



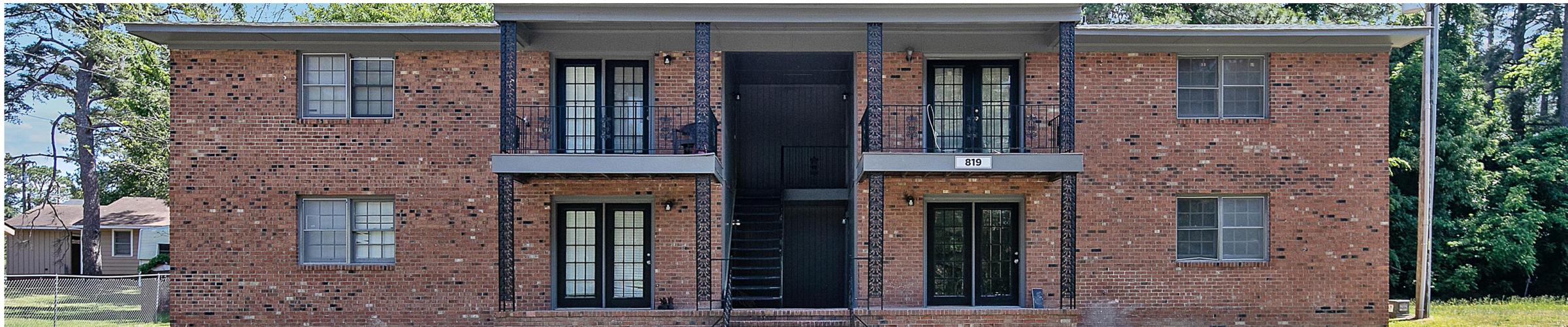
OFFERING MEMORANDUM

# The Hazelbrooke & Oliver Place Apartments

4201 S Dowfield Drive Fayetteville, NC 28311

817 Ridge Road Fayetteville, NC 28311

# INVESTMENT SUMMARY



The **Hazelbrooke & Oliver Place Apartments** represent a rare opportunity to acquire a stabilized 32-unit multifamily portfolio in North Fayetteville. Positioned approximately 15-20 minutes from Fort Bragg, the asset benefits from durable military-driven housing demand and strong employment anchors. The properties feature renovated interiors, attractive brick construction, and immediate operational upside through strategic rent growth and expense optimization.

Offering Price	\$2,900,000
Units	32
Gross Income	\$320,185
Operating Expenses	\$145,903
Net Operating Income	\$174,282
Occupancy Rate	87.5%



# INVESTMENT HIGHLIGHTS



- 32-unit scale across two assets
- Durable two-story brick construction
- Renovated interiors (LVP Flooring, Modern Finishes)
- Strong military & healthcare employment base
- Immediate rent growth opportunity



# RENTAL UNIT SUMMARY



## HAZELBROOKE(DOWFIELDS)

801-900 sq. ft.

2 bed/1 bath

2 level

Year Built- 1968

## OLIVER PLACE(RIDGES)

801-900 sq. ft.

