

For Sale

NAIUCR Properties



Pearl Drive Apartments

409-412 Pearl Drive, Pearl, MS 39208

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LOCATION DESCRIPTION

Located in a desirable area off of Hwy 80 in Pearl, MS. The property is 1/2 a mile from Pearson Road and 2 miles from I-20. The property is close to major shopping centers, grocery stores, dining, retailers, and in the Rankin County school district.

SITE DESCRIPTION

Buildings 409-410 were built in 1953. Building 411 was built in 1967 and building 412 was built in the mid-1970s and the roof was replaced in 2020. The 18 units are contained in four, one-story residential buildings.

* Owner holds an active RE license and authorized to do business in the state of MS.

EXTERIOR DESCRIPTION

4 buildings with brick exterior and professional landscaping.

INTERIOR DESCRIPTION

All units are 1-bedroom, 1-bath studio-style units. 17 of the 18 units have been upgraded, though additional improvements could further enhance their value.

PARKING DESCRIPTION

The property has surface level parking and is accessible on Pearl Drive.

UTILITIES DESCRIPTION

Property handles all utilities; no laundry hookups on-site.

Sale Price

SUBJECT TO MARKET

PROPERTY INFORMATION

Property Type Multifamily

Property Subtype Low-Rise/Garden

Zoning D-1

PARKING & TRANSPORTATION

Parking Type Surface

UTILITIES & AMENITIES

Security Guard No

LOCATION INFORMATION

Building Name Pearl Drive Apartments

Street Address 409-412 Pearl Drive

City, State, Zip Pearl, MS 39208

County Rankin

Road Type Paved

Nearest Highway Highway 80

BUILDING INFORMATION

Building Size 8,400 SF

NOI \$86,405.81

Cap Rate 7.2

Occupancy % 94.0%

Tenancy Multiple

Number of Floors 1

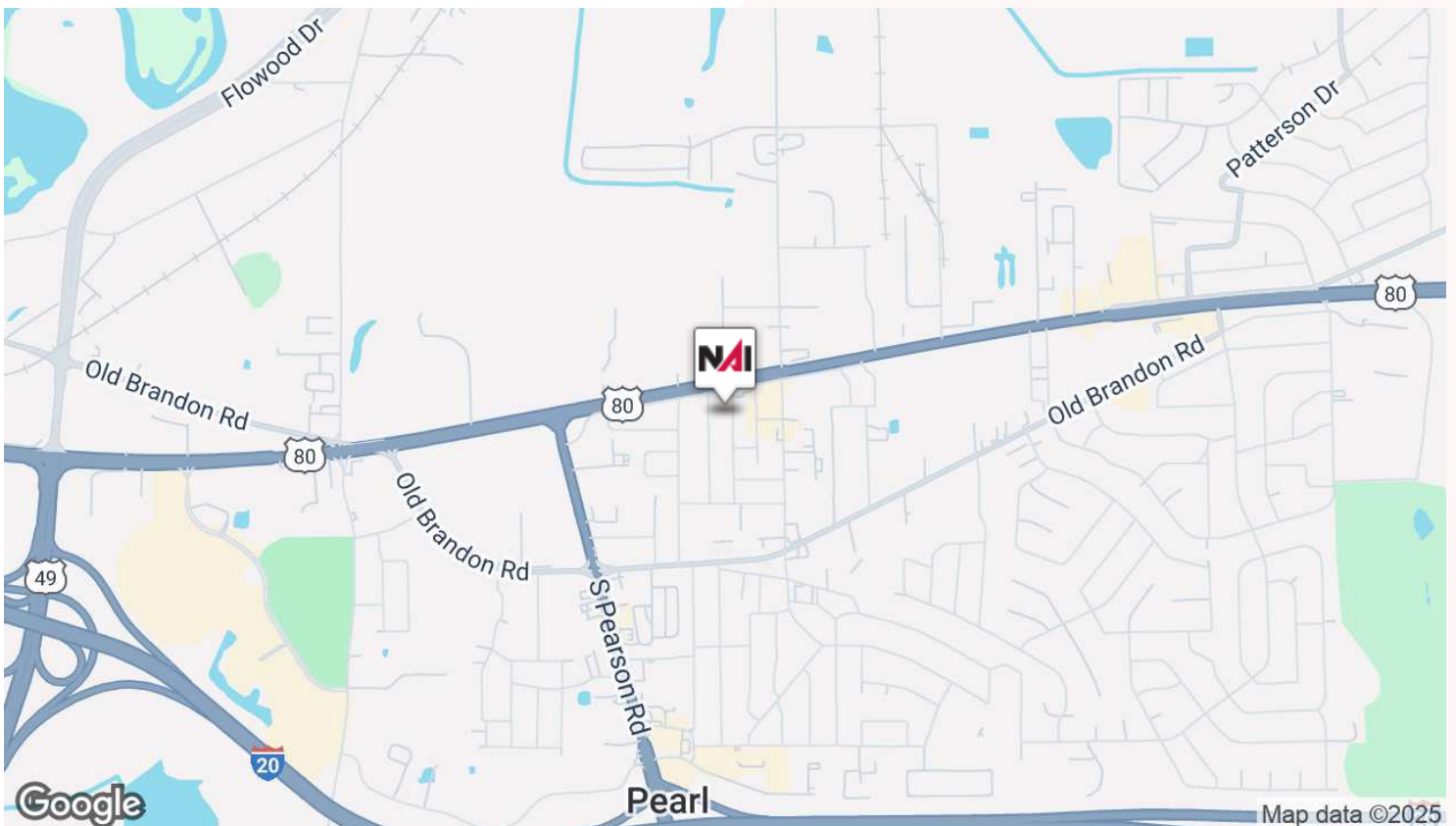
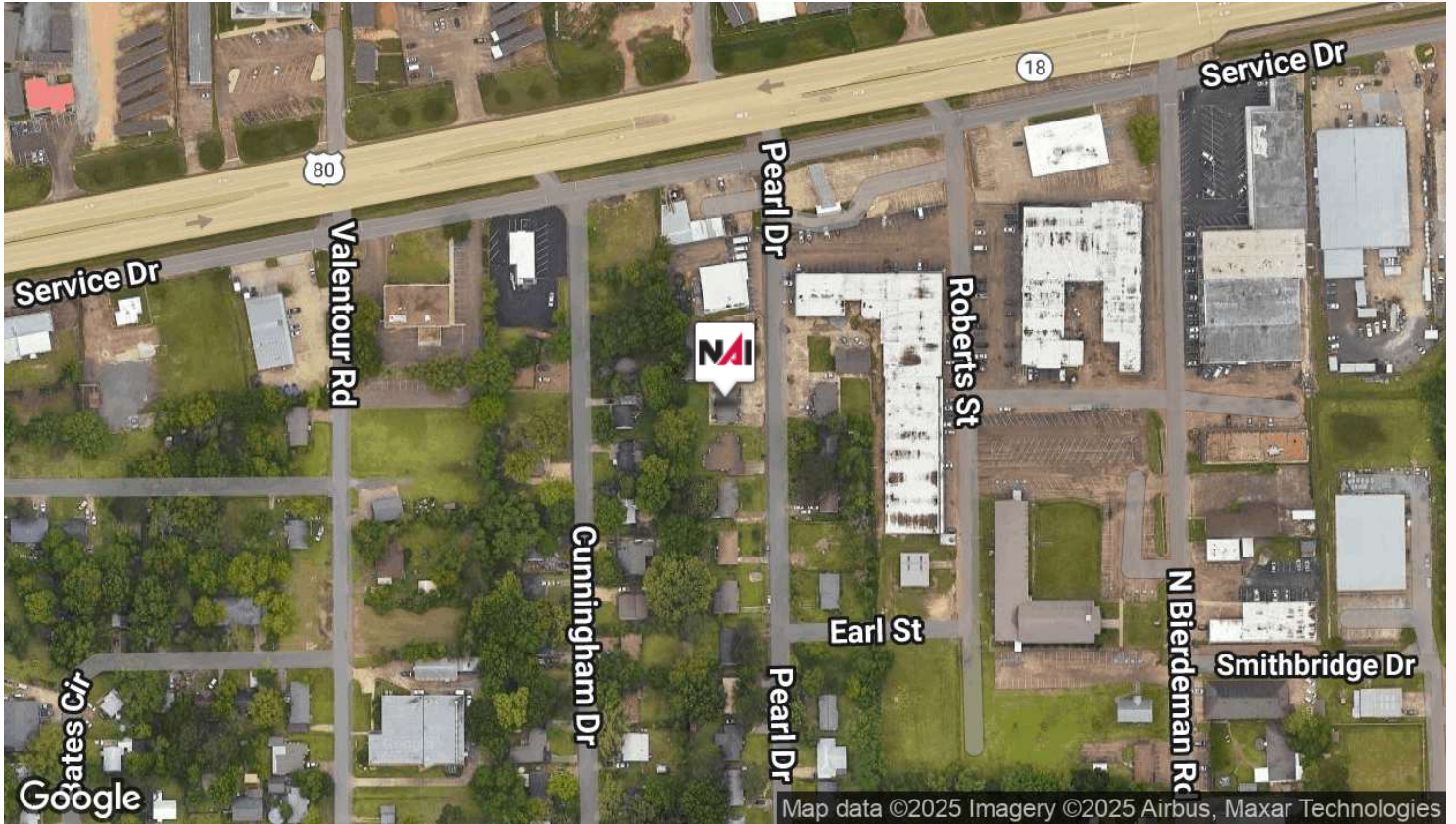
Year Built 1953

Year Last Renovated 2020

Construction Status Existing

Free Standing Yes

Number of Buildings 4









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