

HONEYWOOD APARTMENTS

421 Honeywood Ave Charlotte, NC 28216



SALE PRICE

\$1,750,000

Frank Gyorody
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This offering has been prepared solely for informational purposes. It is designed to assist a potential investor in determining whether it wishes to proceed with an in-depth investigation of the subject property. While the information contained herein is from sources deemed reliable, it has not been independently verified by the Coldwell Banker Commercial affiliate or by the Seller.

The projections and pro forma budget contained herein represent best estimates on assumptions considered reasonable under the circumstances. No representations or warranties, expressed or implied, are made that actual results will conform to such projections.

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Interested buyers should be aware that the Seller is selling the Property "AS IS" CONDITION WITH ALL FAULTS, WITHOUT REPRESENTATIONS OR WARRANTIES OF ANY KIND OR NATURE. Prior to and/or after contracting to purchase, as appropriate, buyer will be given a reasonable opportunity to inspect and investigate the Property and all improvements thereon, either independently or through agents of the buyer's choosing.

The Seller reserves the right to withdraw the Property being marketed at any time without notice, to reject all offers, and to accept any offer without regard to the relative price and terms of any other offer. Any offer to buy must be: (i) presented in the form of a non-binding letter of intent; (ii) incorporated in a formal written contract of purchase and sale to be prepared by the Seller and executed by both parties; and (iii) approved by Seller and such other parties who may have an interest in the Property. Neither the prospective buyer nor Seller shall be bound until execution of the contract of purchase and sale, which contract shall supersede prior discussions and writings and shall constitute the sole agreement of the parties.

Prospective buyers shall be responsible for their costs and expenses of investigating the Property and all other expenses, professional or otherwise, incurred by them.

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WHY COLDWELL BANKER COMMERCIAL

Owner. Occupier. Investor. Local business or global corporation. No matter who you are, the challenges remain the same.

The success of the CBC organization lies in its striking versatility. The organization deftly combines a powerful national presence with the agility of a regional market innovator. Each CBC affiliate office has the resources and insight to understand its local market and the expertise to convert this knowledge into tangible value for each client. The CBC organization's skillful professionals and nimble affiliate offices service a wealth of business categories in markets of any size, with clients ranging from established corporations to small businesses to individual investors.

- Acquisition and Disposition
- Capital Services & Investment Analysis
- Construction Management
- Corporate Services
- Distressed Assets
- Relocation Services
- Market Research & Analysis
- Property & Facilities Management
- Startups & Small Business
- Tenant Representation
- Landlord Representation

3,334

Affiliated Professionals

Based upon sales professionals
designated as commercial in dash as of
12/31/24.

Presence in

**158 OFFICES,
45 COUNTRIES**

OVER 18,400

Transactions

\$7.67 BILLION

Sales Volume

\$1.01 BILLION

Lease Volume

Based on Coldwell Banker Commercial transaction financial data in the U.S. Coldwell Banker and Coldwell Banker Commercial Networks 01/01/2024 – 12/31/2024

