WARRENTON VILLAGE

118 Warrenton Village Dr | Warrenton, NC 27589

Multifamily Investment Opportunity

Offering Memorandum

MATTHEWS™

EXCLUSIVELY LISTED BY

Connor Kerns
FVP & Associate Director

(404) 445-1090
connor.kerns@matthews.com
License No. 408600 (GA)

Austin Graham
FVP & Associate Director

(404) 445-1091
austin.graham@matthews.com
License No. 408272 (GA)

Gerard Hamas
Broker of Record
Broker Lic. No. 362768 (NC)
Firm Lic. No. C42113 (NC)

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PROPERTY OVERVIEW

Warrenton Village
Warrenton, NC 27589

EXECUTIVE SUMMARY

118 Warrenton Village Dr Warrenton, NC 27589.	**18** Total Units	**±825 SF** Average Unit Size	**±14,845 SF** Total Rentable SF

The Opportunity

Matthews™ is proud to exclusively present Warrenton Village, located at 118 Warrenton Village Dr, Warrenton, NC 27589. The property consists of 18 two-bedroom/one-bathroom units across 14,845 gross square feet, with an average unit size of 825 square feet. Originally built in 1991, the community features low-maintenance brick construction with metal roofing and is individually metered for electricity and water/sewer, allowing for efficient expense pass-throughs. The property offers investors immediate cash flow, embedded rent growth, and durable fundamentals in a landlord-friendly North Carolina market.

Property Highlights

- 18 Units, Built in 1991
- Consists of (18) Two-bedroom/One-bathroom Units
- Gross Building Square Footage of 14,845 SF
- Average Unit: 825 SF
- Current Occupancy: 100%
- Current Average Rent: $955 | Market Average Rent: $1,053
- Current Cap Rate: 8.47% | Yr. 2 Stabilized: 9.28%
- Individually Metered for Electricity & Water/Sewer
- Low-Maintenance Exterior – Brick Buildings with Metal Roofing

INVESTMENT HIGHLIGHTS

Interior Highlights:

- Premium finishes throughout, including durable luxury vinyl plank (LVP) hardwood-style flooring, sleek white shaker cabinetry, and Formica countertops in kitchens and bathrooms.
- 20% of the units have Granite Countertops & Stainless-Steel Appliances.
- In-unit washer/dryer connections.
- Oversized walk-in closets & bathrooms in the primary suite.
- Black appliances (refrigerator, range, dishwasher, and microwave).
- Central HVAC in All Units

Location Highlights:

- Convenient access to US-158 and NC-43, connecting directly to I-85 within ~20–25 minutes, providing efficient commuter access to Henderson, Oxford, and the Research Triangle region.
- Located within 30–40 minutes of major retail hubs in Henderson and Oxford, including Walmart Supercenter, Lowe's, Food Lion, Aldi, and regional shopping centers, while benefiting from limited local retail competition in Warrenton.
- Proximity to key regional employers, including Vance-Granville Community College, Duke Energy (Kerr Lake operations), regional healthcare facilities in Henderson, local manufacturing and logistics employers, and public-sector employment tied to Warren County.
- Affordable housing market supported by a median household income of approximately $35,000–$38,000, driving demand for quality single-family rentals in the ~$1,000–$1,300/month range.
- Stable, low-density market with limited new construction and low single-family rental vacancy, supported by rural workforce housing demand and renters priced out of larger metro areas.
- Landlord-friendly North Carolina legal environment with no rent control, efficient eviction processes, and a pro-business regulatory framework supporting long-term rental investment.


401
FRESENIUS MEDICAL CARE
LIBERTY HEALTH & REHAB
Subject Property
N
ELBERTA CRATE & BOX CO.
TALON MACHINERY NORTH CAROLINA
State Employees' Credit Union
THOMPSON GAS
SNEAKY PENGUIN BREWING COMPANY at mill hill
158
± 6,900 VPD
STEEP BANKS Coffee & Creamery
CAST STONE SYSTEMS, INC.
Warren Early College High School
±113 Students
Hardee's
Warrenton
LOCORUM Community Distilled
Hardware Café
"WE CAN FIX THAT!"
LAKE GASTON COFFEE COMPANY
BRAGGING ROOSTER
BEER AND MEAD
DOLLAR TREE
Speedway
SUBWAY
VALERO
Google Earth

