

Triplex at 528-532 Matthews Street

\$188,000

1850SF Income-Producing Triplex with Immediate Value-Add Potential! All 1bed/1bath Units - Vacant Units are Ready to Rent

528-532 Matthews St features three units with a mix of stability and opportunity.

All 3 HVAC units replaced in 2022

The middle unit is currently leased at **\$700/month**, providing immediate cash flow, while the two end units are **vacant and rent-ready**, allowing you to place your own tenants at current **market rates** immediately.

All 3 units are **1bed/1bath**

No renovation delay—the 2 vacant units are clean, updated, and ready for occupancy.



Rent Roll

Unit	Monthly Rent	Market Rent	Lease Start	Lease End	Lease Term	Lease Type	Other
528		\$725					
530	\$700	\$725	4/1/25		Monthly	Month-to-Month	
532		\$725					

Owner Paid Expenses

Item	Yearly Cost
Taxes	\$2,036.84
Groundskeeping	\$662.88
Dumpster	
Utilities	
Other	

Cap Rate

Projected Gross Income	Expenses	NOI	Cap Rate
\$26,100	\$662.88	\$25,437	13.53%

Building Size	Lot Size from GIS	Parking Spaces	Vacancy Rate
1850 SF		6	66.67%



Rocky Mount has a strategic advantage being at the midway point of I-95 and at the intersection of I-95 and US-64. Rocky Mount has a variety of attractions including the Rocky Mount Mills, the Imperial Centre for the Arts and Sciences, a variety of restaurants and breweries and many beautiful parks. The Rocky Mount area is also home to NC Wesleyan University, Nash Community College, and Edgecombe Community College.

Traffic Counts

US-64:	17,500 AADT
I-95:	49,000 AADT
Sunset Avenue:	41,000 AADT
E Grand Ave (NC 43):	8,400 AADT

Source: NC DOT Annual Average Daily Traffic (AADT) Mapping Application

Rocky Mount MSA

Population:	147,114
1yr. Pop. Increase:	1.19%
Avg. Income:	\$78,627
Median Age:	42.1

Source: ACS 2024; Census.gov

Tenant Paid Expenses

Item	Yearly Cost
Utilities	Varies
Common Area Maintenance	
Other	

FAQs

How do I schedule a showing?

Occupied Units: No showings w/out accepted offer & proof of funds. Please do not disturb tenants.
Vacant Units: Schedule via ShowingTime, if you can't access ShowingTime - text listing agent



Office (888) 731-1710

Ben Riegel (252) 969-0699
ben@riegels.com

Ben Braddock (252) 567-1851
ben@braddockrealtycorp.com