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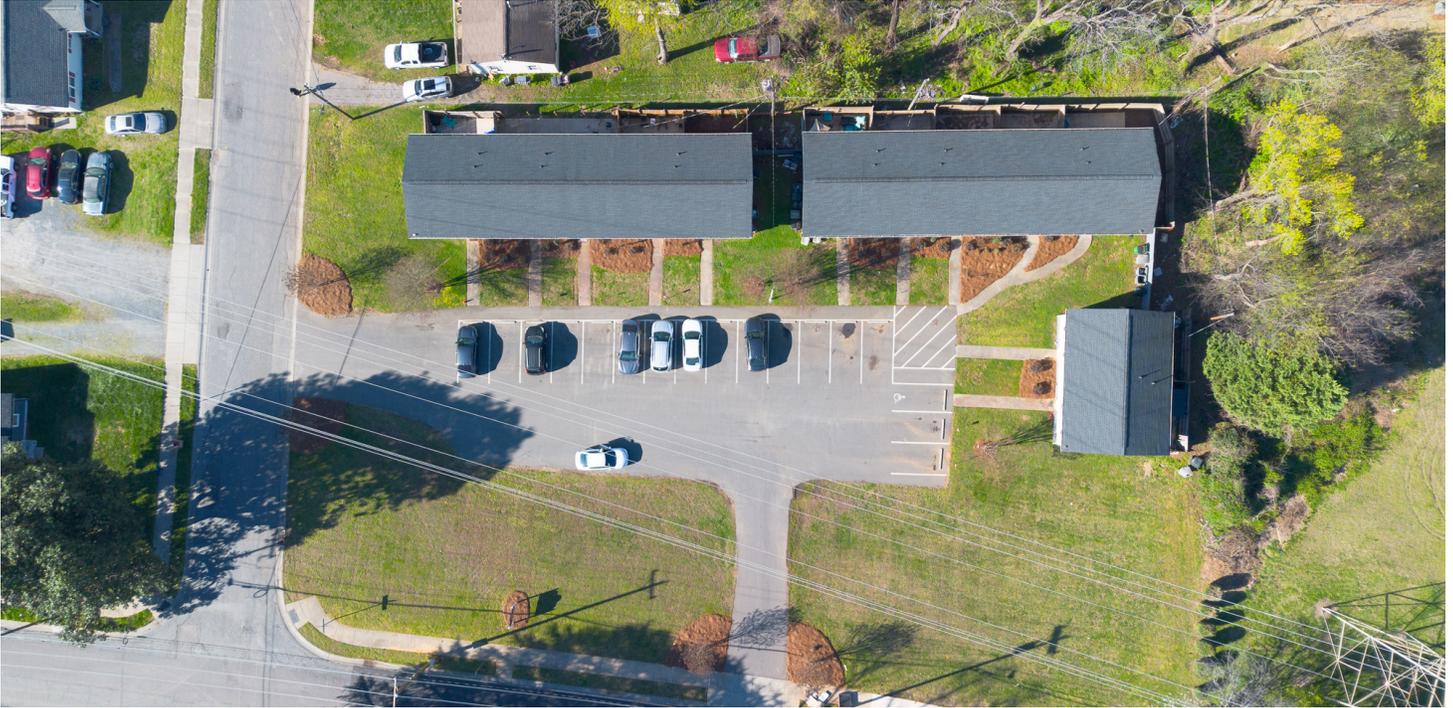
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HONEYWOOD APARTMENTS

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PROPERTY DESCRIPTION

Presenting a premier investment opportunity in the thriving Charlotte area. This impressive property features a 10,682 SF building with 12 units in a prime location. Built in 1969 and meticulously renovated in 2024, it offers the perfect blend of classic charm and modern convenience. Zoned N2-B and boasting an impressive 98% occupancy rate, this multifamily gem is a lucrative investment for high-rise investors seeking a stable and high-performing asset. With an attractive mix of units and a strong rental history, this property presents an exceptional opportunity to capitalize on the robust Charlotte real estate market.

PROPERTY HIGHLIGHTS

- 10,682 SF building
- 12 units
- Built in 1969
- Renovated in 2024
- Zoned N2-B

OFFERING SUMMARY

Sale Price:	\$1,750,000
Number of Units:	12
Lot Size:	40,883 SF
Building Size:	10,682 SF

DEMOGRAPHICS	0.25 MILES	0.5 MILES	1 MILE
Total Households	159	596	2,645
Total Population	334	1,343	6,178
Average HH Income	\$44,979	\$51,593	\$63,681

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LOCATION DESCRIPTION

Introducing a prime investment opportunity in the vibrant city of Charlotte, NC. Nestled in a thriving neighborhood, the property enjoys close proximity to notable attractions such as the Bank of America Stadium, home of the Carolina Panthers, and the Charlotte Convention Center. With an abundance of dining, entertainment, and cultural offerings, the area provides an ideal blend of urban convenience and community charm. Investors in the multifamily or high-rise sector will appreciate the dynamic energy of the locale, offering a diverse range of amenities to attract potential tenants. This sought-after location presents an exciting prospect for those seeking to capitalize on Charlotte's flourishing real estate market.

