



Offering Memorandum

118-120 Ethel Dr

Stanley NC 28164

12 Unit Offering

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STABILIZED ASSET WITH UPSIDE IN GROWING TOWN OF STANLEY

Property Overview

Property Facts

Property Address

**118 Ethel Dr
Stanley, NC 28164**

Property Type

Multifamily

Avg Unit Size

+/- 780 SF

Year of Construction

1973

Parcel ID

134284

Lot Size

+/- 0.78 Acres

Unit Mix

Count	Type	Size
12	2 Bedroom / 1.5 Bath	780 SF



The Offering

At-a-Glance

Price

\$1,500,000

Units

12

Avg Rent (In-Place)

\$973

Occupancy

12/12 (100%)

As of March 31, 2026

Price / SF

\$151

Price / Unit

\$125,000

Investment Highlights



Significant Capital Improvements

New roof, siding, multiple HVACs, and unit renovations from 2020-2024



100% Occupied / In-Place Cashflow

Immediate returns with stabilized tenant base



Room to Increase NOI

Increase NOI through remaining renovations, increasing rents to market, and purchasing washers & dryers for the common laundry

Rent Roll

Unit	BR/BA	Status	Total Rent*	Market Rent	Lease End	Deposits
1	2/1.5	Occupied	\$1010	\$1150	MTM	\$995
2	2/1.5	Occupied	\$960	\$1150	10/31/26	\$950
3	2/1.5	Occupied	\$985	\$1150	MTM	\$975
4	2/1.5	Occupied	\$860	\$1150	6/30/26	\$0
5	2/1.5	Occupied	\$1010	\$1150	5/31/27	\$750
6	2/1.5	Occupied	\$1065	\$1150	MTM	\$1493
7	2/1.5	Occupied	\$1010	\$1150	MTM	\$2000
8	2/1.5	Occupied	\$960	\$1150	9/30/26	\$1900
9	2/1.5	Occupied	\$1010	\$1150	MTM	\$1000
10	2/1.5	Occupied	\$985	\$1150	1/31/27	\$975
11	2/1.5	Occupied	\$810	\$1150	MTM	\$200
12	2/1.5	Occupied	\$960	\$1150	10/31/26	\$950
Laundry Room	-		\$75	\$275	-	-
TOTAL			\$11,700	\$14,075		

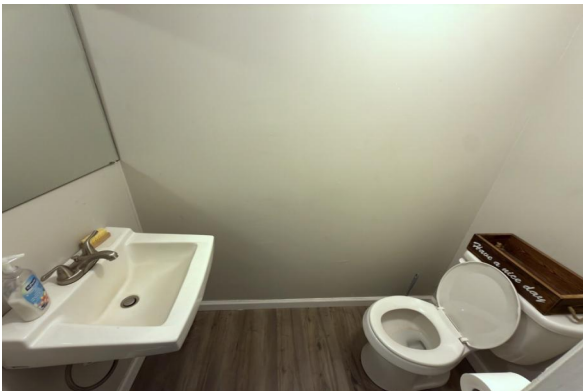
*Total Rent includes \$10/mo pest fee on all, \$30 pet fee on unit 6

Photos



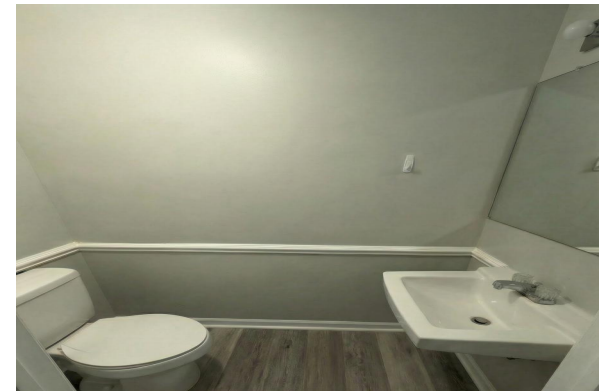
Photos edited to remove tenant belongings

