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PORTFOLIO

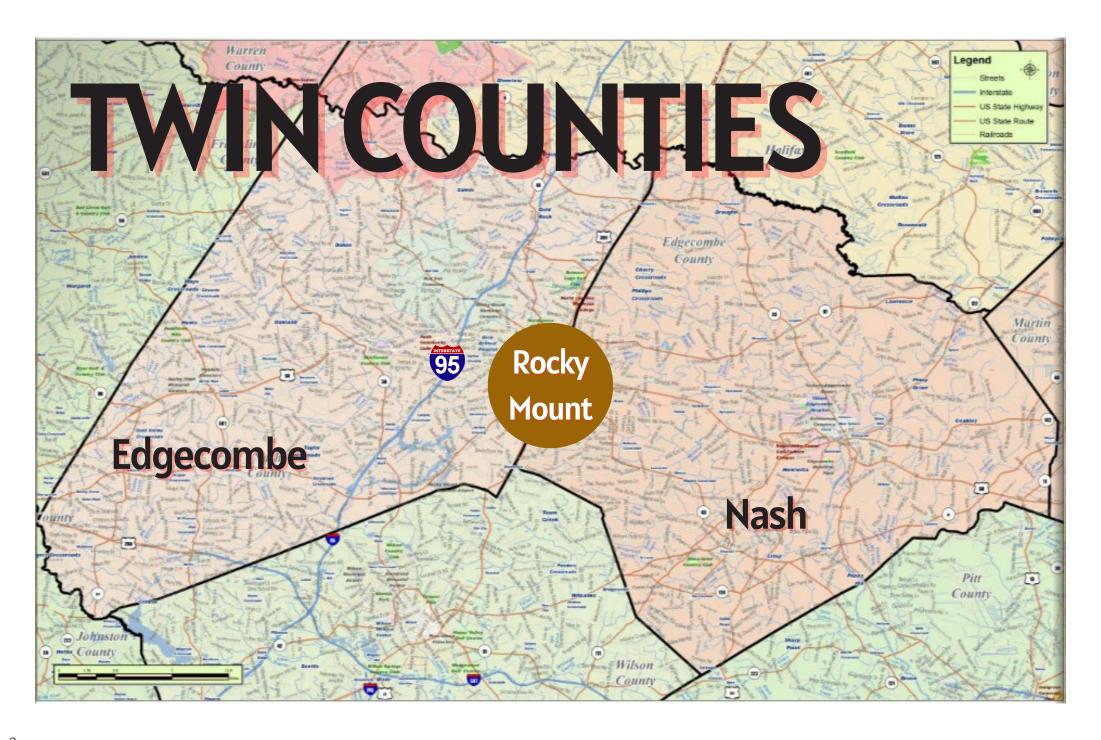
ilili

OVERVIEW

Price: \$2,280,000.00

GENERAL OVERVIEW

	118 S Grace	122 S Grace	128 S Grace	Western Ave	Total
Bedrooms /Bath	2/2.0	2/1.5	1/1.0	2/1.5	
Units	2	2	2	4	10



Twin Counties: Edgecombe & Nash

The Twin Counties area of North Carolina—including Nash and Edgecombe counties, with Rocky Mount at the center—amplifies the strengths identified for Rocky Mount, offering diversified, affordable, and high-potential multifamily investment opportunities supported by expanding economic, social, health, education, and commercial infrastructure.

Economic Features

The Twin Counties region benefits from coordinated development strategies aimed at growing both local and regional industry. The area has seen an increase in manufacturing, advanced logistics, and agricultural innovation, with Nash County providing a strong base in healthcare and retail and Edgecombe focusing on workforce development and affordable housing. Recent industrial projects, such as the New Industrial Village and expansions in the Golden Leaf Industrial Park, are driving robust job growth, property tax revenue, and construction activity throughout the region.

Business-friendly policies from both county governments, including incentives for mixed-use and multifamily development, attract regional and out-of-state investors. The Twin Counties area also leverages its proximity to the Research Triangle, Raleigh, and interstate corridors to appeal to companies seeking skilled labor and supply chain advantages.