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- 98% occupancy



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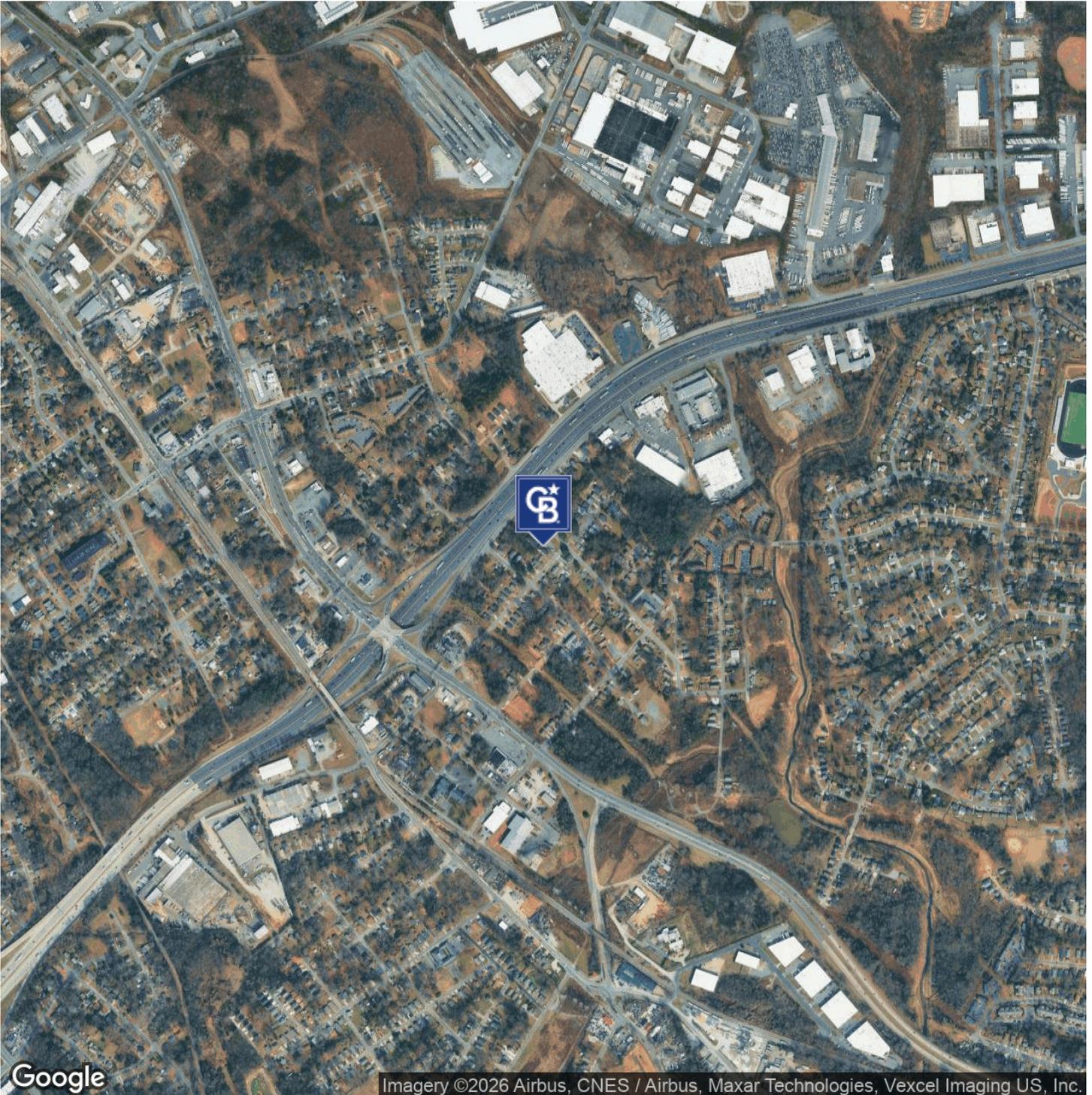
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SALE

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INVESTMENT OVERVIEW

HONEYWOOD APARTMENTS

Price	\$1,750,000
Price per SF	\$164
Price per Unit	\$145,833

OPERATING DATA

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FINANCING DATA

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UNIT TYPE	BEDS	BATHS	COUNT	SIZE SF	MIN RENT	MAX RENT	MARKET RENT	MARKET RENT/SF
12 Units	2	1	12	900 SF	\$1,200	\$1,500	\$1,500	\$1.67
TOTALS/AVERAGES			12	900 SF	\$1,200	\$1,500	\$1,500	\$1.67