2 bed/1.5 bath

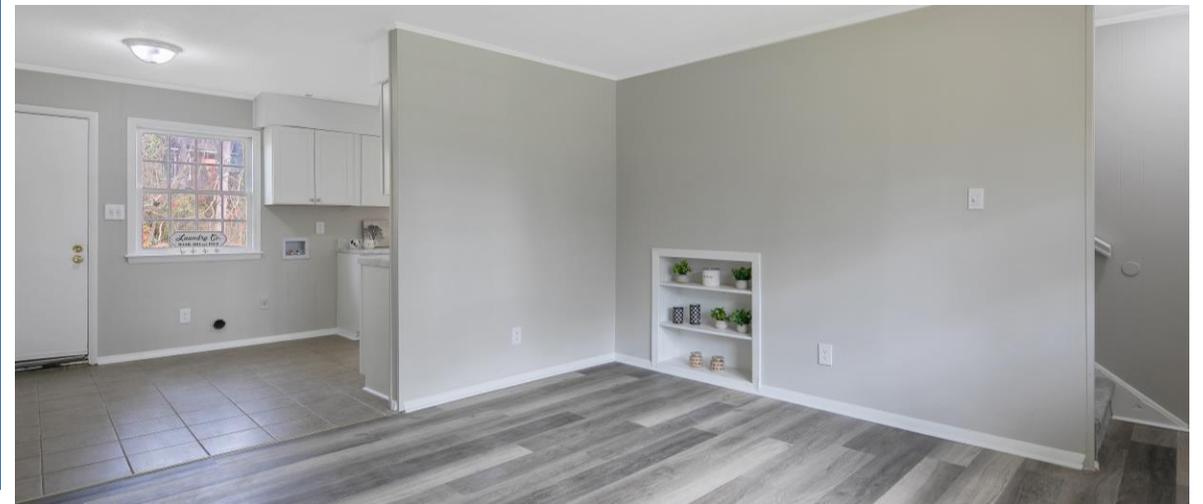
1 level

Year Built-1974

One meter for water; water included in rent, paid for by owner

## Repairs/Renovations

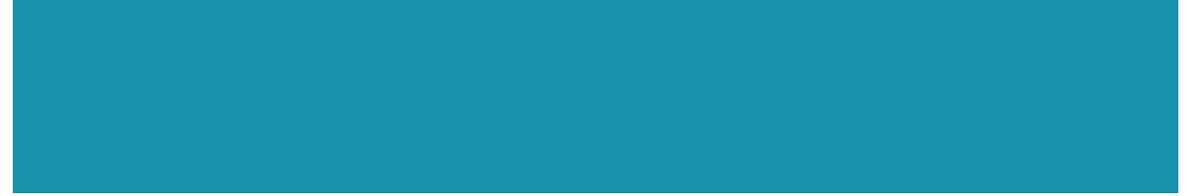
- Most interiors upgraded with LVP flooring, paint, and fixtures
- Roofs put on all buildings by previous owner approximately 8 years ago
- Current owner purchased at the end of 2023
- All buildings painted on exterior
- All exterior damage repaired
- New signing added
- Significant upgrades made to the existing septic lift stations in 2025



