



Offering Memorandum

# 2607 Cedarhurst

Charlotte NC 28269

## 16 Unit Offering

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*Turnkey Investment Opportunity in Charlotte just minutes from Uptown*

# Property Overview

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## Property Facts

### Property Address

2607 Cedarhurst Dr  
Charlotte, NC 28269

### Avg Unit Size

841 SF

### Parcel ID

04504302

### Property Type

Multifamily

### Year of Construction

1969

### Lot Size

+/- 0.90 Acres

## Unit Mix

Count	Type	Size
16	2 Bedroom / 1 Bath	841 SF
16	<b>Total Units</b>	



# The Offering

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## At-a-Glance

Price

**\$2,750,000**

Units

**16**

Avg Rent (In-Place)

**\$1,331**

Occupancy

**15/16 (93.75%)**

As of March 7 2026

Price / SF

**\$204**

Price / Unit

**\$171,875**

## Investment Highlights



### Turnkey Investment Opportunity

Stable asset with 15 of 16 units occupied with strong in-place rents from day one.



### In-Place Cash Flow

Near-term NOI growth with renovating & leasing vacant unit



### Growth Corridor in North Charlotte

Located in the Derita submarket with direct access to I-85, 5 miles from Uptown Charlotte, and proximity to Camp North End and NoDa.

# Rent Roll

Unit	BR/BA	Status	Sq Ft	Rent	Deposit	Program	Lease Start	Lease End
2607-A	2/1	Vacant/Down	841	-	-	-	-	-
2607-B	2/1	Occupied	841	\$1,400	\$1,000	SHC	11/1/2024	1/31/2026
2607-C	2/1	Occupied	841	\$1,400	\$775	SHC	8/1/2025	7/31/2026
2607-D	2/1	Occupied	841	\$1,265	\$1,195		1/29/2025	3/19/2027
2607-E	2/1	Occupied	841	\$1,265	\$2,390		11/10/2025	2/10/2027
2607-F	2/1	Occupied	841	\$1,250	\$950	Roof Above	4/1/2025	3/31/2026
2607-G	2/1	Occupied	841	\$1,265	\$1,265		3/3/2026	3/3/2027
2607-H	2/1	Occupied	841	\$1,400	\$1,200	SHC	4/1/2025	3/31/2026
2600-A	2/1	Occupied	841	\$1,275	\$1,275		7/25/2025	7/31/2026
2600-B	2/1	Occupied	841	\$1,430	\$1,400	SHC	10/1/2025	9/30/2026
2600-C	2/1	Occupied	841	\$1,265	\$1,195		11/14/2025	2/15/2027
2600-D	2/1	Occupied	841	\$1,260	\$1,195		9/1/2025	8/31/2026
2600-E	2/1	Occupied	841	\$1,400	\$1,400	SHC	8/1/2025	7/31/2026
2600-F	2/1	Occupied	841	\$1,265	\$1,000		12/3/2025	2/1/2027
2600-G	2/1	Occupied	841	\$1,400	\$1,000	SHC	5/1/2025	4/30/2026
2600-H	2/1	Occupied	841	\$1,430	\$1,400	SHC	11/1/2025	10/31/2026
<b>TOTAL</b>	<b>16</b>	<b>15 Occ.</b>	<b>13,456 SF</b>	<b>\$19,970</b>	<b>\$18,640</b>			

# Financial Overview

	As-Is	Pro Forma		Notes	Per Unit
<b>Potential Gross Income (PGI)</b>	<b>\$239,640</b>	<b>\$264,120</b>			<b>\$16,508</b>
Physical Vacancy	(\$11,982)	(\$13,206)	5%	[1]	(\$825)
Concessions	-	-			-
Bad Debt	-	-			-
<b>Effective Gross Income (EGI)</b>	<b>\$227,658</b>	<b>\$250,914</b>			<b>\$15,682</b>
Other Income	-	-			-
<b>Total Income (TI)</b>	<b>\$227,658</b>	<b>\$250,914</b>			<b>\$15,682</b>
<b>Expenses</b>					
Real Estate Taxes	\$10,818	\$11,034		[2]	\$690
Insurance	\$9,450	\$9,639		[2]	\$602
Utilities - Electric (common)	\$2,916	\$2,974		[2]	\$186
Utilities - Water & Sewer	\$6,417	\$6,546		[2]	\$409
Repairs & Maintenance	\$11,383	\$12,000		[3]	\$750
Landscaping	\$3,600	\$3,672		[2]	\$230
Reserves	\$4,000	\$4,000		[4]	\$250
Management Fee	\$15,936	\$17,564	7%	[5]	\$1,098
<b>Total Expenses</b>	<b>\$64,520</b>	<b>\$67,429</b>			<b>\$4,214</b>
<b>Net Operating Income (NOI)</b>	<b>\$163,138</b>	<b>\$183,485</b>			<b>\$11,468</b>

[1] Market Assumption

[2] Pro-Forma increased 2%

[3] \$750/unit Repairs & Maintenance assumption

[4] \$250/unit Operating Reserves assumption

[5] 7% Management fee

# Photos (2 bed)



# Photos (2 bed)



# Location



## Strategic I-85 Access

Direct access to I-85 provides connectivity to major employment corridors and regional destinations throughout the Charlotte metro.



