

# 2 Buildings, 10 Units: 520-524 Keen St

# \$785,000

All 2bed/1bath units, 90% Occupancy; 12.87% Projected Stabilized Cap Rate, Vacant Unit is Rent Ready

This high-yield portfolio features **two buildings totaling 10 units**, all configured as **2-bedroom, 1-bathroom layouts**. Offering a blend of immediate cash flow and significant upside, this property is currently **90% occupied** with the **vacant unit in rent-ready condition**.

Strong existing return with a **cap rate of 10.04%** and a clear path to stabilization with a **projected cap rate of 12.87%**

Tenants pay their own utilities.

524 Keen St was built in **1978** and has **2853 SF** on **0.27 acres**, while 520 Keen St was built in **1979** and has **4502 SF** on **0.44 acres**.

Rent Roll						
Unit	Monthly Rent	Market Rent	Lease Start	Lease End	Rent Cycle	Lease Type
520 - A	\$775	\$850	10/1/21	At Will	Monthly	Mod. Gross - Net Utilities
520 - B	\$850	\$850	8/11/25	At Will	Monthly	Mod. Gross - Net Utilities
520 - C	\$800	\$850	3/10/26	At Will	Monthly	Mod. Gross - Net Utilities
520 - D	\$800	\$850	3/1/25	At Will	Monthly	Mod. Gross - Net Utilities
520 - E	\$800	\$850	3/1/26	At Will	Monthly	Mod. Gross - Net Utilities
520 - F	\$775	\$850	3/10/23	3/31/26	Monthly	Mod. Gross - Net Utilities
524 - A	\$775	\$850	2/1/22	At Will	Monthly	Mod. Gross - Net Utilities
524 - B		\$850				
524 - C	\$750	\$850	4/11/25	At Will	Monthly	Mod. Gross - Net Utilities
524 - D	\$700	\$850	1/1/18	At Will	Monthly	Mod. Gross - Net Utilities

Owner Paid Expenses	
Item	Yearly Cost
Taxes	\$4,795.97
Groundskeeping	\$683.75
Dumpster	
Utilities	
Other	

Cap Rate			
Gross Income	Expenses	NOI	Cap Rate
\$84,300	\$5,479.72	\$78,820	10.04%
<i>Projected</i> \$102,000	\$5,479.72	\$96,520	12.30%
Building Size	Lot Size from GIS	Parking Spaces	Vacancy Rate
520 4502 SF	.44 acres	12	0.00%
524 2853 SF	.27 acres	8	25%



Rocky Mount has a strategic advantage being at the midway point of I-95 and at the intersection of I-95 and US-64. Rocky Mount has a variety of attractions including the Rocky Mount Mills, the Imperial Centre for the Arts and Sciences, a variety of restaurants and breweries and many beautiful parks. The Rocky Mount area is also home to NC Wesleyan University, Nash Community College, and Edgecombe Community College.

### Traffic Counts

US-64:	17,500 AADT
I-95:	49,000 AADT
Sunset Avenue:	4,500 AADT
N Grace St	9,100 AADT

Source: NC DOT Annual Average Daily Traffic (AADT) Mapping Application

### Rocky Mount MSA

Population:	147,114
1yr. Pop. Increase:	1.19%
Avg. Income:	\$78,627
Median Age:	42.1

Source: ACS 2024; Census.gov

### Tenant Paid Expenses

Item	Yearly Cost
Utilities	Varies
Common Area Maintenance	
Other	

### FAQs

**How do I schedule a showing?**

**Occupied Units:** No showings w/out accepted offer & proof of funds. Please do not disturb tenants.

**Vacant Units:** Schedule via ShowingTime, if you can't access ShowingTime - text listing agent



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