# PROPERTY PHOTOS



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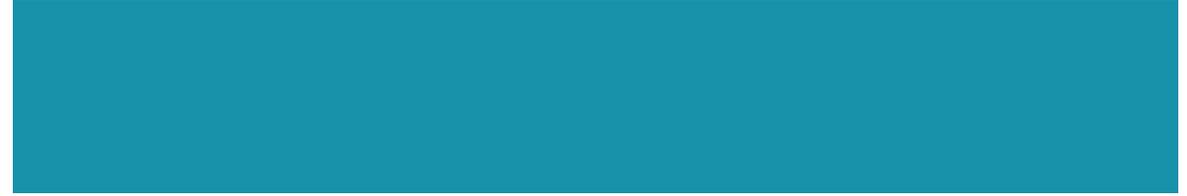
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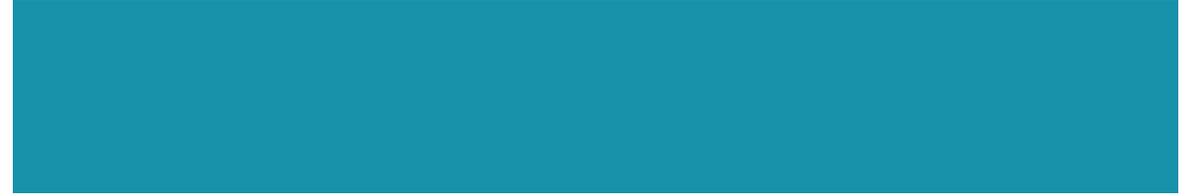
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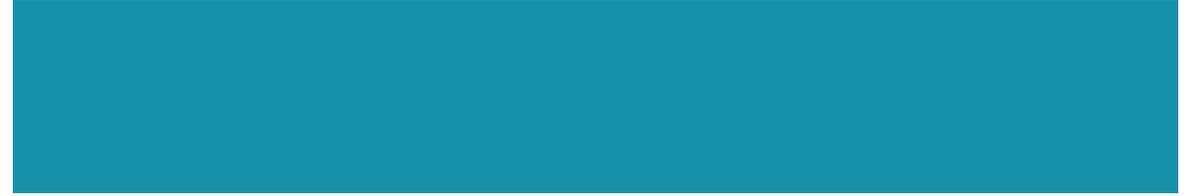
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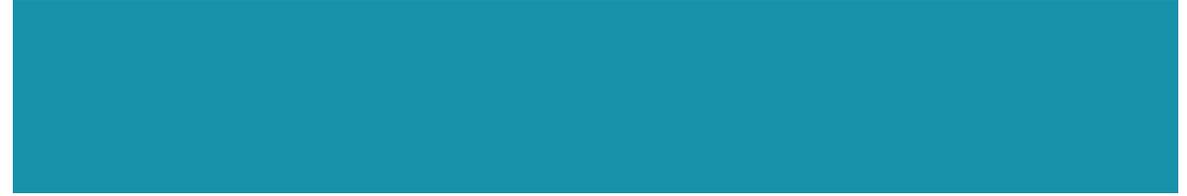
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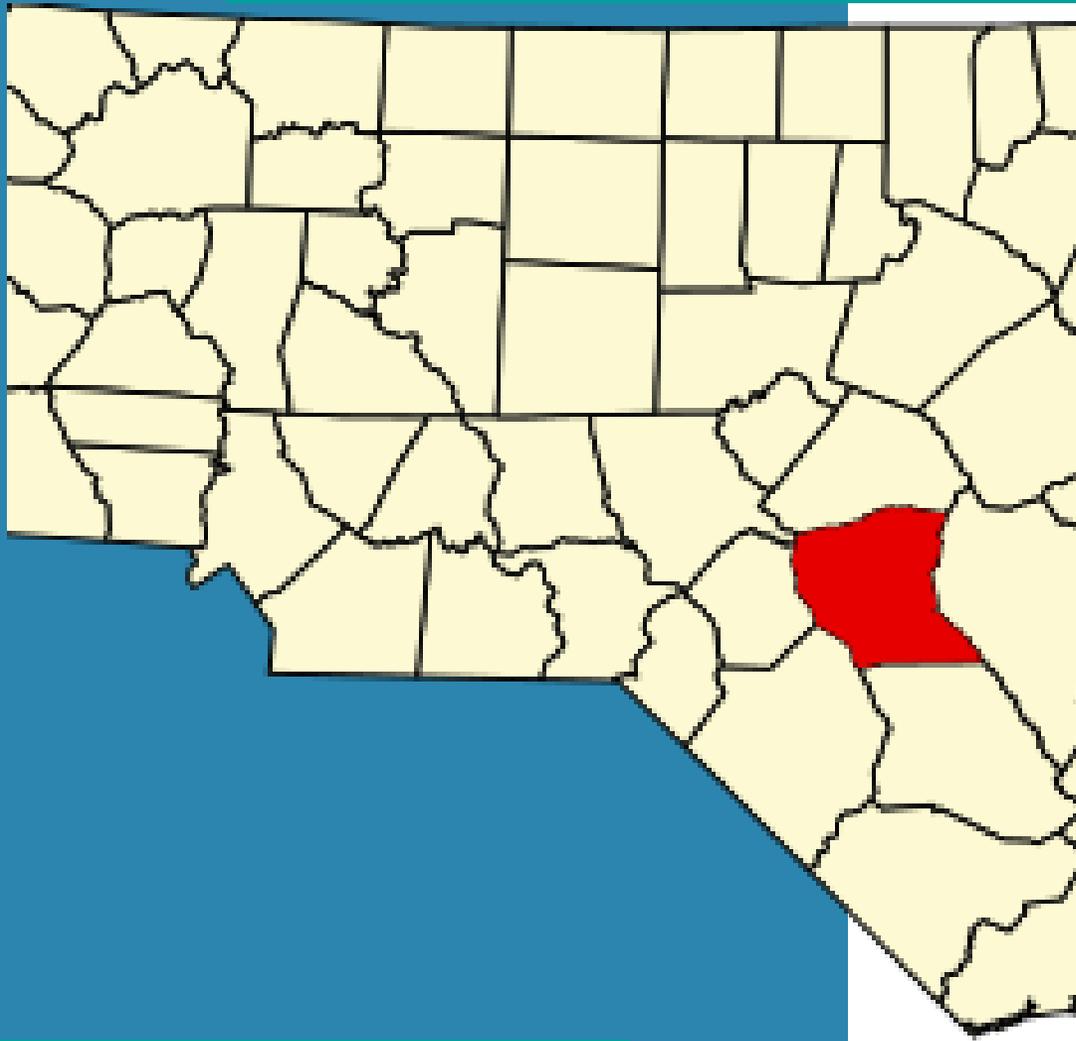


