



FOR SALE

VILLAGE APARTMENTS

656 Woodyard Road, Trenton, SC 29847

**SHERMAN &
HEMSTREET**
Real Estate Company

JOE EDGE, SIOR, CCIM
President & Broker
jedge@shermanandhemstreet.com
706.288.1077

Property Summary



PROPERTY DESCRIPTION

B-Class multi-family under \$80,000 per unit in Augusta MSA. Currently property has 70% occupancy. Property consists of 24 units half of which are 2br/1ba. Four units are 1br/1ba and 8 units are 3br/1.5ba. Currently rents are below market but new leases are being executed closer to market rents. Property has undergone substantial upgrades the last 5 years and is positioned to increase NOI simply by leasing vacant units.

At the current asking price the cap rate is 5.36% but that is based on a 70% current occupancy. Market vacancy is under 10%. Using a 10% vacancy rate would put the cap rate at 9.85%. Raising current tenants rents to market would also increase cap rate further.



OFFERING SUMMARY

Sale Price:	\$1,850,000
Number of Units:	24
Lot Size:	2.11 Acres
Building Size:	19,400 SF
NOI:	\$99,137.00
Cap Rate:	5.36%
Proforma Cap Rate:	9.85%
Price Per Unit:	\$77,083



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Unit Mix Summary

UNIT TYPE	BEDS	BATHS	COUNT	% OF TOTAL	SIZE SF	MARKET RENT	MARKET RENT/SF
1 Bedroom	1	1	4	16.70%	600 SF	\$800	\$1.33
2 Bedroom	2	1	12	50%	750 SF	\$975	\$1.30
3 Bedroom	3	1.5	8	33.30%	1,000 SF	\$1,100	\$1.10
TOTALS/AVERAGES			24	100%	808 SF	\$988	\$1.24



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Income & Expenses

INCOME SUMMARY

PROFORMA

Rental Income	\$284,400
Other Income	\$17,121
Vacancy Cost	(\$111,540)
GROSS INCOME	\$189,981

EXPENSES SUMMARY

PROFORMA

Landscaping	\$1,430
Repairs & Maintenance	\$24,000
Management Fee	\$13,957
Legal Fees/Procurement Fees	\$1,650
Property Taxes	\$13,423
Insurance	\$27,124
Electric	\$3,962
Garbage	\$2,495
Water	\$1,069
Marketing	\$1,734
OPERATING EXPENSES	\$90,844