Population and Social Dynamics

Population growth across the Twin Counties is primarily fueled by domestic inmigration, with the area benefiting from retiree relocations and families attracted by affordable living and strong community values. While North Carolina as a whole has grown by about 1.3% annually since 2022, the Twin Counties region has mirrored this trend, compensating for some rural decline with concentrated developments in and around Rocky Mount. Social fabric in the region is reinforced by civic leadership that prioritizes inclusion, volunteerism, and neighborhood association networks—evident in regionwide community cleanups and regular county-led engagement events.

Education and Workforce

The educational infrastructure extends beyond Rocky Mount Wesleyan College to include Nash Community College and Edgecombe Community College, both offering workforce training, business partnerships, and continuing education that supply skilled labor to the local economy. Regional collaboration between counties ensures that education is tightly aligned with industry needs, further supporting multifamily and workforce housing investments.

Health Care Services

Health care in the Twin Counties is anchored by UNC Health Nash and Vidant Edgecombe, both of which provide high-quality hospital and specialty care. These centers are supported by satellite clinics, rehabilitation centers, and outreach programs that serve both urban and rural populations. Regional health alliances ensure that residents have access to preventive care, emergency services, and wellness initiatives—an important consideration for multifamily investors seeking low turnover and long-term tenant satisfaction.

Commerce and Quality of Life

Retail, entertainment, and mixed-use development continue to grow in the Twin Counties, led by new projects like the Commons at Sunset. Downtown revitalization, new public markets, and expanded dining options support the evolving needs of residents and businesses. This dynamic commercial landscape provides practical amenities and social opportunities, positioning the region as a desirable location for families, students, and retirees alike. The counties' commitment to environmental stewardship, public safety, and infrastructure upgrades makes Twin Counties a standout option for investors wanting both urban conveniences and suburban lifestyle.

Multifamily investment in the Twin Counties delivers stable returns through economic diversification, population growth, education and workforce alignment, accessible health care, and a vibrant commercial and social scene. The region's coordinated planning and emphasis on quality of life make it one of North Carolina's most promising areas for sustained real estate investment.

Why Invest: Rocky Mount Multifamily

Recent multifamily rental market metrics for the Twin Counties area (Nash and Edgecombe Counties, including Rocky Mount) indicate a stable investment environment with moderate rent growth, strong occupancy, and continued investment interest from both regional and national players.

Occupancy and Vacancy

 Occupancy rates in the greater Mid-Atlantic and southeastern regions, which include the Twin Counties area, have remained strong, averaging above 94% through the third quarter of 2024 and into 2025. While there's a gradual uptick in vacancy nationally due to a wave of new construction, smaller markets like the Twin Counties are maintaining better balance thanks to modest local supply and healthy demand.

Rental Rates and Rent Growth

- Effective rent growth across smaller North Carolina markets and the surrounding region is positive, though below recent multiyear averages amid high supply elsewhere in the country. The Twin Counties are experiencing annualized rent growth generally in the 1.5% to 3% range as of mid-2025, which is healthy for secondary markets that offer affordability and value compared to coastal and urban metros.
- Median asking rents for multifamily units in the area typically range from \$950-\$1,200 for one-bedroom units and \$1,200-\$1,450 for two-bedrooms, though rates may trend higher for new construction and fully renovated properties.



New Supply and Cap Rates

- New multifamily deliveries remain relatively modest in the Twin Counties, with construction activity focused on a limited number of ground-up and value-add projects. Cap rates for Class B and C multifamily assets are in the 5.75–6.25% range, notably higher than in larger metros, which provides investors with attractive yields.
- Investor sales activity has slightly declined from the post-pandemic peak but remains above pre-2020 averages, indicating steady regional market confidence.

Overall, the Twin Counties' multifamily market is characterized by solid occupancy, steady rent growth, conservative new supply, and cap rates that offer comparatively high risk-adjusted returns for investors seeking stability and income in North Carolina's Tier 2 and 3 markets

Why Invest in *Duplex & Quadplex* Properties NOW?