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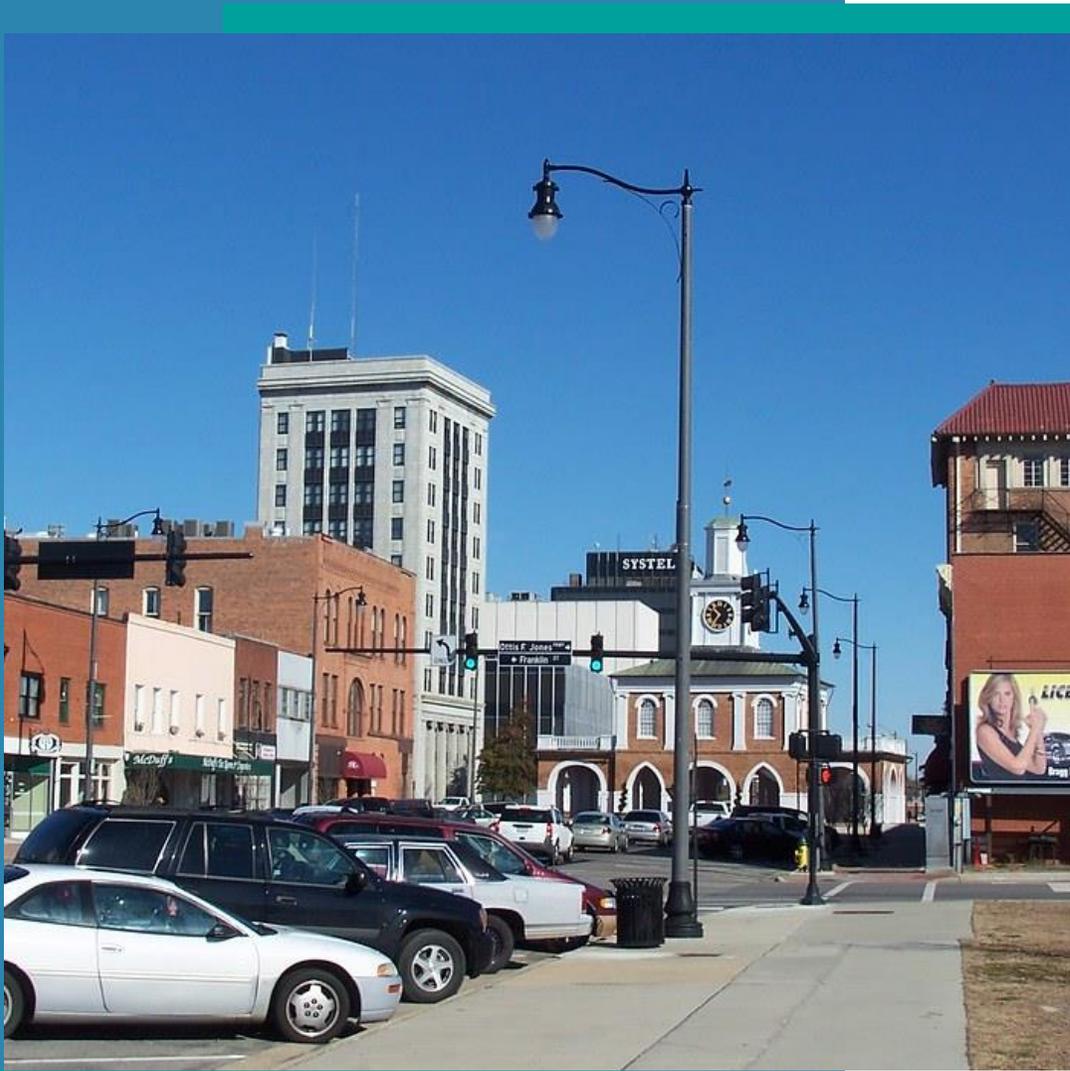
# PROPERTY PHOTOS





# DEMOGRAPHICS

- Fayetteville Population: 210,968  
Fort Bragg Population: 260,000
- Median Household Income: \$58,407
- Rent vs. Own Ratio: Renter-Occupied 54%  
Owner-Occupied 46%
- Average Household Size: Approximately 2.00-2.36 people



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# LOCATION HIGHLIGHTS

- Easy commute to Fort Bragg and easy access to I-295
- Major Employment Anchors: Department of Defense, Cape Fear Valley Health System, Cumberland County Schools
- School District: Warrenwood Elementary, Nick Jeralds Middle, E.E. Smith High
- 8 rentable on-site storage units

# RENT ROLL

Unit	Tags	BD/BA	Status	Market Rent	Rent	Deposit	Lease From	Lease To	NSF Count
<b>4110 S Dowfield Drive - 4110 S Dowfield Drive Fayetteville, NC 28311-3700</b>									
		2/1.00	Current	930.00	910.00	1,350.00	09/04/2024	10/31/2026	0
<b>4112 S Dowfield Drive - 4112 S Dowfield Drive Fayetteville, NC 28311-3700</b>									
		2/1.00	Current	950.00	910.00	910.00	10/08/2025	10/31/2026	0
<b>4114 S Dowfield Drive - 4114 S Dowfield Drive Fayetteville, NC 28311-3700</b>									
		2/1.00	Current	840.00	825.00	800.00	02/28/2025	03/31/2027	0
<b>4116 S Dowfield Drive - 4116 S Dowfield Drive Fayetteville, NC 28311-3700</b>									
		--	Current		795.00	795.00	09/29/2023	09/30/2024	1
<b>4118 S Dowfield Drive - 4118 S Dowfield Drive Fayetteville, NC 28311-3700</b>									
		--	Current		795.00	820.00	09/26/2022	10/31/2024	0
<b>4120 S Dowfield Drive - 4120 S Dowfield Drive Fayetteville, NC 28311-3700</b>									
		--	Current		995.00	795.00	06/29/2023	08/31/2026	0
<b>4122 S Dowfield Drive - 4122 S Dowfield Drive Fayetteville, NC 28311-3700</b>									
		2/1.00	Vacant-Unrented	895.00		0.00			
<b>4124 S Dowfield Drive - 4124 S Dowfield Drive Fayetteville, NC 28311-3700</b>									
		--	Current		1,000.00	795.00	03/16/2023	07/31/2026	3
<b>4201 S Dowfield Drive - 4201 S Dowfield Drive Fayetteville, NC 28311-3743</b>									
		2/1.00	Current	930.00	910.00	1,425.00	09/04/2024	10/31/2026	0
<b>4202 S Dowfield Drive - 4202 S Dowfield Drive Fayetteville, NC 28311-3742</b>									
		2/1.00	Current	930.00	910.00	900.00	09/13/2024	10/31/2026	0
<b>4203 S Dowfield Drive - 4203 S Dowfield Drive Fayetteville, NC 28311-3743</b>									
		--	Current		795.00	795.00	12/06/2023	12/31/2024	0
<b>4204 S Dowfield Drive - 4204 S Dowfield Drive Fayetteville, NC 28311-3742</b>									
		2/1.00	Current	980.00	970.00	950.00	06/03/2024	08/31/2026	0

