

2024 INVESTMENT ANALYSIS REPORT

Triplex in Topsail Beach

Prepared by

Danielle Gillespie

Prepared for

410 S Anderson Blvd

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From the Listing Agent



“Whether you’re looking for steady rental income or a long-term hold, this property offers versatility, value, and a true beach lifestyle.”

**Danielle
Gillespie**

Gillespie Group Real Estate
Carolina One Properties

910.620.4380

danielle@gillespiegrouprealestate.com

Investment Overview



Prime Investment

Located at 410 S Anderson Blvd in Topsail Beach, NC, this property presents a rare investment opportunity for the investor.

Appeals to:

- Looking for a place to visit but ideally will maximize their profits while they are not here
- Individual with 1-3 small airbnbs who wants to tap into the multi-family sector.
- The 1031 Exchange/Tax Buyer looking for straight cash flow.
- Long-term buy/hold buyer looking for land that will be offset by immediate revenue.

Investment Highlights

This Topsail Beach triplex offers a compelling investment opportunity with a potential gross annual revenue of \$120-\$140k, thanks to its prime location in a popular vacation destination. The property benefits from its grandfathered property type by its original build intended for 3 separate units, with separation of utilities for easy management. It's turnkey and ready for rental. Its versatility appeals to various investor profiles, from Airbnb operators to long-term buy-and-hold investors, making it a strategic addition to any portfolio.

- Income-producing property: Projected Revenue of \$120-\$140k+
- 3 units total
- History of rental revenue and profitable rental projections
- Grandfathered in dwelling one of the very few triplexes in the area
- Built as a triplex and not a converted unit so each unit can operate independently (separate bills for utilities)
- Historically, expenses to run the entire property as an income-producing asset were; \$228/mo electric, \$102/mo cable/internet, \$125/mo water, Flood insurance (home/liability/flood) ~ \$8304



*All figures are either past performances or projected based on area statistics and are **not** guaranteed.*

Property Overview



Unit A

4 Bed | 2 bath | | furnished

- Eat in kitchen
- Spacious living room
- Double Decks

Unit B

2 bed | 1 bath | | furnished

- Eat in kitchen
- Living Room
- Covered patio

Unit C

2 bed | 1 bath | | furnished

- Eat in kitchen
- Living Room
- Covered patio



Location Analysis

The property is located in South Topsail Beach, a highly desirable area known for its pristine beaches, vibrant tourism, and strong rental demand.

Topsail Beach is a prime destination for vacationers, offering a mix of coastal living and recreational activities, making it an attractive market for short-term rentals. The area has seen consistent appreciation in property values, supported by its limited supply of beachfront properties and high demand from both vacationers and investors. The location's appeal ensures steady rental income and long-term value growth.

Property Description



Built in 1970, this property is one of the island's original triplexes, featuring durable cinder block construction and separate meters and utilities for each unit. Grandfathered for multi-family use, this non-conforming triplex offers exceptional investment potential.

Home Specs

- The property sits on a versatile 60-foot lot, perfect for renting all three units or enjoying one as your personal getaway while earning income from the others.
- The top-floor unit features 4 bedrooms and 2 bathrooms, with decks in both the front and back for enjoying the coastal breeze.
- The ground-floor units are identical 2-bedroom, 1-bathroom apartments, each fully furnished and featuring outdoor sitting areas.
- Spacious backyard with tons of potential to add a pool, firepit area, lounge area and more

This triplex is a unique opportunity and is a nonconforming, grandfathered in dwelling for multifamily use.

Airbnb Reviews ★ ★ ★ ★ ★⁰⁶



Top Unit

"Super clean, wonderful communication with the host, and perfect location! Super close to the beach access as well as restaurants and shops. Definitely will be booking again!"

-Airbnb Guest

"Wonderful location, the house was sized perfect and very easy walk to the beach."