Duplexes and quadplexes offer an exceptional balance of stability, flexibility, and income potential within the multifamily sector. These smaller-scale assets combine the benefits of residential real estate with the operational efficiencies of multifamily investments, making them particularly attractive in emerging and growing markets like Rocky Mount.

1. Strong and Flexible Cash Flow

Multiple units within a single property create diversified income streams, reducing vacancy risk and helping to stabilize cash flow. When operated as short to mid-term rentals, these properties capture higher per-unit revenue compared to traditional long-term leases, while maintaining occupancy from a mix of business travelers, healthcare professionals, and relocating residents.

2. Lower Entry Cost and Easier Financing

Duplexes and quadplexes are typically priced lower than larger apartment complexes, offering a more accessible entry point for investors. Financing options are often more favorable, as smaller multifamily properties may qualify for residential loan programs with competitive rates and terms.

3. High Demand from Short and Mid-Term Renters

The proximity of UNC Health Nash, regional employers, and industrial expansion has created steady demand for flexible housing. Short and mid-term rentals serve professionals on temporary assignments, traveling nurses, and families in transition, providing consistent occupancy and reliable income.

4. Ease of Management and Maintenance

Compared to larger multifamily assets, duplex and quadplex properties are easier to manage and maintain. The smaller scale allows for efficient oversight, lower operating costs, and the ability to self-manage or use part-time property management services while maintaining profitability.

5. Appreciation and Exit Flexibility

These properties benefit from both residential and commercial buyer demand. Investors can exit by selling individual units or the entire portfolio, providing greater flexibility and multiple disposition strategies as property values continue to rise.

LOCATION dda

DURHAM



























"""ROCKY MOUNT

Rocky Mount is a dynamic and evolving market within Eastern North Carolina, benefiting from the state's long-term economic transformation. Over the past two decades, North Carolina has shifted from a traditional economy based on tobacco, textiles, and furniture to a diverse and globally competitive environment driven by advanced manufacturing, biotechnology, software and information technology, and financial services. Rocky Mount continues to attract many of these knowledge-based and technologically advanced industries, while also maintaining strength in its traditional sectors such as agriculture and food production. The region remains a leading producer of sweet potatoes, peanuts, poultry, cotton, and tobacco, providing a balanced economic foundation that combines innovation with stability.

The City of Rocky Mount has made significant investments in economic development through partnerships with organizations such as the Carolinas Gateway Partnership, the Golden Leaf Foundation, and the North Carolina Rural Center. These groups work collaboratively to secure incentive funding for new and expanding businesses, fostering long-term job creation and investment throughout the area.

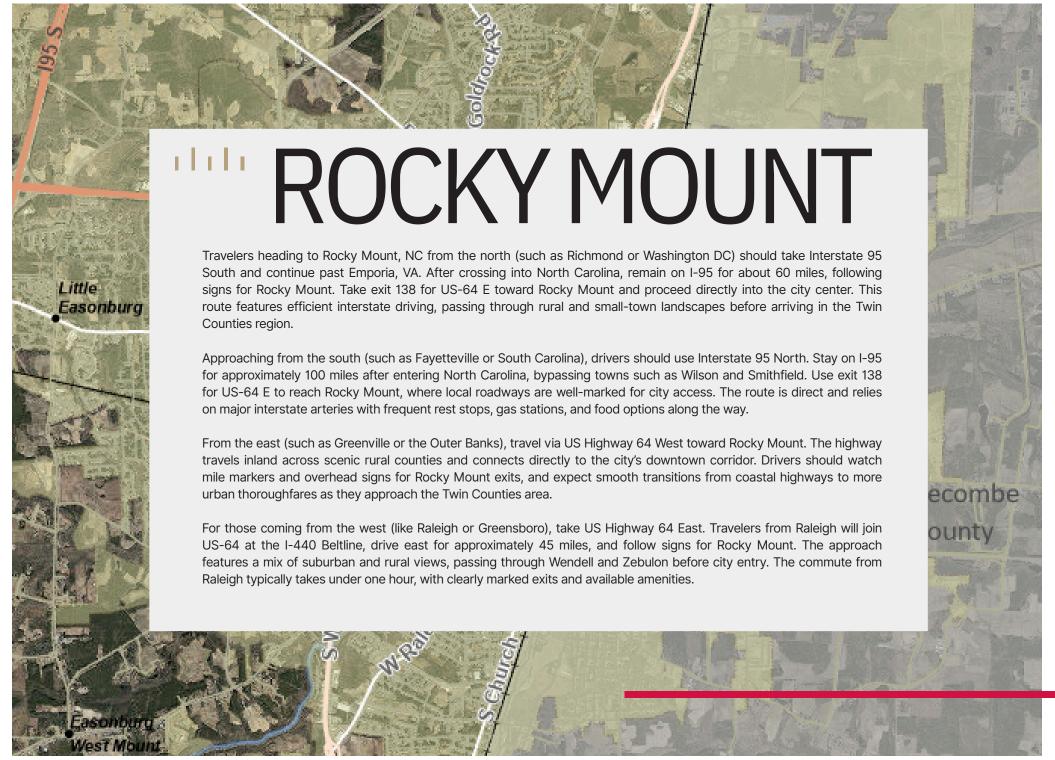
To encourage **downtown revitalization**, the City offers several programs, including the Downtown Building Assistance Program, a 50 percent matching grant of up to \$40,000 for interior and exterior improvements, and the **Accelerated Façade Improvement Grant**, a \$5,000 non-matching grant to stimulate downtown recovery and beautification. These initiatives have helped attract **new retail, mixed-use, and small business activity to the city's core, supporting community vibrancy and economic resilience**.