FINANCIAL OVERVIEW

FINANCIAL SUMMARY

Investment Summary

			Historical		Year 1 Adjusted		Year 2 Stabilized	
Value Range	Price/Unit	Price/Foot	Cap Rate	GRM	Cap Rate	GRM	Cap Rate	GRM
$1,665,000	$92,500	$112.16	8.47%	9.38	8.75%	7.55	9.29%	7.18

Unix Mix

				Current		Market			
Total Units	Unit Mix	Unit Mix %	Avg. SF	Avg. Rent PSF	Avg. Rent	Avg. Rent	Rent PSF	Total Current Monthly Rent	Market Monthly Rent
18	2+1	100%	825	$1.16	$955	$1,053	$1.28	$17,182	$18,949
	Average		**825**	**$1.16**	**$955**	**$1,053**	**$1.28**	**$17,182**	**$18,949**
18	**Total**		**14,845**	**$20.83**	**$17,182**	**$18,949**	**$22.98**	**$206,184**	**$227,388**

FINANCIAL SUMMARY

Annual Operating Summary

		Total	Per Unit	Year 1 Adjusted	Per Unit	Year 2 Stabilized	Per Unit
Gross Potential Rent	Pro Forma Estimates	$177,266		$227,388	Market Rent	$234,210	14%
Less Vacancy	-5.0%	$0	0.00%	-$11,369	-5.0%	-$11,710	-5.0%
Loss/Gain to Lease	-3.0%	$0	0.00%	-$6,822	-3.0%	-$2,342	-1.0%
Less Change in Delinquency	-0.50%	-$188	-0.11%	-$1,137	-0.5%	-$1,171	-0.5%
Other Income	$250 Per Unit	$2,669	$148	$4,500	$250	$4,590	$255
Late Fees	2% Over Actual	$1,922	$107	$1,961	$109	$2,000	$111
Gross Operating Income		**$181,859**		**$214,521**		**$225,576**	
Expenses		**$40,900**	22.5%	**$69,318**	30.69%	**$71,535**	30.15%
Net Operating Income		**$140,959**	**$7,831**	**$145,203**	**$8,067**	**$154,041**	**$8,558**
Loan Payments		$84,526		$84,526		$84,526	
Pre-Tax Cash Flow		$56,433	9.2%	$60,677	9.85%	$69,516	11.29%
Plus Principal Reduction		$13,405		$13,405		$13,405	
Total Return Before Taxes		$69,839	11.34%	$74,083	12.03%	$82,921	13.46%

FINANCIAL SUMMARY

	Pro Forma Estimates		% of Current SGI	Total	Per Unit	Year 1 Adjusted	Per Unit	Year 2 Stabilized	Per Unit	% of SGI
Real Estate Taxes	Total		4.53%	$8,032	$446	$10,201	$567	$10,456	$581	4.5%
Property Management Fee	8.5%	GOI	5.53%	$9,800	$544	$18,234	$1,013	$19,174	$1,065	8.2%
Insurance	$600.00	Per Unit	0.00%	$0	$0	$10,800	$600	$11,070	$615	4.7%
General and Administrative	$150.00	Per Unit	0.04%	$71	$4	$2,700	$150	$2,768	$154	1.2%
Contract Services	$175.00	Per Unit	0.04%	$75	$4	$3,150	$175	$3,229	$179	1.4%
Landscaping/Grounds	$150.00	Per Unit	1.51%	$2,670	$148	$2,700	$150	$2,768	$154	1.2%
Turnover	$300.00	Per Unit	0.00%	$0	$0	$5,400	$300	$5,535	$308	2.4%
Repairs & Maintenance	$500.00	Per Unit	9.45%	$16,758	$931	$9,000	$500	$9,225	$513	3.9%
Electricity	2%	% Over Actual	0.11%	$199	$11	$203	$11	$208	$12	0.1%
Marketing/Advertising	$185.00	Per Unit	1.86%	$3,297	$183	$3,330	$185	$3,413	$190	1.5%
Reserves	$200.00	Per Unit	0.00%	$0	$0	$3,600	$200	$3,690	$205	1.6%
Total Expenses			**22.49%**	**$40,900**	**$2,272**	**$69,318**	**$3,851**	**$71,535**	**$3,974**	**30.5%**
				Current	Per Unit	% of SGI				
Non-Controllable Expenses Taxes, Ins., Reserves				$10,702	$595	4.7%				
Total Expense without Taxes & Reserves				$32,869	$1,826	14.45%				