-Airbnb Guest



Ground Floor Unit 1

"Very cute place that's very close to the beach. Loved the beach access right down the road. Didn't take us long to get to the beach at all each day the beach wasn't crowded even on Saturday. Place was clean and well kept."

-Airbnb Guest

"The location was fantastic! Quick walk to the beach and not a busy public access. It was almost as if we were on a private beach. I will certainly stay again!!"

-Airbnb Guest



Ground Floor Unit 2

"Great place for a weekend getaway to get our marine off base for time with family. Easy access to beach, beautiful neighborhood. Minutes to restaurants and basic stores via car and walking"

-Airbnb Guest

"Close to Topsail beach, Jolly Roger pier. Short walk to beach access. Walking distance to local restaurants and shops. We were there to pier fish so the accommodations were ok for what we needed"

-Airbnb Guest

Market Analysis



Local Real Estate Market Trends

In 2024, the Topsail Beach real estate market remains robust, driven by strong demand for vacation homes and investment properties. Property values continue to appreciate, fueled by limited inventory and the area's appeal as a popular coastal destination. Short-term rental demand is high, with many investors capitalizing on the steady stream of tourists.

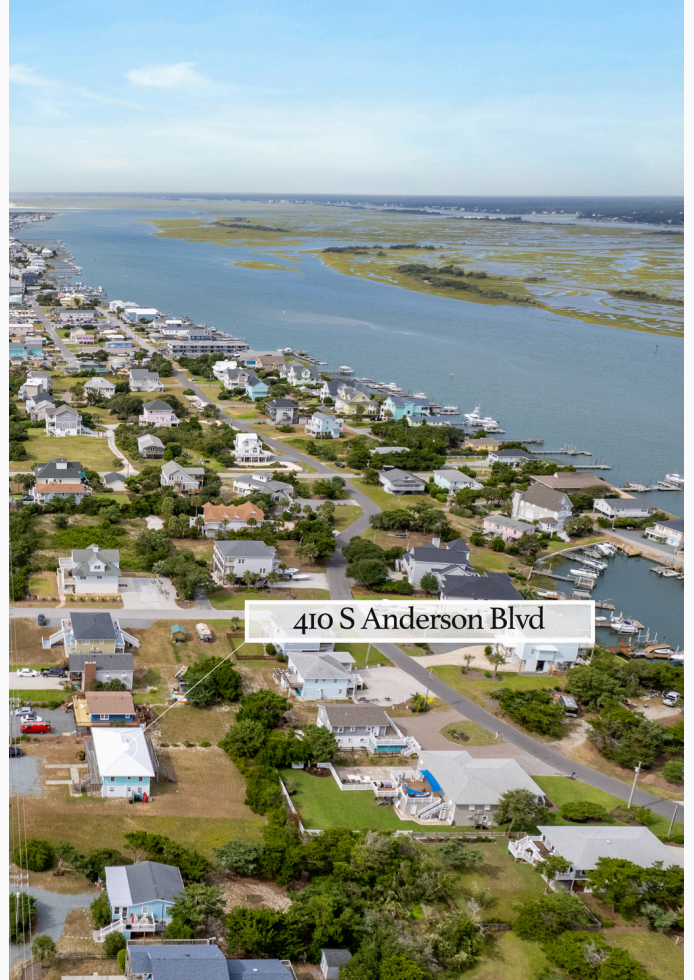
- Current months of inventory 3.76
- 97.5% list to sale ratio
- Average days on market 91
- Median sold price \$1,158,750
- Estimated property values are up 13% over the past 12 months with Multifamilies being up 29%
- Median Price Per Sq Ft= \$497
- See diagrams to follow for ADR, STR demand/growth/performance, potential income

Market Analysis



Market Appreciation

The local real estate market has seen substantial growth, with an estimated appreciation rate of 82.91% from 2021 to 2024. This high appreciation rate makes 410 S Anderson Blvd an attractive long-term investment, providing a strong case for continued market gains in this sought-after coastal location.