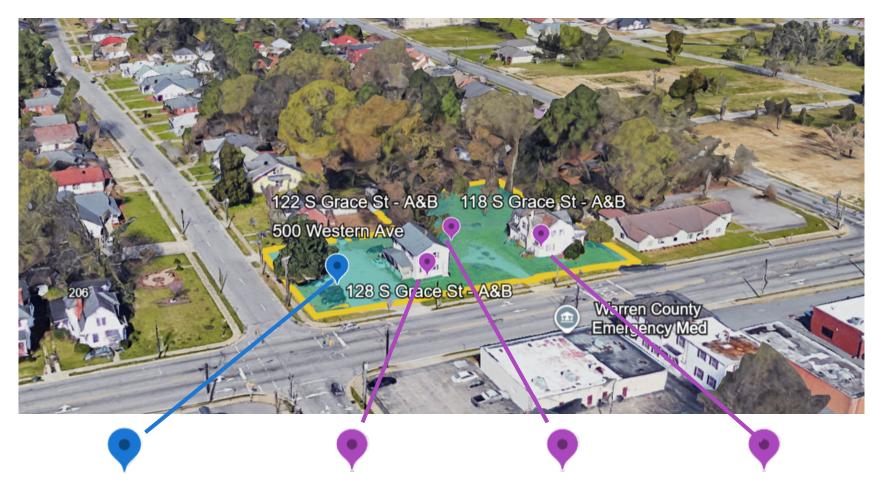
Rocky Mount benefits from a regional **labor force** of approximately 135,000 individuals, offering both skill diversity and affordability. Its proximity to Raleigh, Durham, and Greenville allows residents to enjoy a quieter lifestyle while maintaining access to larger employment hubs. **Competitive local wages and a low cost of living** enable workers to sustain strong purchasing power, **supporting demand for quality rental housing**.

The Office of Business Recruitment, a partnership between the City and the Rocky Mount Chamber of Commerce, provides comprehensive support to expanding and relocating businesses, maintaining a database of available properties and offering guidance on market needs and city procedures. In addition, the Rocky Mount Edgecombe Community Development Corporation (CDC) promotes inclusive growth through projects such as business incubators and retail developments in underserved areas.

With its diverse economy, strong institutional investment, workforce availability, and business-friendly environment, **Rocky Mount presents an appealing opportunity for multifamily investors** seeking both current stability and future growth potential.







