is under three years old, and the metal roof is less than a decade old. Most units are equipped with in-unit laundry (all-in-one or stackable setups), and residents benefit from front and rear parking options. Currently 92% occupied, Sun Valley Apartments presents a stabilized asset with ongoing upside through continued interior improvements in a strong rental corridor of Putnam County.

## Current Operations

Gross Annual Rent: \$134,520

Total Yearly Expenses: \$36,302

NOI: \$98,218

- Property Taxes \$3,140 2024 Tax Bill
- Insurance \$11,260 Current Policy
- Management (8%) \$10,762 Projected 8% fee for Management - Currently Self Managed
- Repairs & Maintenance \$6,000 Avg. \$500/month
- Electric Utility \$1,020 Building lights
- Water Utility \$4,800 Master meter
- Lawn care \$1,600 \$80/cut - 2x/month - 10 months
- Trash Pickup \$1,320 \$110/month
- Utility RUB -\$3,600



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