Unit	Tags	BD/BA	Status	Market Rent	Rent	Deposit	Lease From	Lease To	NSF Count
<b>4205 S Dowfield Drive - 4205 S Dowfield Drive Fayetteville, NC 28311-3743</b>									
		2/1.00	Current	930.00	910.00	1,400.00	09/06/2024	10/31/2026	0
<b>4206 S Dowfield Drive - 4206 S Dowfield Drive Fayetteville, NC 28311-3742</b>									
		2/1.00	Current	840.00	825.00	800.00	02/27/2025	03/31/2027	1
<b>4207 S Dowfield Drive - 4207 S Dowfield Drive Fayetteville, NC 28311-3743</b>									
		2/1.00	Current	840.00	800.00	1,200.00	05/16/2025	05/31/2026	0
<b>4208 S Dowfield Drive - 4208 S Dowfield Drive Fayetteville, NC 28311-3742</b>									
		2/1.00	Current	950.00	855.00	855.00	03/10/2026	03/31/2027	0
<b>4209 S Dowfield Drive - 4209 Dowfield Drive Fayetteville, NC 28311-3743</b>									
		2/1.00	Current	930.00	910.00	900.00	11/04/2024	11/30/2025	0
<b>4210 S Dowfield Drive - 4210 S Dowfield Drive Fayetteville, NC 28311-3742</b>									
		--	Current		995.00	600.00	02/01/2017	01/31/2018	2
<b>4211 S Dowfield Drive - 4211 S Dowfield Drive Fayetteville, NC 28311-3743</b>									
		2/1.00	Current	980.00	950.00	1,425.00	07/26/2024	08/31/2026	0
<b>4212 S Dowfield Drive - 4212 S Dowfield Drive Fayetteville, NC 28311-3742</b>									
		2/1.00	Current	895.00	855.00	1,282.50	02/27/2026	02/28/2027	0
<b>4213 S Dowfield Drive - 4213 S Dowfield Drive Fayetteville, NC 28311-3743</b>									
		2/1.00	Current	840.00	825.00	800.00	02/28/2025	03/31/2027	0
<b>4214 S Dowfield Drive - 4214 S Dowfield Drive Fayetteville, NC 28311-3742</b>									
		2/1.00	Current	895.00	855.00	855.00	01/14/2026	01/31/2027	0
<b>4215 S Dowfield Drive - 4215 S Dowfield Drive Fayetteville, NC 28311-3743</b>									
		2/1.00	Current	890.00	850.00	850.00	07/28/2025	07/31/2026	0
<b>4216 S Dowfield Drive - 4216 S Dowfield Drive Fayetteville, NC 28311-3742</b>									
		2/1.00	Current	840.00	825.00	800.00	02/13/2025	03/31/2027	2
<b>817-A Ridge Road - 817-A Ridge Road Fayetteville, NC 28311-6609</b>									
		2/1.50	Current	890.00	850.00	850.00	08/06/2025	08/31/2026	0
<b>817-B Ridge Road - 817-B Ridge Road Fayetteville, NC 28311-6609</b>									
		--	Current		795.00	1,590.00	09/29/2023	09/30/2024	0