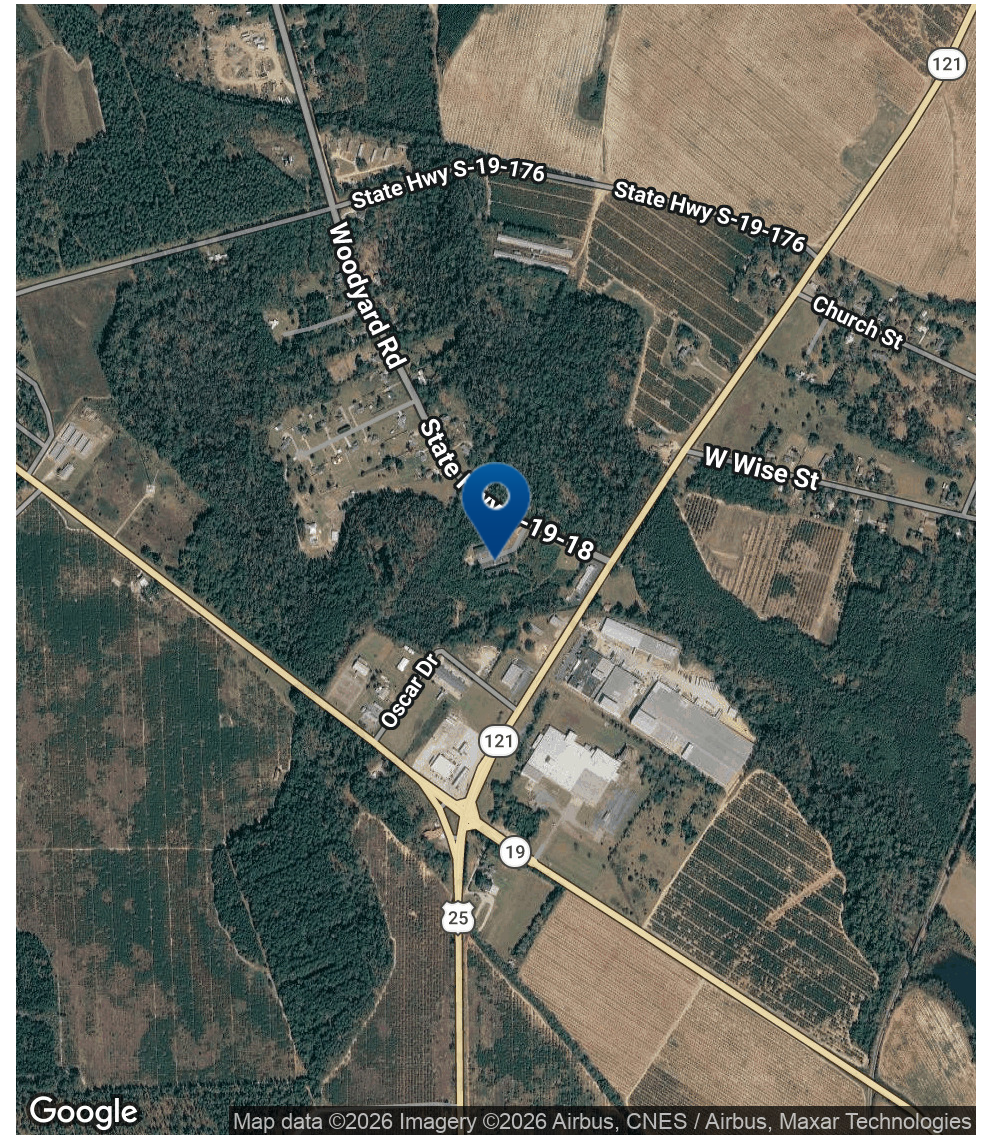