500 Western Ave

Units: 4

Built: 2025

Bed/Bath: 2/1.5

128 S Grace St

Units: A&B

Reno: 2010

Bed/Bath: 1/1

122 S Grace St

Units: A&B

Built: 2024

Bed/Bath: 2/1.5

118 S Grace St

Units: A&B

Built: 2023

Bed/Bath: 2/2



118 S. GRACE ST ROCKY MOUNT

UNIT		А	В
YR RENO.	2023		
SQFT	2361		
LOT SIZE	0.19		
BEDROOMS		2	2
BATHROOMS		2	1



122 S. GRACE ST ROCKY MOUNT

UNIT		А	В
YR BUILT	2024		7 (
SQFT	1792		
LOT SIZE	0.2		
BEDROOMS		2	2
BATHROOMS		1.5	1.5



128 S. GRACE ST ROCKY MOUNT

UNIT		А	В
YR BUILT	2010		
SQFT	1,728		
LOT SIZE	0.11		
BEDROOMS		?	?
BATHROOMS		?	?

Western Ave

500 WESTERN AVENUE, ROCKY MOUNT

UNIT		500	504
YR BUILT	2025		
SQFT		896	896
LOT SIZE	0.17		
BEDROOMS		2	2
BATHROOMS		1.5	1.5

UNIT		508	512
YR BUILT	2025		
SQFT		896	896
LOT SIZE	0.17		
BEDROOMS		2	2
BATHROOMS		1.5	1.5















NEARBY

Rocky Mount

Walmart & Target

Nash General Hospital

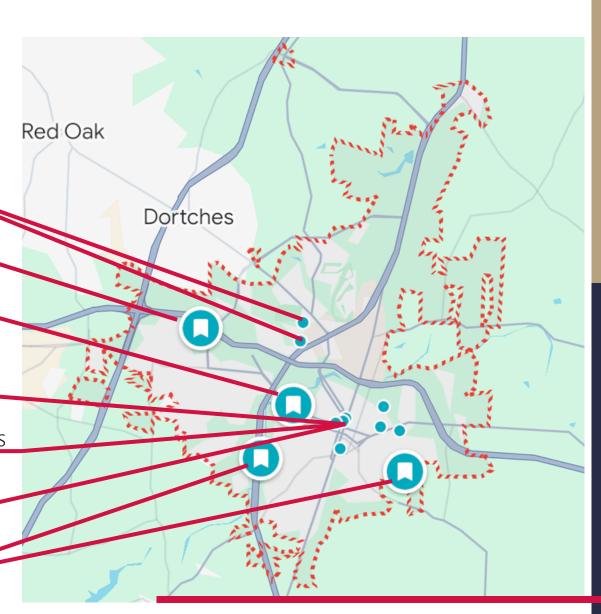
Sunset Park

Arts Education Building

The Imperial Centre for the Arts & Sciences

Piggly Wiggly

Food Lion's





PRO FORMA

Price: \$2,280,000.00 CAP Rate: 6.0%

<u>Pro Forma</u>	<u>118 S</u> <u>Grace</u>	<u>122 S</u> <u>Grace</u>	<u>128 S</u> <u>Grace</u>	<u>Western</u> <u>Ave</u>	<u>Total</u>	<u>% Rent</u>
Bedrooms /Bath	2/2.0	2/1.5	1/1.0	2/1.5		
Units	2	2	2	4	10	
Rental Income	\$42,616	\$42,570	\$37,474	\$71,749	\$194,409	
Total Property Expenses	\$11,704	\$12,063	\$10,405	\$23,335	\$57,508	30%
Net Operating Income (NOI)	\$30,911	\$30,507	\$27,068	\$48,414	\$136,901	70%



EXPENSES

<u>Expenses</u>	<u>118 S</u> <u>Grace</u>	<u>122 S</u> <u>Grace</u>	<u>128 S</u> <u>Grace</u>	<u>Western</u> <u>Ave</u>	<u>Total</u>	<u>% Rent</u>
Lawn Services	\$468	\$468	\$468	\$936	\$2,340	1%
Repair & Maint.	\$852	\$851	\$749	\$1,435	\$3,888	2%
Utilities	\$6,000	\$6,000	\$6,000	\$12,000	\$30,000	15%
Prop Insurance	\$1,400	\$1,400	\$1,400	\$2,800	\$7,000	4%
Prop. Taxes	\$2,984	\$3,344	\$1,788	\$6,164	\$14,280	7%
Total Expenses	\$11,704	\$12,063	\$10,405	\$23,335	\$57,508	30%



Please sign NDA for full financials.