Financial & Investment Strategy

Financing Options

An individual buyer for 410 S Anderson Blvd could take advantage of conventional financing with lower interest rates and a 30-year amortization. This is a significant advantage for those looking to reduce monthly expenses.

- Primary Residence Financing - Buyers looking to live onsite can put as little as 5% down using a Fannie Mae multi-family loan. This allows for the projected rental income from the non-occupied units to help qualify for the loan, making this an ideal choice for someone intending to manage the property themselves.
- Investment Property Financing - Investors looking to purchase the property as an investment will need 20-25% down, but there are in-house loan products available with 15% down.
- Non-traditional financing or DSCR loans may be an option too.
- Non-Jumbo Loan - Despite the high property value, because it is a three-unit property, it doesn't fall under the "jumbo loan" category, making it more accessible for buyers under conventional financing options.

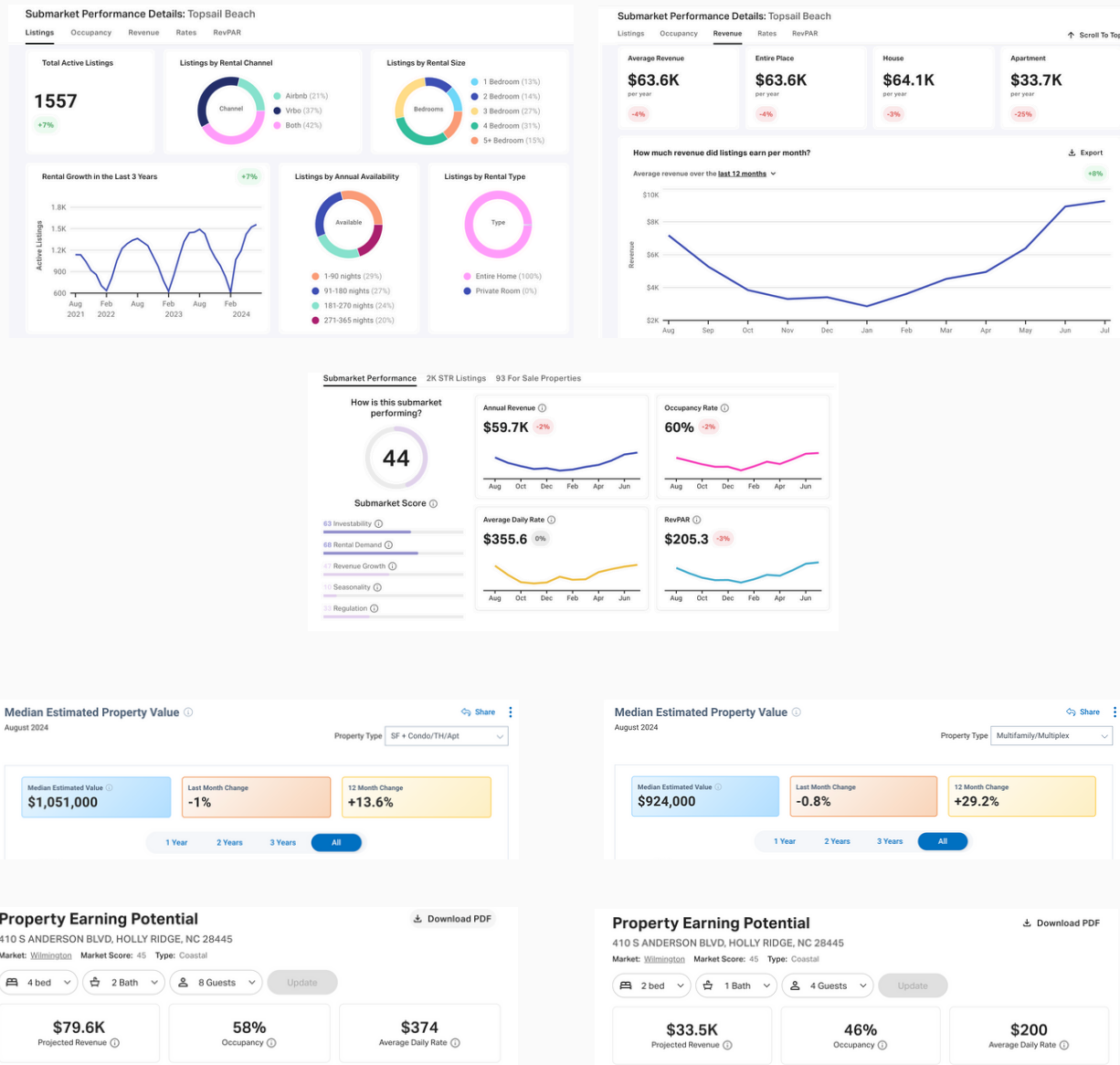
House-Hacking / Owner- Occupied Potential