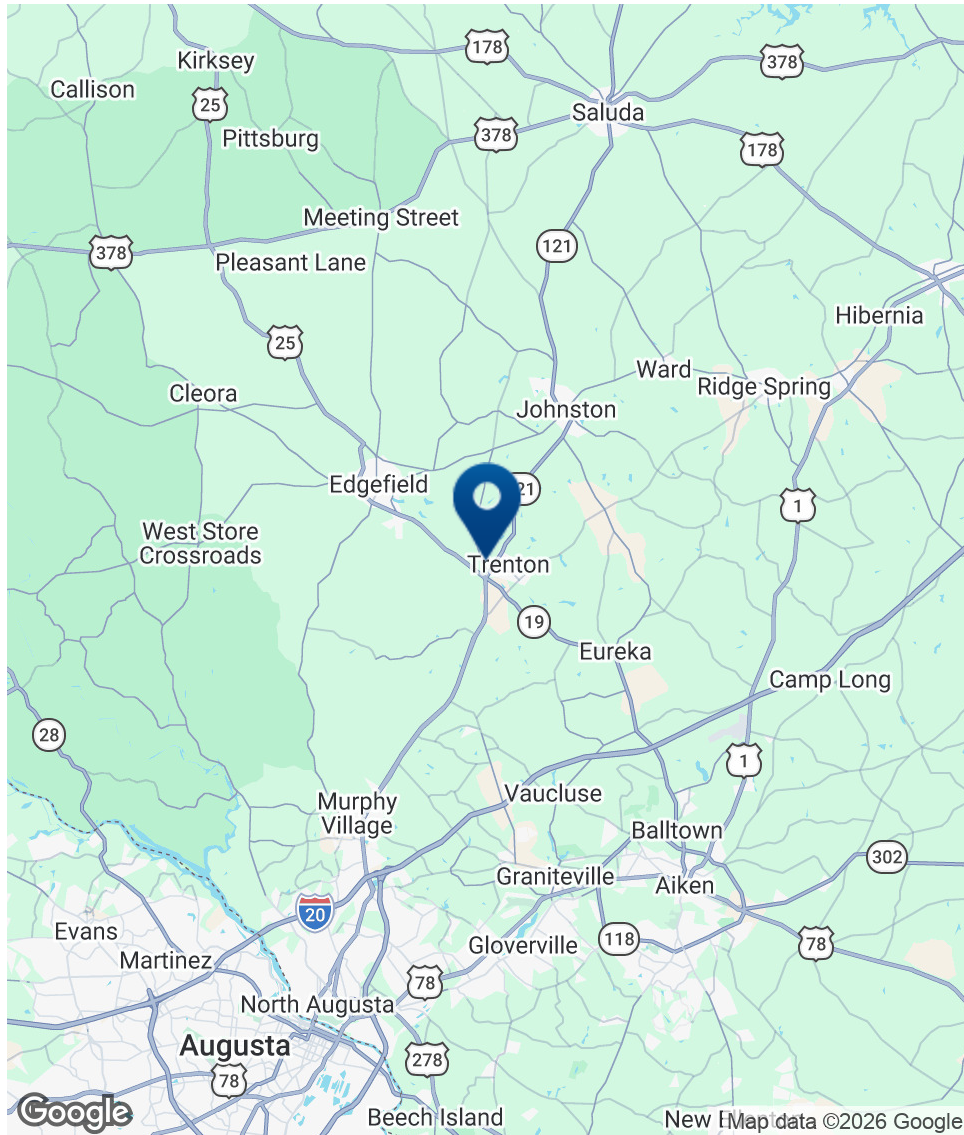
NET OPERATING INCOME