Financing Assumption - New Loan				
Years Held		10 Years	**Amortization Period**	30 Years
Loan Amount		$1,144,000	**LTV**	65.0%
Down Payment	35%	$616,000	**Interest**	6.25%
Yearly Payment		$84,526	**Monthly Payment**	$7,044
Debt Coverage Limit		1.25x	**Closing Costs**	1.0%
Payoff or Refinance Months		120 Months		

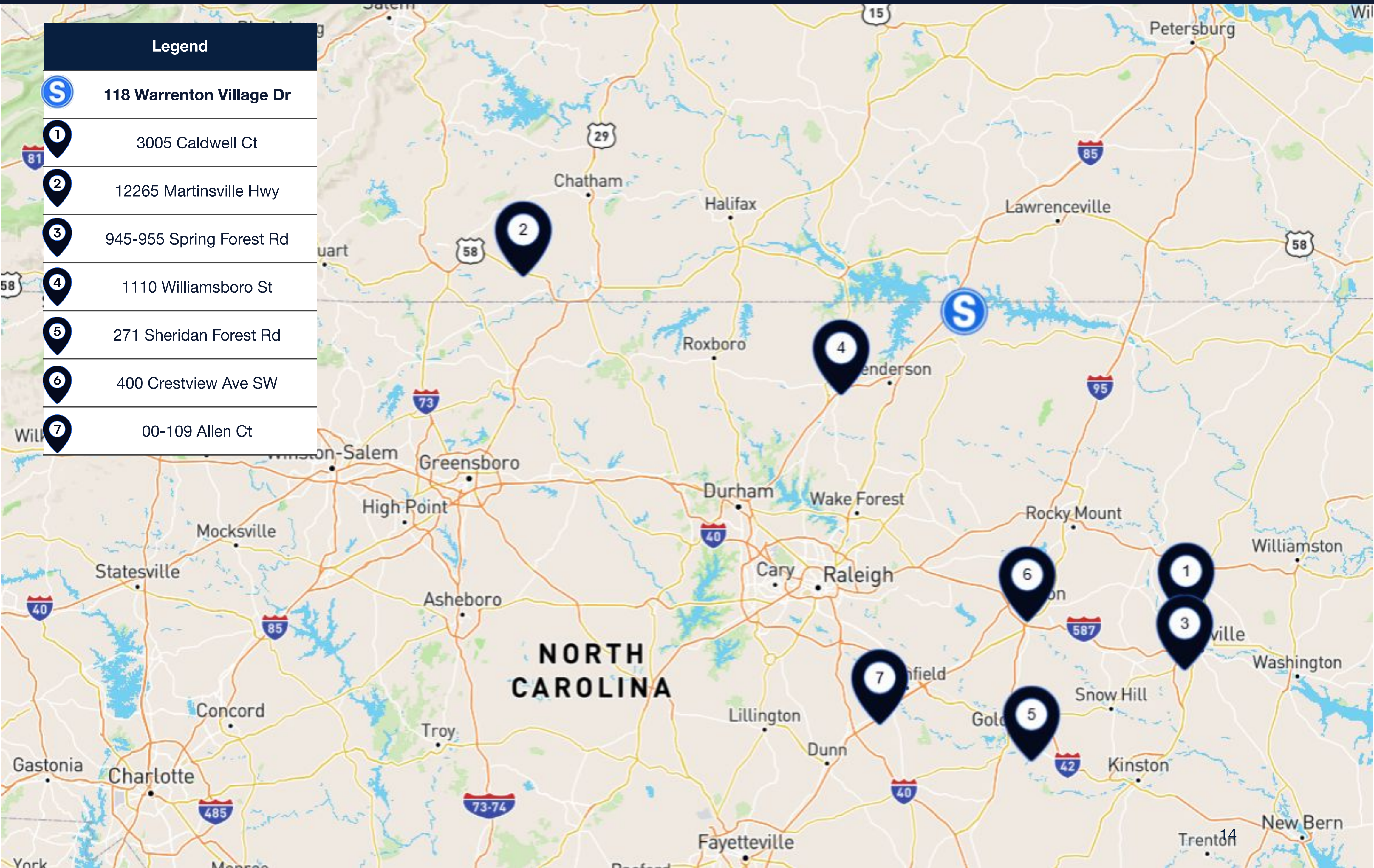
RENT ROLL

Unit Mix	Unit #	SF	Current Rent	Current Rent/S.F.	Market Rent	Market Rent/S.F.
2+1	103-102	825	$1,099	$1.33	$1,099	$1.33
2+1	110-102	824	$999	$1.21	$1,050	$1.27
2+1	108-101	824	$999	$1.21	$1,050	$1.27
2+1	103-101	825	$899	$1.09	$1,050	$1.27
2+1	103-103	825	$899	$1.09	$1,050	$1.27
2+1	110-101	825	$899	$1.09	$1,050	$1.27
2+1	115 101	823	$799	$0.97	$1,050	$1.28
2+1	118-101	825	$999	$1.21	$1,050	$1.27
2+1	112 101	825	$999	$1.21	$1,050	$1.27
2+1	112-102	825	$999	$1.21	$1,050	$1.27
2+1	115-102	825	$999	$1.21	$1,050	$1.27
2+1	115-103	825	$999	$1.21	$1,050	$1.27
2+1	116-102	825	$999	$1.21	$1,050	$1.27
2+1	117-101	825	$799	$0.97	$1,050	$1.27
2+1	108-102	825	$899	$1.09	$1,050	$1.27
2+1	116-101	824	$899	$1.09	$1,050	$1.27
2+1	118-102	825	$999	$1.21	$1,050	$1.27
2+1	117-102	825	$999	$1.21	$1,050	$1.27
Totals		**14,845**	**$17,182**	**$20.83**	**$18,949**	**$1.28**
Averages		**825**	**$955**	**$1.16**	**$1,053**	**$1.28**