This property presents an excellent house-hacking opportunity, for individuals looking to live at the beach. By living in one of the units and renting out the other two, an owner-occupant can essentially live at the beach for free or at a very low cost. This also allows them to take advantage of better financing terms for owner-occupied properties.

- Multi-Family Advantage - The ability to live in a portion of the property while renting out the rest provides an opportunity not available with single-family homes, making it a particularly strong option for those looking to break into the multi-family market.
- Remote Worker Friendly - A remote worker could live in one of the smaller units, enjoy beachside living, and grow into the property as an investment over time.

Potential Market Growth & Revenue

Given the growing demand for short-term rentals (STR) in Topsail Beach, the potential rental income from this property is a key factor in its attractiveness as an investment.



All figures are projected based on area statistics and are **not guaranteed**.

410 S Anderson

Revenue Projections

Potential 4 bed gross revenue

Property Earning Potential

410 S ANDERSON BLVD, HOLLY RIDGE, NC 28445

Market: [Wilmington](#) Market Score: 45 Type: Coastal

4 bed 2 Bath 8 Guests [Update](#)

\$79.6K
Projected Revenue ⓘ

58%
Occupancy ⓘ

\$374
Average Daily Rate ⓘ

[Next: View Insights For This Property's Market →](#)

[Download PDF](#)

Potential 2 bed gross revenue

Property Earning Potential

410 S ANDERSON BLVD, HOLLY RIDGE, NC 28445

Market: [Wilmington](#) Market Score: 45 Type: Coastal

2 bed 1 Bath 4 Guests [Update](#)

\$33.5K
Projected Revenue ⓘ

46%
Occupancy ⓘ

\$200
Average Daily Rate ⓘ

[Download PDF](#)

Total Projected Annual Gross Revenue

\$145,000

All figures are projected based on area statistics and are **not guaranteed.**

Tax Bill



Office of Pender County Tax Collector
 PO BOX 1047
 BURGAW, NC 28425
 (910) 259-1222
taxcollections@pendercountync.gov



2023 REAL ESTATE TAX BILL

DUE ON SEPTEMBER 1, 2023

IMPORTANT-PLEASE READ FRONT AND BACK OF NOTICE CAREFULLY

HOW TO PAY YOUR BILL

Return the coupon below with full payment in the envelope provided. Please use appropriate postage. Make certain that the envelope is postmarked by the United States Postal Service no later than January 5th, 2024 to be considered paid on time. See back of bill for more information concerning postmarks. Please write your bill year and bill number or account number in the memo field of your check.

OR

Pay your bill in person at our office at 300 E. Fremont St., Burgaw NC 28425 on any weekday between the hours of 8:00 AM and 5:00 PM (except major holidays). We have a secure payment drop box located in the front of our office for after-hours payments. Please do not put cash in the drop box. Please note that debit and credit cards are accepted in the office. There is a convenience fee charge by the processing vendor for this service.

OR

To pay online by credit or debit card visit our website at <https://www.pendercountync.gov/css/citizens/default.aspx>, click agree at the bottom of the page. There is a convenience fee charged by the processing vendor for this service.