The portfolio currently offers at an in-place cap rate of 6% for an owner/operator. Increasing rates to \$70 per night, still under the area average, could yield a cap rate of over to 8 percent.

The portfolio feature short- to mid-term tenants paying below-market rents, creating a strong value-add opportunity. A new owner can increase income by bringing rents up to market levels and improving operational efficiency. Located in Rocky Mount, a city experiencing steady population and economic growth driven by expanding manufacturing, healthcare, and logistics sectors, this asset is well-positioned for long-term appreciation.

IMMEDIATE VALUE OPPORTUNITIES

- Mid-range (3-star): The average price for a 3-star hotel is often around \$70 to \$106 per night.
- Upscale (4-star): Hotels in this category generally start around \$85 to \$120 per night.
- Portfolio's current average night rental rate is \$60.
- Property Management 7%
- ADT Monitoring \$60/Unit/Month

FEEDBACK





Katherine

Nov 2, 2024 - Feb 2, 2025 • Elegant Apartment in Rocky Mount

Overall quality * 5

good find for an extended stay, was there 3 months no issues, big kitchen, washer and...

Read more



One of the most loved homes on Airbnb, according to guests

5.0

Reviews

Paul

Sep 11-14, 2025 · Contemporary 2 Bdrm

Overall quality # 5

The home was very accommodating, clean and comfortable. Decoration was professionally... Read more



Gavino

May 20 - Jun 21, 2025 . Contemporary 2 Bdrm

Overall quality #5

My crew really enjoyed the place. I've and comfortable after a long day of work. Thanks...

Read more



Jun 12 - 30, 2024 · Modern 2 bdrm apt in Rocky

Overall quality * 5

We were very pleased with the stay and will definitely have it saved in our contacts, in...

Read more



Tiffany

Jun 6-12, 2024 · Modern 2 bdrm apt in Rocky

Overall quality * 5

The house was just as described breathtaking we would definitely book again

Read more





Jul 24 - Aug 2, 2025 • Modern Cozy Apt in

Nice space, Very big kitchen and bedroom, Would definitely stay there again. Overall a... Read more



Jul 17 - 21, 2025 · Modern Cozy Apt in Rocky

Overall quality # 5

great place to stay for a small family. Perfect for our family of four. Read more



Chicisa

Jul 3 - 7, 2025 • Modern Cozy Apt in Rocky

Overall quality *5

This is my 2nd stay with them, and they did not disappoint. Both locations will be hard... Read more

The properties have achieved a very loyal following from short to medium term clientele, including corporate contract quests. Many have been repeat renters for varying purposes:

- Family Stays
- Hospital Staff
- Contract Workers

Ratings for the portfolio range from 4.69 to 5.0 star on Airbnb, with SUPERHOST designation. The properties are all fully furnished and turnkey ready for an investor/operator.



Jun 5-16, 2025 • New Build Trendy 2Bdrm Townhome

Overall quality * 5

Condo is brand new, very comfortable, modern and it had all you need (garbage bags, hand...

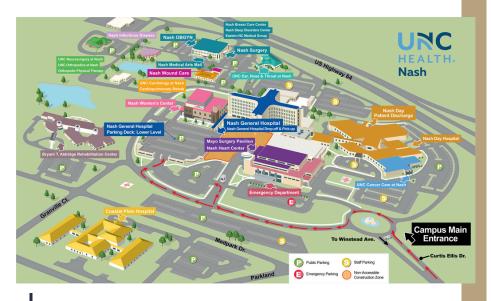
Read more

GROWTH

UNC Health officially broke ground on its new seven-story inpatient tower on May 14, 2025, marking a major milestone in the continued growth and modernization of healthcare in Rocky Mount. This \$140 million project is part of a five-year strategic plan guided by patient feedback, community forums, and comprehensive needs assessments.