Photos



Photos edited to remove tenant belongings

Photos



Photos edited to remove tenant belongings

Photos

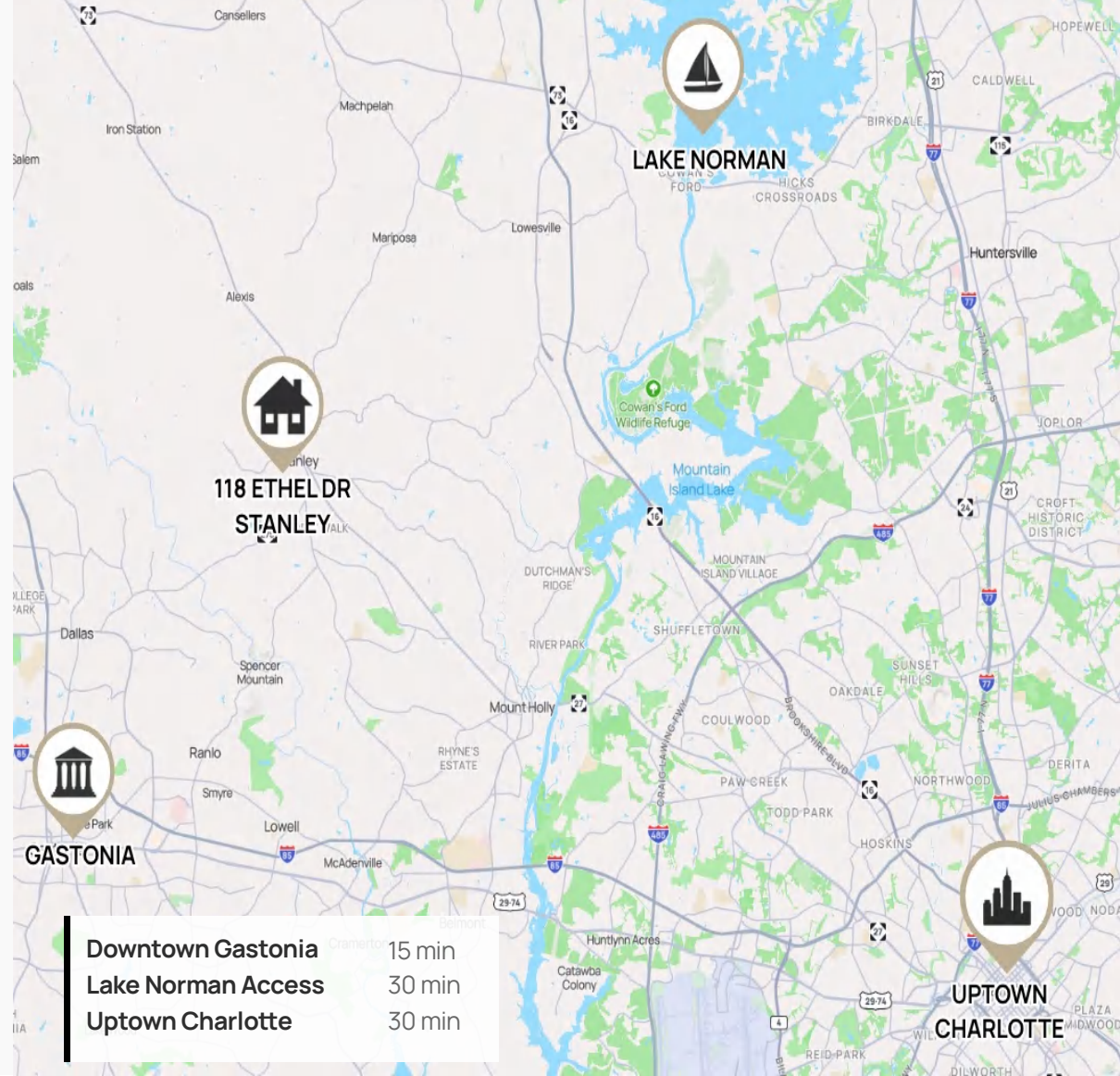


Location Overview

Situated approximately 18 miles northwest of Uptown Charlotte and 10 miles from downtown Gastonia, Stanley offers residents the rare combination of small-town character and major-market accessibility.

One of Gaston County's oldest incorporated towns, Stanley has maintained its "Friendly Place" identity while absorbing the outward growth wave that previously transformed neighboring Belmont and Mount Holly.

That momentum is clear today with several active new construction communities currently delivering homes in the 28164 ZIP code, with price points ranging from the mid-\$200s to the \$500s, reflecting broad and sustained housing demand. With direct access to I-485 and I-85, proximity to Lake Norman, and a crime score well below the national average, Stanley represents a compelling value proposition in the greater Charlotte MSA for both residents and investors.





EXCLUSIVELY LISTED BY

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