OR

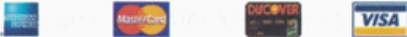
For your convenience, partial payments are accepted. Accounts must be paid in full on or before January 5th, 2024, to avoid interest charges. If you need to extend your payments beyond January 5th, 2024, please contact our office at (910) 259-1222 to set up a payment plan with our collections office.

Please bring/send all your bill(s) when paying to ensure correct payment application. It is the responsibility of the taxpayer to ensure all bills are paid on or before January 5th, 2024.

YEAR	ACCOUNT NUMBER	PARCEL ID NUMBER	BILL NUMBER	DELINQUENT AFTER
2023	42816	42125827370000	38379	January 5th, 2024
Description of Property		Description of Charges		
Location: 410 S ANDERSON BLVD Acreage: 0.000		Description	Rate	Assessed
Value of Property		PENDER COUNTY	0.737500	1,740.77
Real Estate Value		COUNTY WIDE EMS	0.092500	218.33
Exempt				
Deferred				
Total Taxable Value		Total Billed		\$1,959.10
		Prior Year Due		\$0.00
		Late List Penalty		\$0.00
		Prepayment		\$0.00
		Total Due		\$1,959.10

PAY BY CREDIT / DEBIT CARD:

Real Estate or Personal Property



VISIT US ONLINE www.pendercountync.gov/taxbill
 Select online services, online Tax Information

After authorization of your payment, you will be given a confirmation number to keep for your records. Provider charges a fee for this service.

- Questions concerning value, ownership, etc. (910) 259-1221
- Questions concerning payments, payment plans or delinquent bills (910) 259-1222
- Office Location: 300 E. Fremont St. Burgaw, NC 28425

OFFICE HOURS: 8:00 AM - 5:00 PM, MONDAY - FRIDAY - WHEN CALLING PLEASE HAVE YOUR ACCOUNT NUMBER AVAILABLE!

DETACH AND RETAIN THIS PORTION FOR YOUR RECORDS

PLEASE RETURN THIS PORTION WITH YOUR PAYMENT

YEAR	ACCOUNT NUMBER	PARCEL ID NUMBER	BILL NUMBER	DELINQUENT AFTER
2023	42816	42125827370000	38379	January 5th, 2024
All correspondence and address changes should be mailed to PO Box 1047 Burgaw, NC 28425.			AMOUNT YOU ARE PAYING	AMOUNT DUE NOW
				\$1,959.10



TOPSAIL SEASHORE LLC
 1058 RESIDENTS CLUB DR
 CARY NC 27519-0861

Please send payment to the address below:
 Include the account # on your payment

PENDER COUNTY TAX COLLECTIONS
 PO BOX 6239
 HERMITAGE PA 16148-0923

000020&2023000038379400001959105

Tax Bill

1 of 1



TOWN OF TOPSAIL BEACH
820 S ANDERSON BLVD
TOPSAIL BEACH NC 28445

2023 TOWN OF TOPSAIL BEACH PROPERTY TAX NOTICE

- **PROPERTY SOLD** - If you have sold the real property assessed to you, please forward this tax notice to the new owner.
- **DUE DATE** - Property taxes are due and payable September 1 and delinquent if not paid by 1/5/2024.
- **FAILURE TO PAY** - Delinquent taxes are subject to garnishment of wages, levy on personal property and foreclosure proceeding AFTER 1/5/2024.
- **INTEREST** accrues at the rate of 2.00% after 1/5/2024 & 0.75% each month thereafter.
- **INSTALLMENTS** - For your convenience, partial payments will be accepted. Account must be paid in full by 1/5/2024.
- **ESCROW / MORTGAGE ACCOUNTS** - The property owner is responsible for ensuring full payment of this obligation. We do not bill your mortgage company. If your taxes are held in escrow, please forward this bill to your loan institution.
- **RETURN CHECK FEE** - A penalty of 10% of the amount of check(s) returned by the bank because of insufficient funds or nonexistence of an account (Min. \$25.00 - Max. \$1,000) as provided by NCGS 105-357 (b)(2). Tax receipts are null and void if payment is made with a check that fails to clear the bank.