Unit	Tags	BD/BA	Status	Market Rent	Rent	Deposit	Lease From	Lease To	NSF Count
<b>817-C Ridge Road - 817-C Ridge Road Fayetteville, NC 28311-6609</b>									
		2/1.50	Current	840.00	800.00	1,260.00	03/07/2025	03/31/2026	0
<b>817-D Ridge Road - 817-D Ridge Road Fayetteville, NC 28311-6609</b>									
		2/1.50	Current	895.00	855.00	1,282.50	02/20/2026	02/28/2027	0
<b>819-A Ridge Road - 819-A Ridge Road Fayetteville, NC 28311-6609</b>									
		2/1.50	Vacant-Rented	980.00		0.00			
<b>819-B Ridge Road - 819-B Ridge Road Fayetteville, NC 28311-6609</b>									
		2/1.50	Vacant-Unrented	895.00		0.00			
<b>819-C Ridge Road - 819-C Ridge Road Fayetteville, NC 28311-6609</b>									
		--	Current		995.00	1,600.00	06/24/2021	05/31/2024	0
<b>819-D Ridge Road - 819-D Ridge Road Fayetteville, NC 28311-6609</b>									
		2/1.50	Current	980.00	990.00	980.00	07/31/2024	08/31/2026	1
<b>Total 32 Units</b>			<b>90.6% Occupied</b>	<b>21,765.00</b>	<b>25,555.00</b>	<b>29,665.00</b>			<b>10</b>



# P & L 2024-2025

2024 Income Statement-12 Month													
Account Name	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Total
<b>Operating Income &amp; Expense</b>													
<b>Income</b>													
Rent Income	21,298.98	23,873.67	24,284.00	19,815.23	21,797.17	23,120.92	21,057.74	23,748.08	27,262.75	27,568.43	25,853.43	21,381.00	281,061.40
Pet rent	0.00	0.00	25.00	25.00	0.81	0.00	0.00	0.00	0.00	0.00	0.00	0.00	50.81
Pet Fee	0.00	0.00	0.00	0.00	0.00	0.00	200.00	0.00	800.00	0.00	400.00	0.00	1,400.00
NSF Fee Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	35.00	-35.00	0.00	0.00	0.00	0.00
Cleaning and Maint Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	290.00	0.00	290.00
Late Fee Income	39.75	-39.75	144.09	-144.09	0.00	0.00	22.00	27.04	-49.04	3.50	-3.50	34.74	34.74
Admin Fee	0.00	0.00	0.00	0.00	0.00	0.00	-85.00	-45.00	-510.00	-90.00	-90.00	-95.00	-915.00
Repairs Income	80.25	0.00	0.00	0.00	696.93	0.00	0.00	0.00	0.00	50.00	334.91	75.00	1,237.09
Residents Benefit Package	-30.00	120.00	259.95	-380.00	0.65	29.35	-24.19	90.97	-96.78	30.00	-30.00	35.81	5.76
Eviction Filing Fee	0.00	0.00	126.00	-126.00	-181.00	-55.00	0.00	126.00	-378.00	71.00	70.75	0.00	-346.25
<b>Total Operating Income</b>	<b>21,388.98</b>	<b>23,953.92</b>	<b>24,839.04</b>	<b>19,190.14</b>	<b>22,314.56</b>	<b>23,095.27</b>	<b>21,170.55</b>	<b>23,982.09</b>	<b>26,993.93</b>	<b>27,632.93</b>	<b>26,825.59</b>	<b>21,431.55</b>	<b>282,818.55</b>
<b>Expense</b>													
Advertising	0.00	0.00	956.13	160.50	160.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,277.13
Cleaning and Maintenance	332.00	2,075.28	125.00	645.00	110.00	315.00	325.00	1,373.75	75.00	2,270.00	640.00	1,155.00	9,441.03
Inspection	-11.22	711.22	120.00	300.00	0.00	300.00	420.00	60.00	300.00	0.00	180.00	480.00	2,860.00
Landscaping	700.00	700.00	996.87	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	8,696.87
Legal and Professional Fees	252.00	110.00	126.00	0.00	0.00	0.00	55.00	0.00	0.00	0.00	0.00	0.00	543.00
Management Fees	1,891.46	1,924.11	5,923.30	1,670.34	1,341.47	1,803.33	1,591.49	1,521.37	1,938.36	1,930.68	1,893.93	1,718.32	25,148.16
Repairs (Operating)	1,799.25	12,053.62	14,726.18	14,687.19	13,227.45	5,138.32	2,363.28	1,509.54	27,726.12	9,222.12	4,870.27	2,809.56	110,132.90
Capital Expenses	0.00	0.00	40,550.78	38,987.50	17,977.50	5,000.00	32,785.00	10,005.00	450.00	875.00	0.00	0.00	146,630.78
Supplies	0.00	0.00	0.00	0.00	0.00	0.00	4.26	0.00	0.00	0.00	0.00	0.00	4.26
Utilities	923.78	2,806.52	1,863.18	2,603.84	2,363.40	2,626.30	1,486.65	2,259.34	1,386.67	896.88	1,257.26	1,283.77	21,757.59
<b>Total Operating Expense</b>	<b>5,887.27</b>	<b>20,380.75</b>	<b>65,387.44</b>	<b>59,754.37</b>	<b>35,880.32</b>	<b>15,882.95</b>	<b>39,730.68</b>	<b>17,429.00</b>	<b>32,576.15</b>	<b>15,894.68</b>	<b>9,541.46</b>	<b>8,146.65</b>	<b>326,491.72</b>
<b>NOI - Net Operating Income</b>	<b>15,501.71</b>	<b>3,573.17</b>	<b>-40,548.40</b>	<b>-40,564.23</b>	<b>-13,565.76</b>	<b>7,212.32</b>	<b>-18,560.13</b>	<b>6,553.09</b>	<b>-5,582.22</b>	<b>11,738.25</b>	<b>17,284.13</b>	<b>13,284.90</b>	<b>-43,673.17</b>
Total Income	21,388.98	23,953.92	24,839.04	19,190.14	22,314.56	23,095.27	21,170.55	23,982.09	26,993.93	27,632.93	26,825.59	21,431.55	282,818.55
Total Expense	5,887.27	20,380.75	65,387.44	59,754.37	35,880.32	15,882.95	39,730.68	17,429.00	32,576.15	15,894.68	9,541.46	8,146.65	326,491.72
<b>Net Income</b>	<b>15,501.71</b>	<b>3,573.17</b>	<b>-40,548.40</b>	<b>-40,564.23</b>	<b>-13,565.76</b>	<b>7,212.32</b>	<b>-18,560.13</b>	<b>6,553.09</b>	<b>-5,582.22</b>	<b>11,738.25</b>	<b>17,284.13</b>	<b>13,284.90</b>	<b>-43,673.17</b>

