



Offering Memorandum

71 Maple St

Clyde NC 28721

5 Unit Offering

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VALUE-ADD INVESTMENT OPPORTUNITY WITH STRONG IN-PLACE CASH FLOW

Property Overview

Property Facts

Property Address
71 Maple St
Clyde, NC 28721

Avg Unit Size
+/-720 SF

Parcel ID
8637-61-7603

Property Type
Multifamily

Year of Construction
1970

Lot Size
+/- 0.21 Acres

Unit Mix

Count	Type
3	2 Bedroom / 1.5 Bath
2	1 Bedroom / 1 Bath
5	Total Units



The Offering

At-a-Glance

Price

\$750,000

Units

5

Avg Rent (In-Place)

\$1,161

Occupancy

5/5 (100%)

Price / SF

\$208

Price / Unit

\$150,000

Investment Highlights



Strong In-Place NOI

Strong cashflow with room to increase rents



Low Maintenance Asset

Almost no repairs are needed due to the current condition and major systems used



Rare Opportunity in Supply Constrained Market

Clyde has a rental shortage, when this property has a vacancy it is filled quickly due to the low rental supply

Financial Overview

Current vs. Market Analysis

	Current	Market
Gross Potential Rent		\$75,300
Vacancy Rate		5% (\$3,765)
Effective Gross Income	\$68,364	\$71,535
Property Tax	\$2,397	\$2,397
Insurance	\$2,630	\$2,683
Utilities (Electric)	\$300	\$306
Management Fee (10%)	\$6,836	\$7,153
Building R&M	\$2,000	\$2,040
Lawncare	\$2,100	\$2,142
Total Expenses	\$16,263	\$16,721
Net Operating Income	\$52,101	\$54,814

Current Cap Rate

6.95%

Market Cap Rate

7.31%

Rent Roll

Unit	BR/BA	Status	Total Rent	Market Rent	Deposits Held
1	1/1	Occupied	\$1,095	\$1,195	\$1,575
2	2/1.5	Occupied	\$1,295	\$1,295	\$1,295
3	2/1.5	Occupied	\$1,195	\$1,295	\$1,575
4	2/1.5	Occupied	\$1,295	\$1,295	\$1,875
5	1/1	Occupied	\$1,000	\$1,195	\$1,500
TOTAL			\$5,880	\$6,275	\$7,820

Photos



Photos (1 bed / Unit 1)



Photos (2 bed)





EXCLUSIVELY LISTED BY

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Broker | Owner

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