

DEATON
GREA

DOWNTOWN RALEIGH

564 & 567
DACIAN

RALEIGH, NC

2 BUILDINGS | 16 UNITS



EXECUTIVE SUMMARY

Deaton GREA, as the exclusive listing broker for the seller, is pleased to present these 16 units near Downtown Raleigh, NC. These two buildings feature identical, two-bedroom units and have benefited from more than \$350,000 in capital improvements over the last five years including: new roofs, new windows, new exterior staircases and landings, and interior updates to every unit. New leases are being signed at \$1,325 per month and the property is being offered at a price of \$140,625 per unit.

Located inside Raleigh's I-440 Beltline, the property is nestled in a quiet residential neighborhood along Raleigh's Greenway and adjacent to Dacian Road Park. Residents are only minutes from Downtown Raleigh, WakeMed Raleigh, and multiple retail centers.

Most of the tenants receive rental assistance through various housing programs, making this property an excellent candidate for an affordable tax abatement strategy. Each building is located in a flood zone and the current owner does maintain a flood insurance policy. During current ownership, the 564 Dacian building has seen water reach the parking lot and crawl space, but has never reached the floor level of the units.

ASKING PRICE

\$2,250,000



PROPERTY OVERVIEW

	DACIAN 564	DACIAN 567
PIN #	1713729821	1713822740
YEAR BUILT	1973/Renovated 2020	1973/Renovated 2020
UNITS	8	8
BUILDINGS	1	1
TOTAL SF	5,960	5,960
TOTAL ACRES	0.85	0.81
BEDS & BATHS	2 Bedrooms/1 Bath	2 Bedrooms/1 Bath
SF PER UNIT	745	745
AVG RENT	\$1,325	\$1,325
TAXES	\$8,796.97 (2024)	\$8,796.97 (2024)
TAX VALUE	\$994,470 (2024)	\$994,470 (2024)
EXTERIOR	Brick and vinyl siding	Brick and vinyl siding
HEATING/HVAC	Electric Heat Pumps	Electric Heat Pumps
WATER HEATER	Electric	Electric
ELECTRICAL WIRING	Copper	Copper
PLUMBING/PIPING	Copper	Copper
FLOORS	LVP, Tile, Vinyl	LVP, Tile, Vinyl
APPLIANCES	Range, Refrigerator	Range, Refrigerator
W-D CONNECTIONS	W/D connections in all units	W/D connections in all units
WATER METERING	Individually metered	Individually metered
WATER PAYMENT	Tenant pays provider	Tenant pays provider