<b>2025 Income Statement-12 Month</b>													
<b>Account Name</b>	<b>Jan-25</b>	<b>Feb-25</b>	<b>Mar-25</b>	<b>Apr-25</b>	<b>May-25</b>	<b>Jun-25</b>	<b>Jul-25</b>	<b>Aug-25</b>	<b>Sep-25</b>	<b>Oct-25</b>	<b>Nov-25</b>	<b>Dec-25</b>	<b>Total</b>
<b>Operating Income &amp; Expense</b>													
<b>Income</b>													
Rent Income	18,119.83	23,069.97	28,159.86	28,903.83	28,323.93	27,293.15	28,196.44	28,179.61	25,590.65	30,013.26	25,148.21	25,134.80	316,133.54
Pet Fee	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	200.00	0.00	200.00
Application Fee Income	0.00	60.00	-60.00	0.00	0.00	0.00	0.00	0.00	0.00	60.00	-60.00	0.00	0.00
Cleaning and Maint Income	0.00	0.00	0.00	0.00	0.00	265.00	0.00	0.00	0.00	45.00	275.00	0.00	585.00
Late Fee Income	-34.74	0.00	0.00	0.00	45.00	-45.00	49.75	-29.75	38.11	65.11	-123.22	90.96	56.22
Admin Fee	-95.00	-50.00	-227.70	-100.00	-55.00	-85.00	-45.00	0.00	-60.00	-155.00	-50.00	-40.00	-962.70
Repairs Income	40.00	145.92	0.00	489.53	0.00	317.69	0.00	225.00	0.00	662.93	0.00	2,258.77	4,139.84
Residents Benefit Package	-35.81	70.00	-70.00	0.00	30.00	-30.00	45.16	-15.16	90.00	0.00	-120.00	120.00	84.19
Eviction Filing Fee	-96.25	-156.25	-25.25	100.25	30.25	18.97	-48.97	-55.25	-323.50	505.00	0.00	0.00	-51.00
<b>Total Operating Income</b>	<b>17,898.03</b>	<b>23,139.64</b>	<b>24,839.04</b>	<b>29,393.61</b>	<b>28,374.18</b>	<b>27,734.81</b>	<b>28,197.38</b>	<b>28,304.45</b>	<b>25,335.26</b>	<b>31,196.30</b>	<b>25,269.99</b>	<b>27,564.53</b>	<b>320,185.09</b>
<b>Expense</b>													
Cleaning and Maintenance	355.00	165.00	950.00	720.20	100.00	1,595.00	175.00	0.00	920.00	425.00	375.00	195.00	5,975.20
Inspection	180.00	540.00	120.00	240.00	360.00	180.00	300.00	360.00	120.00	120.00	540.00	300.00	3,360.00
Landscaping	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	8,400.00
Management Fees	1,412.99	1,760.97	2,067.53	2,072.97	2,012.73	1,950.22	1,953.63	2,002.91	1,901.65	2,144.24	1,924.80	1,783.73	22,988.37
Repairs (Operating)	2,822.41	1,619.38	13,916.86	3,522.56	10,574.29	15,142.31	7,983.30	3,516.07	2,638.54	10,332.71	6,975.31	4,700.18	83,743.92
Capital Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Utilities	2,674.44	1,761.51	1,336.13	1,637.51	1,559.36	1,850.17	1,768.54	1,801.77	1,568.17	1,798.40	1,719.83	1,959.92	21,435.75
<b>Total Operating Expense</b>	<b>8,144.84</b>	<b>6,546.86</b>	<b>19,090.52</b>	<b>8,893.24</b>	<b>15,306.38</b>	<b>21,417.70</b>	<b>12,880.47</b>	<b>8,380.75</b>	<b>7,848.36</b>	<b>15,520.35</b>	<b>12,234.94</b>	<b>9,638.83</b>	<b>145,903.24</b>
<b>NOI - Net Operating Income</b>	<b>9,753.19</b>	<b>16,592.78</b>	<b>8,686.39</b>	<b>20,500.37</b>	<b>13,067.80</b>	<b>6,317.11</b>	<b>15,316.91</b>	<b>19,923.70</b>	<b>17,486.90</b>	<b>15,675.95</b>	<b>13,035.05</b>	<b>17,925.70</b>	<b>174,281.85</b>
Total Income	17,898.03	23,139.64	27,776.91	29,393.61	28,374.18	27,734.81	28,197.38	28,304.45	25,335.26	31,196.30	25,269.99	27,564.53	320,185.09
Total Expense	8,144.84	6,546.86	19,090.52	8,893.24	15,306.38	21,417.70	12,880.47	8,380.75	7,848.36	15,520.35	12,234.94	9,638.83	145,903.24
<b>Net Income</b>	<b>9,753.19</b>	<b>16,592.78</b>	<b>8,686.39</b>	<b>20,500.37</b>	<b>13,067.80</b>	<b>6,317.11</b>	<b>15,316.91</b>	<b>19,923.70</b>	<b>17,486.90</b>	<b>15,675.95</b>	<b>13,035.05</b>	<b>17,925.70</b>	<b>174,281.85</b>