SALE COMPARABLES

	Street Address	City	State	Sale Price	Per Unit	Units	Building Size (SF)	Per SF	Year Built/Renovated	Cap Rate	Notes
S	**118 Warrenton Village Dr**	**Warrenton**	**NC**	**$1,665,0000**	**$92,500**	**18**	**14,845**	**$112.16**	**1991**	**8.75% | 9.29%**	**100% Occupied - Current Rents $955 / Market $1,050**
1	3005 Caldwell Ct	Greenville	NC	$2,560,000	$80,000	32	21,762	$117.64	1994/2000	7.27% | 7.95%	Avg Rents: $822 / Market: $875 - 50% 1 beds/50% 2 beds
2	12265 Martinsville Hwy	Danville	VA	$3,650,000	$104,286	35	34,688	$105.22	1985	8.56%	Avg Rents: $1,240 - All 2 beds, mostly townhome units
3	945-955 Spring Forest Rd	Greenville	NC	$8,400,000	$100,000	84	126,480	$66.41	2001	6.50%	94% Occupied - All 2 bed /Units - Avg Rent: $1,000
4	1110 Williamsboro St	Oxford	NC	$19,750,000	$154,297	128	131,728	$149.93	2005	5.93%	Avg Rent: $1,300 - 33% 1 beds/48% 2 beds/19% 3 beds
5	271 Sheridan Forest Rd	Goldsboro	NC	$7,250,000	$82,386	88	88,000	$82.39	2000	7.73%	Avg Rent: $884 - Mix of 1 & 2 beds
6	400 Crestview Ave SW	Wilson	NC	$7,000,000	$87,500	80	76,709	$91.25	1966	-	All 2 bed Units - Avg Rent $925
7	00-109 Allen Ct	Four Oaks	NC	$3,400,000	$82,927	41	42,150	$80.66	1983	7.39%	Avg Rents: $851
	Averages				**$98,771**			**$99.07**		**7.22%**	