Tax Year	Account Number	Bill Number	Bill Date	Interest Begins
2023	15796	1958	10/13/2023	1/5/2024
Parcel Number		Property Description		
4212-58-2737-0000		410 S ANDERSON BLVD		
Real Estate Value		Personal Value	Total Tax Value	
236,037			236,037	
IMPORTANT INFORMATION		Description of Taxes	Rate	AMOUNT
The Town of Topsail Beach tax rate of 0.4000 directs 0.3185 cents to all general operations of public works, police, fire, inspections, and administration, 0.0675 cents is strictly for Beach, Inlet and Sound projects, and 0.0140 is for Capital Improvement Projects. Questions concerning Payment (910) 328-5841 Office Hours: 8:00 am – 5:00 pm Monday – Friday Office Address: 820 S Anderson Blvd, Topsail Beach NC 28445 WHEN CALLING PLEASE HAVE YOUR BILL NUMBER AVAILABLE Online credit card payments are available, for more information please visit the Town's Website www.topsailbeachnc.gov		TAX BIS 2023	0.0675	159.33
		TAX CIP 2023	0.0140	33.05
		TAX GENERAL 2023	0.3185	751.78
				PAY THIS AMOUNT

PLEASE RETURN BOTTOM PORTION WITH PAYMENT

2023 TAX BILL

Year	Account Number	Parcel Number
2023	15796	4212-58-2737-0000
Bill Number	Correct if Paid by	TOTAL TAX DUE
1958	1/5/2024	944.16

Please make check or money order payable to:
(Include bill number on your payment)

TOWN OF TOPSAIL BEACH
ATTN: TAX DEPARTMENT
820 S ANDERSON BLVD
TOPSAIL BEACH NC 28445



SELECTIVE

BE UNIQUELY INSURED®

HARBOR TRUST INSURANCE LLC
3061 BERKS WAY STE 101
RALEIGH, NC 27614-6777

Agency Phone: (919) 342-9732

NFIP Policy Number: 0003132479
Company Policy Number: FLD3132479
Agent: BRYCE WILLIAMS

Payor: INSURED
Policy Term: 06/16/2024 12:01 AM - 06/16/2025 12:01 AM
Policy Form: DWELLING POLICY

To report a claim visit or call us at: <https://customer.myselectiveflood.com>
(877) 348-0552

RENEWAL FLOOD INSURANCE POLICY DECLARATIONS

NATIONAL FLOOD INSURANCE PROGRAM

DELIVERY ADDRESS

INSURED NAME(S) AND MAILING ADDRESS

COMPANY MAILING ADDRESS

Selective Ins Co of the Southeast
PO BOX 782747
PHILADELPHIA, PA 19178-2747

INSURED PROPERTY LOCATION

410 S ANDERSON BLVD
TOPSAIL BEACH, NC 28445-6828

RATING INFORMATION

BUILDING OCCUPANCY: TWO-TO-FOUR FAMILY BUILDING
NUMBER OF UNITS: N/A
PRIMARY RESIDENCE: NO
PROPERTY DESCRIPTION: SLAB ON GRADE (NON-ELEVATED), 2 FLOOR(S), FRAME CONSTRUCTION
PRIOR NFIP CLAIMS: 0 CLAIM(S)

BUILDING DESCRIPTION: MAIN DWELLING
BUILDING DESCRIPTION DETAIL: N/A

DATE OF CONSTRUCTION: 01/01/1970
CURRENT FLOOD ZONE: AE
FIRST FLOOR HEIGHT (FEET): 9.0
FIRST FLOOR HEIGHT METHOD: FEMA DETERMINED