# PROFORMA STATEMENT

HAZELBROOKE/OLIVER PLACE APARTMENTS		
PROPERTY	CURRENT RENT	PROFORMA
4110 S Dowfield Dr	\$910	\$1,050
4112 S Dowfield Dr	\$910	\$1,050
4114 S Dowfield Dr	\$825	\$1,050
4116 S Dowfield Dr	\$795	\$1,050
4118 S Dowfield Dr	\$795	\$1,050
4120 S Dowfield Dr	\$995	\$1,050
4122 S Dowfield Dr	VACANT	\$1,050
4124 S Dowfield Dr	\$1,000	\$1,050
4201 S Dowfield Dr	\$910	\$1,050
4202 S Dowfield Dr	\$910	\$1,050
4203 S Dowfield Dr	\$795	\$1,050
4204 S Dowfield Dr	\$970	\$1,050
4205 S Dowfield Dr	\$910	\$1,050
4206 S Dowfield Dr	\$825	\$1,050
4207 S Dowfield Dr	\$800	\$1,050
4208 S Dowfield Dr	\$855	\$1,050
4209 S Dowfield Dr	\$910	\$1,050
4210 S Dowfield Dr	\$995	\$1,050
4211 S Dowfield Dr	\$950	\$1,050
4212 S Dowfield Dr	\$855	\$1,050
4213 S Dowfield Dr	\$825	\$1,050
4214 S Dowfield Dr	\$855	\$1,050
4215 S Dowfield Dr	\$850	\$1,050
4216 S Dowfield Dr	\$825	\$1,050
817-A Ridge Rd	\$850	\$1,000
817-B Ridge Rd	\$795	\$1,000
817-C Ridge Rd	\$800	\$1,000
817-D Ridge Rd	\$855	\$1,000
819-A Ridge Rd	VACANT	\$1,000
819-B Ridge Rd	VACANT	\$1,000
819-C Ridge Rd	\$995	\$1,000
819-D Ridge Rd	\$990	\$1,000

# PROPERTY TAXES & INSURANCES (PREVIOUS TWO YEARS)

2024 Property Tax: \$17,894.16

2024 Insurance: \$18,300.00

2025 Property Tax: \$18,223.67

2025 Insurance: \$21,910.00





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# CONFIDENTIALITY STATEMENT

This Offering Memorandum is confidential and intended solely for qualified investors. All information provided is believed to be accurate but is not guaranteed. Prospective purchasers are encouraged to conduct independent due diligence.

Exclusively Presented By: Alotta Properties Real Estate

Gil Jacobs

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