SALE COMPARABLES



Legend	
S	118 Warrenton Village Dr
1	3005 Caldwell Ct
2	12265 Martinsville Hwy
3	945-955 Spring Forest Rd
4	1110 Williamsboro St
5	271 Sheridan Forest Rd
6	400 Crestview Ave SW
7	00-109 Allen Ct

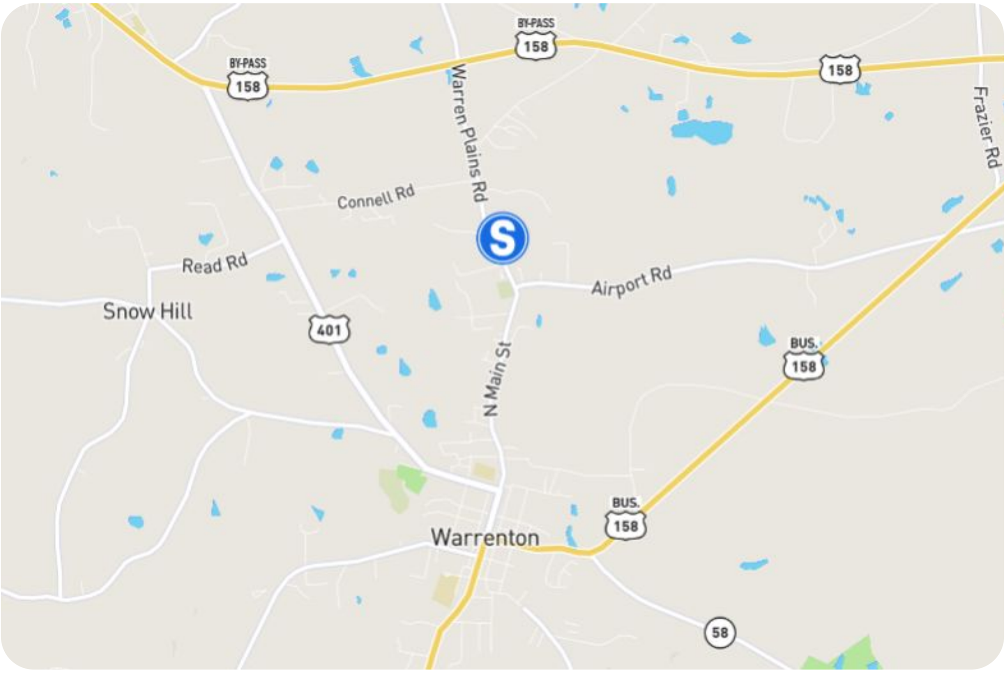
MARKET OVERVIEW

Warrenton Village
Warrenton, NC 27589

WARRENTON, NC

Local Market Overview
Warrenton, North Carolina serves as the historic and administrative center of Warren County, offering a stable civic foundation and a business-friendly environment. The local economy is supported by a mix of public sector employment, healthcare services, agriculture, and small businesses, providing consistent economic activity and a dependable workforce. Its location along U.S. Route 158 and proximity to Interstate 85 allow for efficient regional connectivity to the Research Triangle, Richmond, and key distribution corridors, enhancing its appeal for employers and investors seeking access without urban congestion.

The area benefits from steady population retention and a measured pace of residential growth that aligns well with available infrastructure. Housing demand remains healthy, driven by affordability, limited inventory, and interest from buyers seeking long-term value within established communities. Ongoing reinvestment in the downtown district and surrounding neighborhoods continues to strengthen the market, supporting sustained demand while preserving the character that underpins Warrenton's appeal.



Property Demographics

Population	3-Mile	5-Mile	10-Mile
Five-Year Projection	3,458	5,860	
Current Year Estimate	3,302	5,584	
Growth Current Year-Five-Year	4.75%	4.95%	
Households	**3-Mile**	**5-Mile**	**10-Mile**
Five-Year Projection	1,402	2,423	
Current Year Estimate	1,362	2,354	
Growth Current Year-Five-Year	2.89%	2.90%	
Income	**3-Mile**	**5-Mile**	**10-Mile**
Average Household Income	$58,193	$61,599	

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