## 5 Miles from Uptown Charlotte

Residents enjoy proximity to Charlotte's urban core while benefiting from the affordability and stability of the Derita / North Charlotte submarket.



## Strong Workforce Housing Submarket

Consistent renter demand driven by proximity to job centers, neighborhood retail, Camp North End (3 mi), and NoDa (3.5 mi).

**Uptown Charlotte**

5 miles

**I-85**

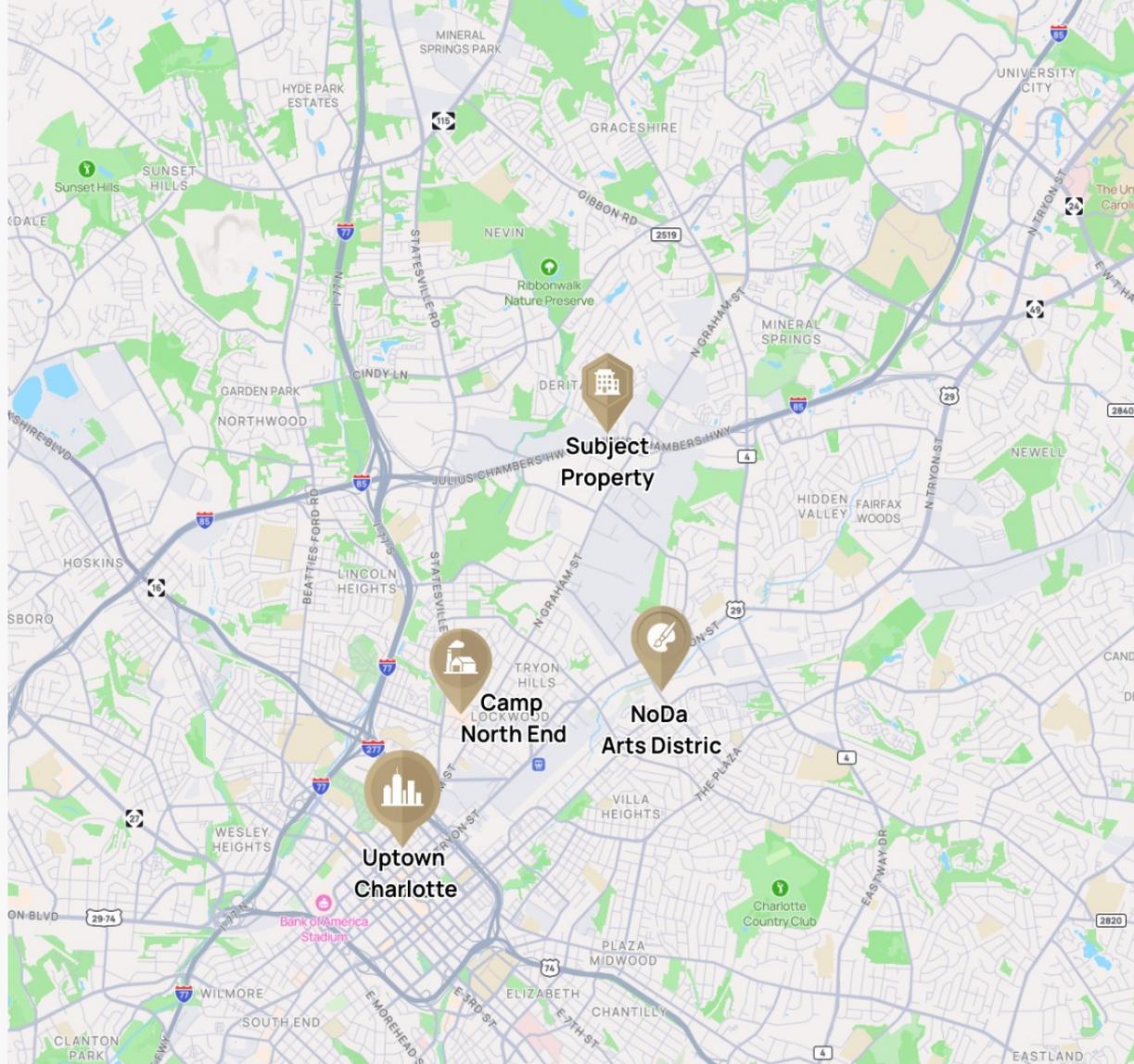
0.4 miles

**Camp North End**

3 miles

**NoDa**

3.5 miles





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EXCLUSIVELY LISTED BY

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Broker | Owner

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