\$99,137



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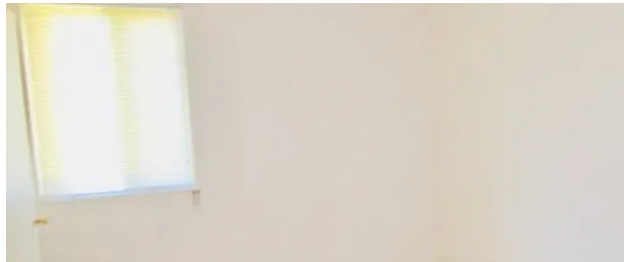
Location Map



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Additional Photos



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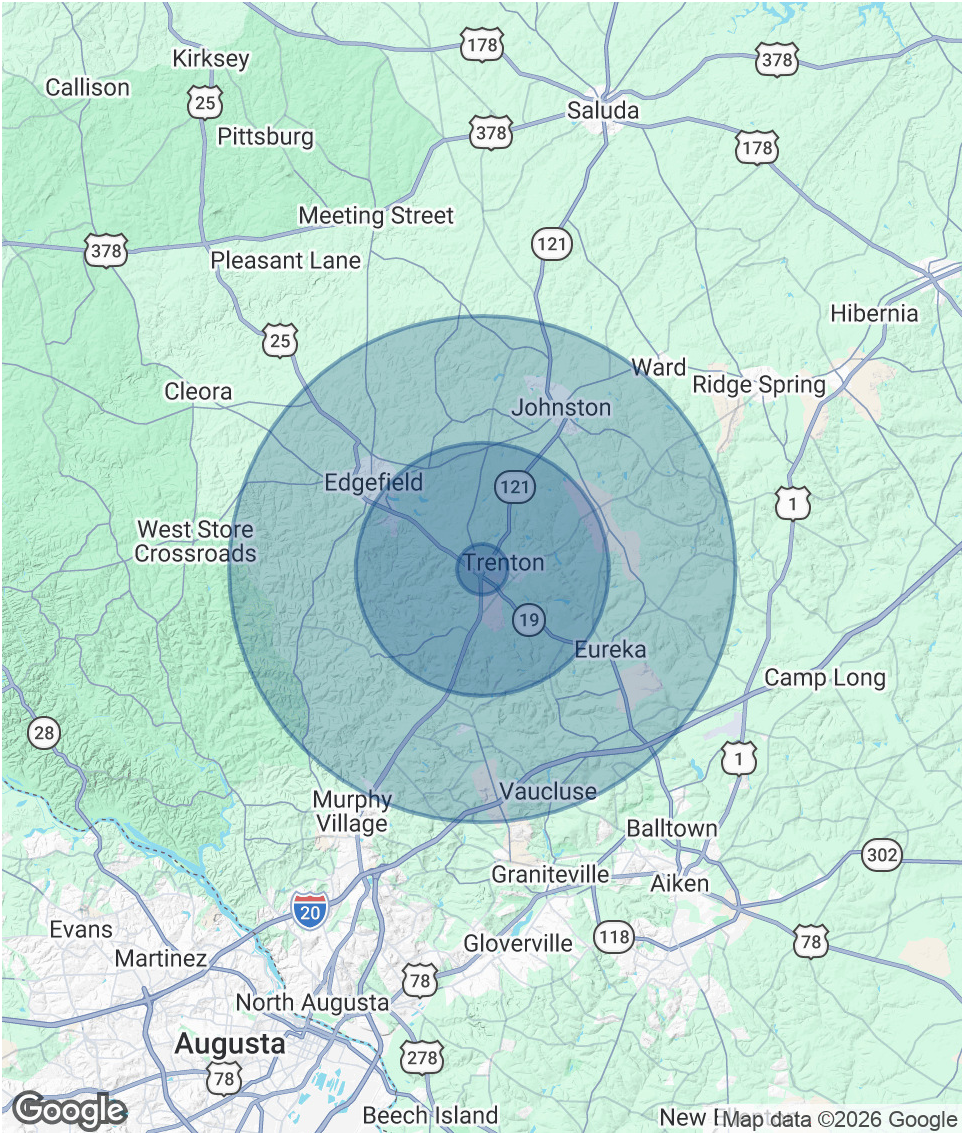
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Demographics Map & Report

POPULATION	1 MILE	5 MILES	10 MILES
Total Population	131	6,457	23,390
Average Age	45.0	41.9	42.0
Average Age (Male)	33.7	39.5	38.6
Average Age (Female)	49.4	49.3	45.2

HOUSEHOLDS & INCOME	1 MILE	5 MILES	10 MILES
Total Households	54	1,854	8,038
# of Persons per HH	2.4	3.5	2.9
Average HH Income	\$70,911	\$79,299	\$76,297
Average House Value	\$60,740	\$176,885	\$174,198

2023 American Community Survey (ACS)



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Advisor Bio 1



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PROFESSIONAL BACKGROUND

Joe Edge is a seasoned commercial real estate broker with more than twenty years of experience in the commercial real estate industry. Following four years of service in the United States Marine Corps, he began his career in real estate and, in 2006, acquired Sherman & Hemstreet Real Estate, a firm that now has more than a century of history. Under his leadership, Sherman & Hemstreet has grown into one of the largest commercial real estate firms in the area, providing comprehensive real estate services across the Southeastern United States.

Licensed in both Georgia and South Carolina, Joe personally oversees transactions throughout both states. He holds the Certified Commercial Investment Member (CCIM) and Society of Industrial and Office Realtors (SIOR) designations—two of the most prestigious credentials in the industry. The CCIM designation represents the highest level of expertise for investment sales brokers, while the SIOR designation recognizes top-tier office and industrial brokers who meet rigorous production and performance standards. In addition, Joe is a candidate for the Certified Property Manager (CPM) designation, reflecting his commitment to excellence in property management.

Through his leadership, Sherman & Hemstreet continues to set the standard for commercial real estate services in the region, building on its historic legacy with innovative strategies and a client-focused approach.

MEMBERSHIPS

Certified Commercial Investment Member (CCIM)

Sherman & Hemstreet Real Estate Company

4316 Washington Road,
Evans, GA 30809
706.722.8334



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