



Offering Memorandum

2427 Carmine St
Charlotte, NC 28206

11 Unit Offering

Compelling Value-Add opportunity in North Charlotte

Property Overview

Property Facts

Property Address

2427 Carmine St
Charlotte, NC 28206

Avg Unit Size

~592 SF

Parcel ID

07705105

Property Type

Multifamily

Year of Construction

1963

Lot Size

+/- 0.76 Acres

Unit Mix

Count	Type	Size
6	2 Bedroom / 1 Bath	707 SF
5	1 Bedroom / 1 Bath	455 SF
11	Total Units	



The Offering

At-a-Glance

<div>Price</div> <div>\$1,250,000</div>	<div>Units</div> <div>11</div>
<div>Avg Rent (In-Place)</div> <div>~\$1,286</div>	<div>Occupancy</div> <div>45.5%</div> <div>As of Jan 12 2026</div>
<div>CapEx Needed</div> <div>4 Unit Renovations</div>	<div>Upside Driver</div> <div>Renovation</div> <div>+ Lease-Up</div>

Investment Thesis



Value-Add Opportunity

Renovation & Lease-Up upside



Some vacant units rentable immediately



Directly in path of growth

Growing submarket, new construction nearby, main corridor

Financial Overview

Current Rent Profile

Low in-place occupancy

Some vacant units in rent-ready condition*

Current Occupancy: 45.5%

Stabilization Opportunity

Lease rent-ready vacant units (2 available)

Finish renovating other vacancies (4)

Normalize rents across unit base

No aggressive rent growth assumed

Parcel ID	Unit	BR/BA	Status	Sqft	Rent	Deposit	Lease From	Lease To
7705105	2415 Carmine St	2/1.00	Deliquent -Current	707	1450	1499	6/8/24	6/30/25
7705105	2417 Carmine St	1/1.00	Deliquent-Current	455	1250	0	3/3/25	2/28/26
7705105	2419 Carmine St	1/1.00	Vacant-Rented	455		0		
7705105	2421-A Carmine St	2/1.00	Vacant-Unrented	707		0		
7705105	2421-B Carmine St	1/1.00	Vacant-Unrented	455		0		
7705105	2421-C Carmine St	1/1.00	Current	455	1180.5	1300	8/2/25	7/31/26
7705105	2423-A Carmine St	2/1.00	Current	707	1250	618.14	7/8/25	6/30/26
7705105	2423-B Carmine St	2/1.00	Current	707	1300	0	3/6/25	2/28/26
7705105	2425 Carmine St.	2/1.00	Pending Renovation	707		0		
7705105	2427 Carmine St.	1/1.00	Vacant-Rented	455		0		
7705105	2429 Carmine St.	2/1.00	Pending Renovation	707		\$0		
TOTAL	11 units			6,517	\$6,430.50	\$3,417		

In-Place vs. Stabilized Snapshot

Metric	In-Place	Stabilized
Occupancy	45.5%	95%
Avg Rent	\$1,286	\$1,350+
Annual Gross Rent	\$77,237	\$169,290+
Vacancy Loss	(\$94,212.36)	(\$8,910)

**Detailed rent roll & further financials available in data room.*



Photos



Photos



Photos

Representative of 3 units



Location

Growth Corridor

Located in a corridor in North Charlotte directly in the path of growth

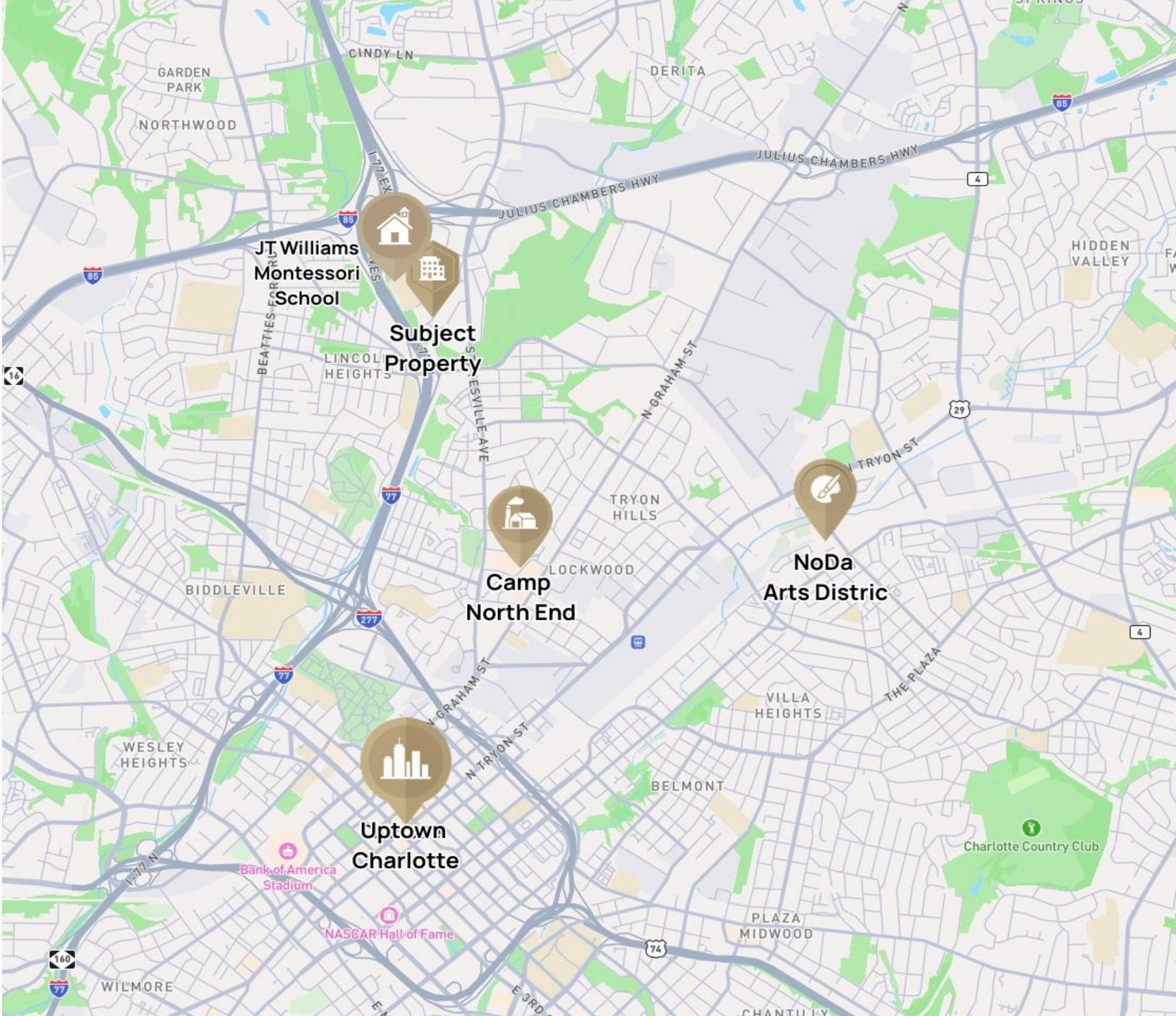
Access

Close proximity to Uptown, Camp North End, I-85, I-77, and Statesville Ave

Strong Demand

Strong market demand supported by nearby Class A development and limited workforce housing supply.

Uptown Charlotte	10 min
Camp North End	5 min





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