MORTGAGEE / ADDITIONAL INTEREST INFORMATION

FIRST MORTGAGEE: UNITED BANK ISAOA/ATIMA
1200 GROSSCUP AVE DUNBAR, WV 25061

LOAN NO: 5350186-90012

SECOND MORTGAGEE:

LOAN NO: N/A

ADDITIONAL INTEREST:

LOAN NO: N/A

DISASTER AGENCY:

CASE NO: N/A
DISASTER AGENCY: N/A

RATE CATEGORY — RATING ENGINE

	COVERAGE	DEDUCTIBLE
BUILDING:	\$250,000	\$2,000
CONTENTS:	\$15,000	\$2,000

COMPONENTS OF TOTAL AMOUNT DUE

BUILDING PREMIUM:	\$2,038.00
CONTENTS PREMIUM:	\$400.00
INCREASED COST OF COMPLIANCE (ICC) PREMIUM:	\$46.00
MITIGATION DISCOUNT:	(\$0.00)
COMMUNITY RATING SYSTEM REDUCTION:	(\$343.00)
FULL RISK PREMIUM:	\$2,141.00
ANNUAL INCREASE CAP DISCOUNT:	(\$0.00)
STATUTORY DISCOUNTS:	(\$0.00)
DISCOUNTED PREMIUM:	\$2,141.00
RESERVE FUND ASSESSMENT:	\$385.00
HFIAA SURCHARGE:	\$250.00
FEDERAL POLICY FEE:	\$47.00
PROBATION SURCHARGE:	\$0.00
TOTAL ANNUAL PREMIUM:	\$2,823.00

COVERAGE LIMITATIONS MAY APPLY. SEE YOUR POLICY FORM FOR DETAILS.

Please review this declaration page for accuracy. If any changes are needed, contact your agent. Notes: The "FULL RISK PREMIUM" is for this policy term only. It is subject to change annually if there is any change in the rating elements. Your property's NFIP flood claims history can affect your premium, for questions please contact your agency. "MITIGATION DISCOUNTS" may apply if there are approved flood vents and/or the machinery & equipment is elevated appropriately. To learn more about your flood risk, please visit FloodSmart.gov/floodcosts.

IN WITNESS WHEREOF, I have signed this policy below and enter in to this Insurance Agreement



Michael H. Lanza / Secretary



John Marchioni / Chairman, President & CEO

This declarations page along with the Standard Flood Insurance Policy Form constitutes your flood insurance policy.

Zero Balance Due - This Is Not A Bill

Policy issued by: Selective Ins Co of the Southeast

Insurer NAIC Number: 39926



File: 30508190

Page 1 of 1



DocID: 237803243

How to Run This Property as a Business



To operate 410 S Anderson Blvd as a successful rental business:

- Start by showcasing it on platforms like Airbnb and VRBO.
- Ensure hospitable amenities are provided to enhance guest experiences, such as quality linens, toiletries, and kitchen essentials. This will maximize your 5-star review potential
- Minimize time commitment by connecting with reliable cleaners and handymen, or opt for a hands-off approach using local management companies or cohosts, typically for a 10-20% fee.
- Boost your visibility by effectively marketing your listing to maximize views and bookings.

Opportunities

- Rent out all 3 units short term for maximum **cash flow** potential
- Use the upstairs as your **personal** beach house while having 2 STRs
- Use the upstairs while renting the bottom as **LTR**
- Use the downstairs unit while renting the top large and 2nd smaller unit as **STR**
- Rent out the bottom units as **LTR** while maintaining the top as a STR

Investment Summary

410 S Anderson Blvd is a property that *doesn't come along often*.

410 S Anderson Blvd is a unique investment opportunity that rarely comes to market. As one of the original triplexes on Topsail Beach, this property offers a combination of historical significance and modern rental potential. With its grandfathered multi-family use, separate utilities, and prime location near the beach and village amenities, this triplex provides versatile income options for both short-term and long-term rentals. Its durable construction make it a low-maintenance asset, ensuring strong returns for savvy investors.



Get in touch



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