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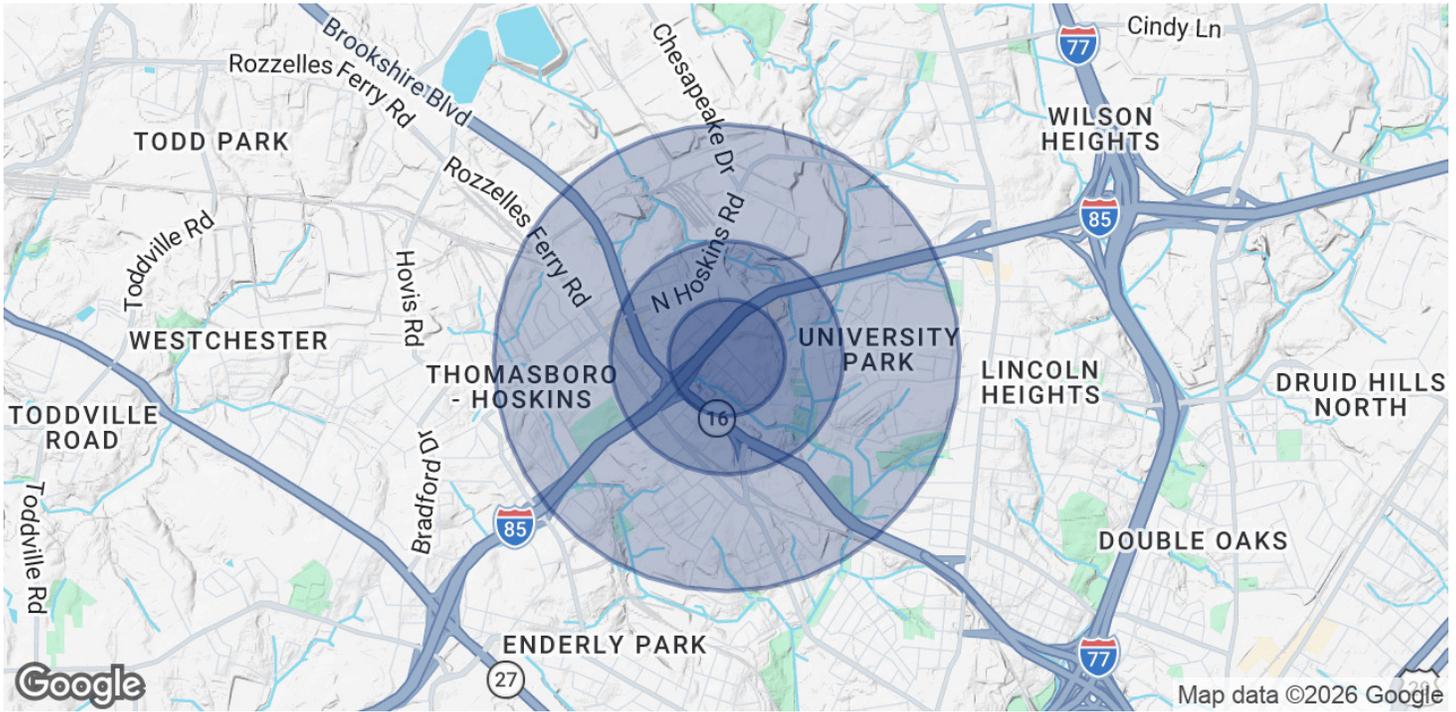
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POPULATION	0.25 MILES	0.5 MILES	1 MILE
Total Population	334	1,343	6,178
Average Age	40.9	43.3	42.3
Average Age (Male)	38.6	38.3	38.4
Average Age (Female)	41.4	44	42.6
HOUSEHOLDS & INCOME	0.25 MILES	0.5 MILES	1 MILE
Total Households	159	596	2,645
# of Persons per HH	2.1	2.3	2.3
Average HH Income	\$44,979	\$51,593	\$63,681
Average House Value	\$140,113	\$156,434	\$169,826

2023 American Community Survey (ACS)

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