

NORTHGATE APARTMENTS

4115 Liberty Highway, Anderson, SC 29621

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PROPERTY DESCRIPTION



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Available for Sale (\$7,200,000)

North Gate Apartments represents a rare opportunity to acquire a stabilized, well-maintained multifamily community in the rapidly growing Upstate South Carolina market. Built in 1981 and family-owned for decades, this 52-unit property offers investors consistent occupancy, strong tenant demand, and value-add potential through modest renovations and operational improvements.

Investment Highlights

- Stabilized Asset: 52-unit property with consistent occupancy and cash flow.
- Affordable Rents: Below-market rents with immediate room for incremental increases.
- Value-Add Potential: Light renovations (interior updates, amenity upgrades, RUBS program) could enhance NOI.
- Strong Location: Minutes from I-85, retail, employment, and schools.
- Institutional Fundamentals: Solid construction, proven tenant demand, long-term ownership history.
- Conclusion: North Gate Apartments offers investors a well-located, cash-flowing multifamily property in the heart of Anderson, SC.

PROPERTY SUMMARY



| | |
|---------------------------|--------------------------|
| 2024 Revenue: | \$602,000 |
| Accounting Fees: | \$11,049 |
| R&M: | \$91,789 * |
| Insurance: | \$36,228 |
| Lawn Care: | \$30,301** |
| Office Expense: | \$33,047 |
| Pest Control: | \$3,167 |
| Property Tax: | \$54,679 |
| Utilities: | \$13,722 |
| Property Manage: \$48,000 | \$48,000 (8% of revenue) |
| Total Expenses: \$279,858 | \$279,858 |

Profit: \$322,142

**this includes new Paint, Flooring, Carpet, Heat Pumps etc...to upgrade various units*

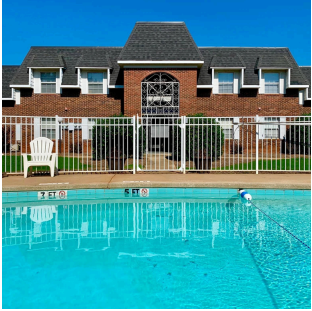
***this is being re-negotiated and should come down to \$15K/year*

OFFERING SUMMARY

| | |
|------------------|-------------|
| Sale Price: | \$7,200,000 |
| Number of Units: | 52 |

| DEMOGRAPHICS | 1 mile | 3 miles | 5 miles |
|-------------------|----------|----------|----------|
| 2024 Households: | 1,358 | 9,933 | 25,457 |
| 2024 Population | 2,934 | 23,294 | 62,648 |
| Average HH Income | \$54,198 | \$62,209 | \$57,999 |

PHOTO GALLERY



DEMOGRAPHICS MAP & REPORT

POPULATION

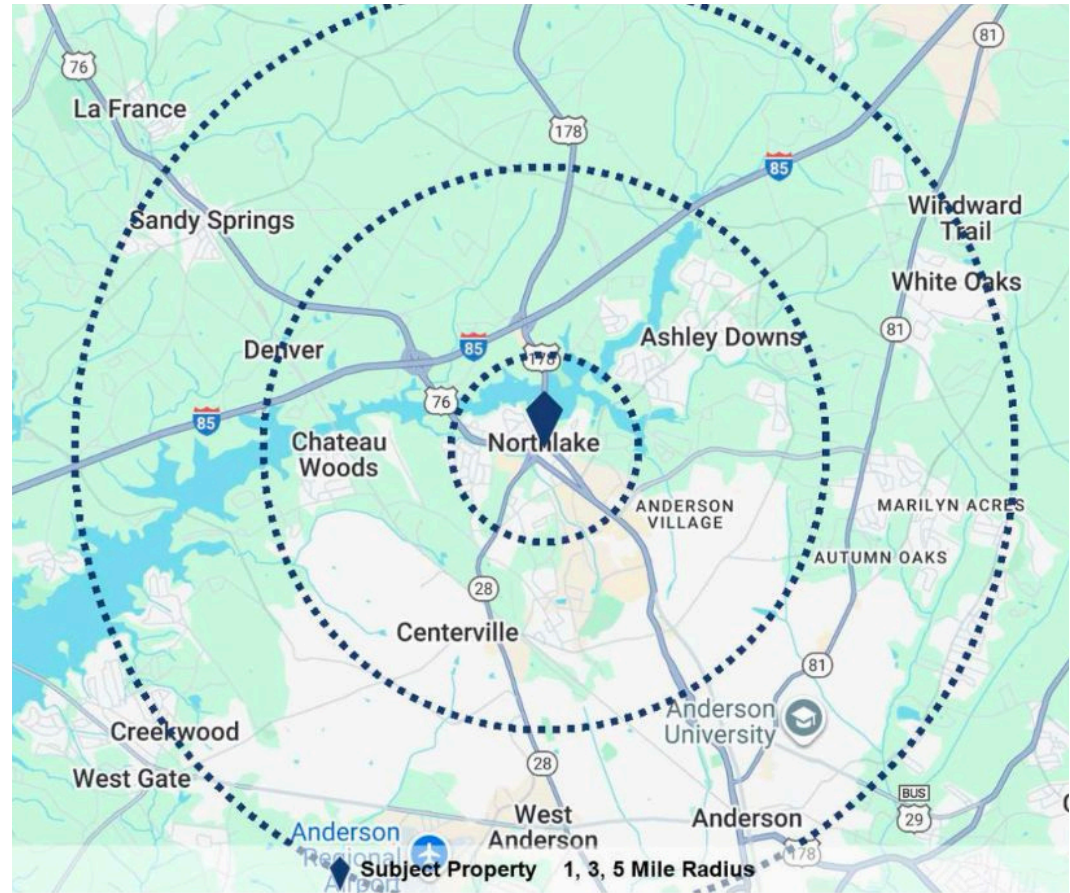
| | 1 mile | 3 mile | 5 mile |
|-------------------|--------|--------|--------|
| 2024 Population | 2,934 | 23,294 | 62,648 |
| Average Age | 41 | 42 | 41 |
| Population Growth | 6.7% | 6.5% | 6.9% |

HOUSEHOLDS

| | 1 mile | 3 mile | 5 mile |
|-------------------------|----------|----------|----------|
| 2024 Households | 1,358 | 9,933 | 25,457 |
| Median Household Income | \$54,198 | \$62,209 | \$57,999 |
| Average Household Size | 2.1 | 2.3 | 2.3 |

HOUSING

| | 1 mile | 3 mile | 5 mile |
|-------------------|-----------|-----------|-----------|
| Median Home Value | \$189,756 | \$202,038 | \$196,765 |
| Median Year Built | 1988 | 1985 | 1986 |



MEET THE TEAM



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