

MULTI-FAMILY INVESTMENT

738 BOYTE STREET, MONROE, NC



SYNDICATE
REALTY, INC

TRIPP MELTON

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INVESTMENT OVERVIEW



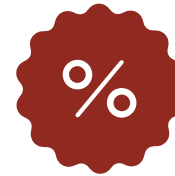
ADDRESS

738 BOYTE STREET
MONROE, NC 28110



SALES PRICE

\$1,478,000



CAP RATE

6.20%



NOI

\$7,637.53 Monthly
\$91,650.36 Annually



UNIT MIX

10 UNITS TOTAL
2 BED/1 BATH - 4 UNITS
1 BED/1 BATH - 6 UNITS



**SYNDICATE
REALTY, INC**

INVESTMENT SUMMARY

Opportunity to own a turn-key, renovated and fully occupied multi-family property in a rapidly growing area of Monroe, NC. (40 minutes south of Charlotte, NC)

Four 2BR/1BA units and six 1BR/1BA units all at competitive market rates. All units have been renovated with new appliances, LVP flooring throughout, upgraded countertops and some new HVAC and water heaters.

This property is perfect for the investor that wants to step in and obtain immediate cash flow!

| | |
|-----------------------|---------------------|
| # OF BUILDINGS | 1 |
| # OF UNITS | 10 |
| BUILDING SIZE | +/- 6,370 SF |
| LOT/LAND SIZE | 0.73 ACRES |

INVESTMENT OVERVIEW - NOI

| MONTHLY GROSS INCOME | AMOUNT |
|---------------------------------|--------------------|
| RENT | \$10,310.00 |
| MONTHLY PET FEE | \$85.00 |
| | \$10,395.00 |
| MONTHLY EXPENSES | AMOUNT |
| AVG MAINTENANCE | \$575.00 |
| LANDSCAPING | \$475.00 |
| PEST CONTROL | \$31.25 |
| GARBAGE SERVICES | \$127.05 |
| UTILITIES | \$72.15 |
| MANAGEMENT FEES | \$831.60 |
| PROPERTY INSURANCE | \$337.00 |
| PROPERTY TAXES | \$308.42 |
| | \$2,757.47 |
| NET OPERATING INCOME | \$7,637.53 |



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INVESTMENT OVERVIEW - RENT ROLL

| UNIT | STATUS | BED/BATH | SQ. FT. | RENT \$ | DEPOSIT | LEASE FROM | LEASE TO |
|----------------------|--------|-----------------|--------------|--------------------|-------------------|------------|------------------|
| A | RENTED | 1/1 | 585 | \$925.00 | \$925.00 | 1/09/2024 | 1/31/2025 |
| B | RENTED | 1/1 | 585 | \$950.00 | \$950.00 | 7/01/2024 | 6/31/2025 |
| C | RENTED | 2/1 | 715 | \$1,175.00 | \$1,175.00 | 5/21/2024 | 5/31/2025 |
| D | RENTED | 2/1 | 715 | \$1,155.00 | \$1,085.00 | 2/03/2022 | 2/28/2025 |
| E | RENTED | 1/1 | 585 | \$935.00 | \$935.00 | 5/28/2024 | 5/31/2025 |
| F | RENTED | 1/1 | 585 | \$950.00 | \$950.00 | 6/13/2024 | 6/30/2025 |
| G | RENTED | 2/1 | 715 | \$1,195.00 | \$1,150.00 | 8/23/2022 | 8/31/2024 |
| H | RENTED | 2/1 | 715 | \$1,155.00 | \$1,085.00 | 2/11/2022 | 2/28/2025 |
| I | RENTED | 1/1 | 585 | \$925.00 | \$850.00 | 12/22/2021 | 1/31/2025 |
| J | RENTED | 1/1 | 585 | \$945.00 | \$825.00 | 11/22/2021 | 11/30/2023 (MTM) |
| 100% Occupied | | 10 Units | 6,370 | \$10,310.00 | \$9,930.00 | | |



SITE PHOTOS



**SYNDICATE
REALTY, INC**

SITE PHOTOS

Downtown Charlotte ~ (35-40) minute drive

738 Boyte St, Monroe, NC 28110

SITE PHOTOS



**SYNDICATE
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SITE PHOTOS



MARKET OVERVIEW



About Monroe, NC

Monroe NC is home to about 34 thousand people who appreciate its convenient location only 40 minutes away from Charlotte. It offers lovely small-town living that comes packed with beautiful architectural wonders like Victorian style homes. Very large metro area set in the rolling hills and woodlands of the Southeast region. Primary industries include finance, biotech and manufacturing.



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DISCLAIMERS

Syndicate Realty has been retained as the exclusive Broker regarding the sale of this property and hereby advises all prospective buyers as follows:

PRESENTED BY:

The property being sold and depicted in this memorandum is Broker owned and operated. This Offering Memorandum has been prepared by Syndicate Realty and the information contained herein has been taken from sources believed to be reliable. Syndicate Realty has not verified it and makes no representation or warranties, expressed or implied, as to the accuracy or completeness of this information.

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All information in this document is subject to verification by the Buyer prior to purchase. The Offering Memorandum does not claim to be all-inclusive or contain all information that a Buyer of this property may need or desire. As the potential Buyer of property of this type, it is the Buyer's responsibility to complete a thorough due diligence investigation of this property to determine whether it is suitable to their needs.

Syndicate Realty denies any obligation to carry out a due diligence examination for the Buyer.

As with any real estate investment, this property carries significant risks. The Buyer and their legal and/or financial advisors should conduct a careful investigation of all legal and financial documents related to this property. Any projections, opinions, assumptions or estimates used in this Offering Memorandum only represent present performance and do not represent the future performance of the property.

SYNDICATE REALTY

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The Owner/Seller expressly reserves the right, at their sole discretion, to reject any or all expressions of interest or offers regarding the property and/or to terminate discussions with the Buyer at any time without notice. The Owner/Seller has no legal commitment or obligations to any Buyer reviewing the Offering Memorandum or making an offer to purchase the Property unless a written agreement for the purchase of the Property has been fully executed, delivered and approved by the Owner/Seller. The Buyer agrees not to make contact with any of the tenants, or to access the property at anytime without prior permission from the Owner/Seller.

By accepting this Offering Memorandum, the Buyer agrees to release Syndicate Realty and hold them harmless from any claim, cost, expense or liability arising out of the buyers investigation and/or purchase of this property.

All showings of this property are by appointment only. Please contact Syndicate Realty for more details.