UPGRADED INTERIORS



EXTERIOR RENOVATIONS

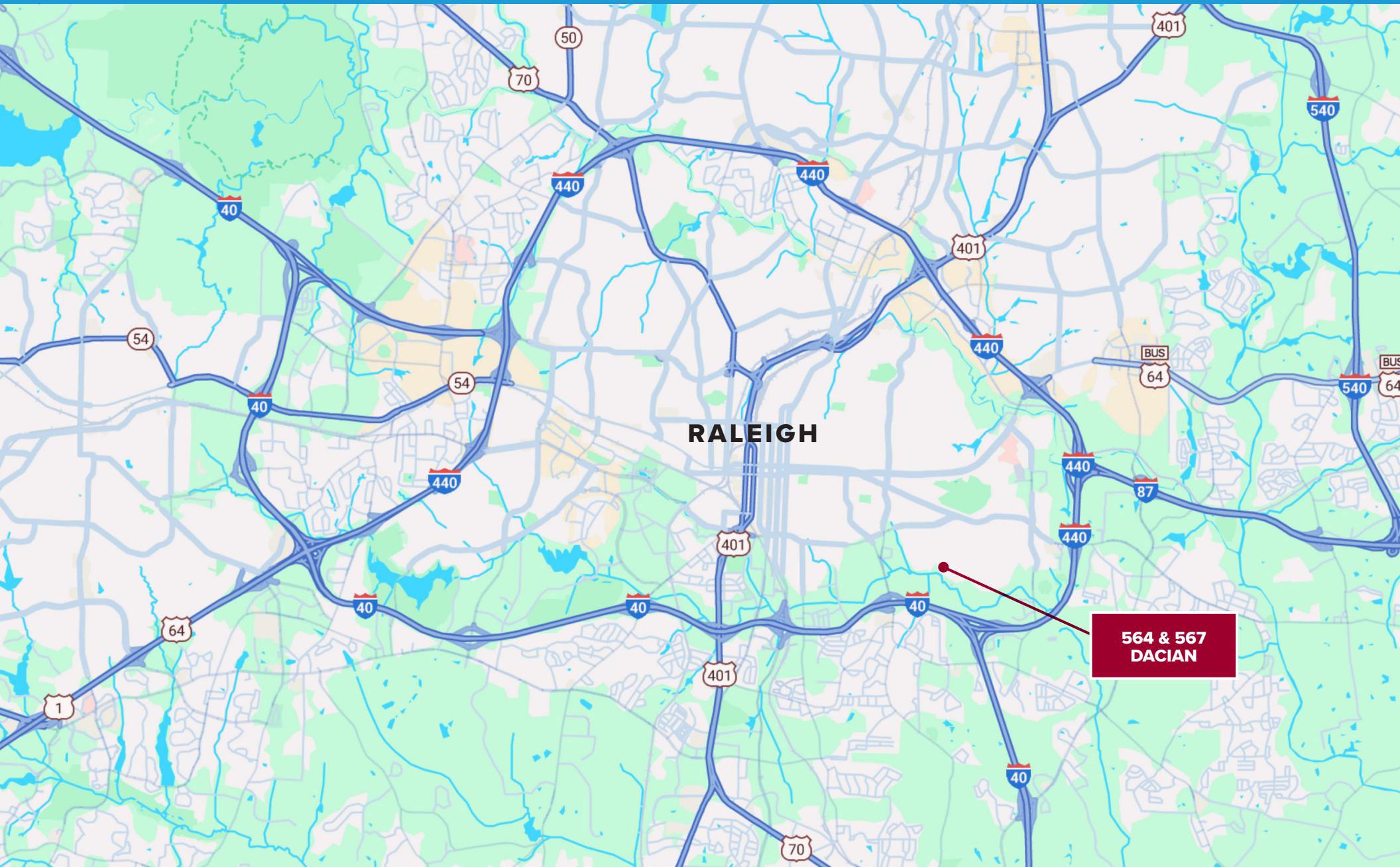


EXTERIOR RENOVATIONS | 2020

- New Roofs
- New Windows
- New Gutters
- New Exterior Staircases and Decking



LOCATION MAP



DEATON IS PROUD TO DO BUSINESS WITH A HANDSHAKE AS EASILY AS WE DO OVER THE INTERNET, BECAUSE THE GOAL IS ALWAYS THE SAME:
earn, keep and respect the customer's business.

Located in the Triangle region of North Carolina, encompassing Raleigh, Durham, and Chapel Hill, Deaton Investment Real Estate, Inc. specializes in brokering income-producing properties. Throughout all of North Carolina, we maximize opportunities for buyers and sellers of apartments. We work with individual investors to private capital, family offices, and institutional firms. Deaton's transaction sales volume exceeds \$3.7 billion in multifamily sales.

The company was founded in 1981 by Steve Deaton, who still operates it today. In December of 2023, Deaton joined Global Real Estate Advisors (GREAA), a leading player in the multifamily brokerage, lending, and investment advisory sector. This strategic partnership allows Deaton to maintain its presence as an independently owned and operated, boutique brokerage firm, with access to a national platform of advisory resources, tools, and clients.



MICHAEL DEATON
(919) 740-0490
michael@deaton.com



THOMAS "T" FURLOW
(919) 412-3913
tfurlow@deaton.com



STEVE DEATON
(919) 349-6793
steve@deaton.com



Copyright ©2024 GREAA. All rights reserved. Although the information contained herein has been obtained from sources deemed reliable, GREAA makes no express or implied guaranty, warranty, or representation that the information is complete or accurate. Further, any projections, opinions, assumptions, or estimates used or offered herein are for the purpose of example only and do not and cannot be deemed to represent the present or future performance of the subject property. Accordingly, GREAA recommends that you conduct your own investigation of the property in order to reach your own conclusions or opinions as to value of the property. Physical condition of the property, including without limitation the potential presence of mold, asbestos, lead based paint, and hazardous materials may affect the property, its value, and may, if present, pose health risks. The property should be independently examined by experts selected by you. Any recipient of these materials from GREAA should not and may not rely on these materials for any purpose beyond general introductory information concerning the property.