Developed following the completion of a Master Facilities Plan, the new tower addresses the modernization of the current hospital infrastructure, which was identified as a top priority to meet today's healthcare delivery standards. Because of the original layout of the existing facility, renovation was not feasible, making this new construction essential for the hospital's long-term growth.





The project is fully funded without the use of donations, grants, or tax dollars and is expected to be completed within 18 to 24 months, with an anticipated opening in late 2027. Once complete, the new inpatient tower will feature 150 spacious, private patient rooms, each with its own shower and designed to enhance patient comfort, privacy, and care efficiency. Modern amenities and advanced technology will further improve the experience for patients, families, and visitors alike.

This significant investment by UNC Health Nash underscores the strength and growth of the Rocky Mount market, reinforcing the area's long-term stability and appeal for multifamily investors.

4.5 miles from investment properties

ECONOMICS



Source: https://rediscoverrockymount.com/

Based on recent reports from **Nash County Economic Development** and local business journals, the top employers include:

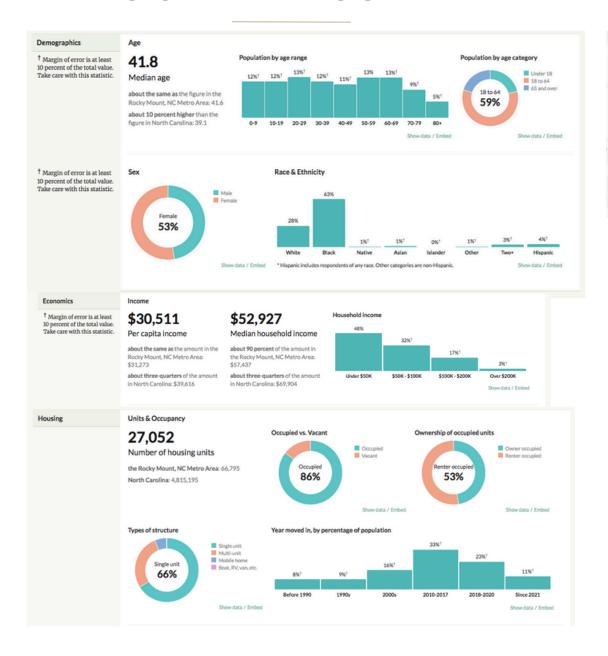
- <u>Pfizer Inc.</u>: The pharmaceutical company's Rocky Mount facility is one of the largest sterile injectable manufacturing sites in the world, employing over 3,000 workers and contractors.
- <u>Cummins Inc.</u>: The Rocky Mount Engine Plant (RMEP) is a major advanced manufacturing employer, with over 2,000 employees working on diesel and future fuel-agnostic engines.
- Nash UNC Health Care: A significant employer in the healthcare sector, with a staff size estimated between 1,001 and 5,000 employees.

Other notable employers in the area include:

- GE Aerospace
- Pepsi Bottling Ventures
- Thermo Fisher Scientific
- Aldi
- Eaton Corporation
- The Cheesecake Factory Bakery

For more information on the business environment and major companies, you can explore the <u>Nash County Economic Development</u> or the <u>Research Triangle Regional Partnership</u> websites.

DEMOGRAPHICS



Rocky Mount, NC

Place in: 2 counties, Rocky Mount, NC Metro Area, North Carolina, United States

54,175

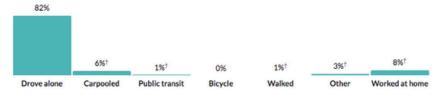
44.7 square miles

Population

1,212.4 people per square mile

Census data: ACS 2023 5-year unless noted

Means of transportation to work



* Universe: Workers 16 years and over

Show data / Embed

† Margin of error is at least 10 percent of the total value. Take care with this statistic. Transportation to work

21.4 minutes

Mean travel time to work

about 90 percent of the figure in the Rocky Mount, NC Metro Area: 23.4

about 80 percent of the figure in North Carolina: 25.1

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BROKER ASSOCIATE skylarowens@kw.com (919) 857-7672









10 unit investment PORTFOLIO

FOR SALE

THANKYOU

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