



7 UNIT APARTMENT COMPLEX

*Poised for Immediate Income Growth
Value Add Opportunity*

703 DAVIDSON ST
THOMASVILLE, NC

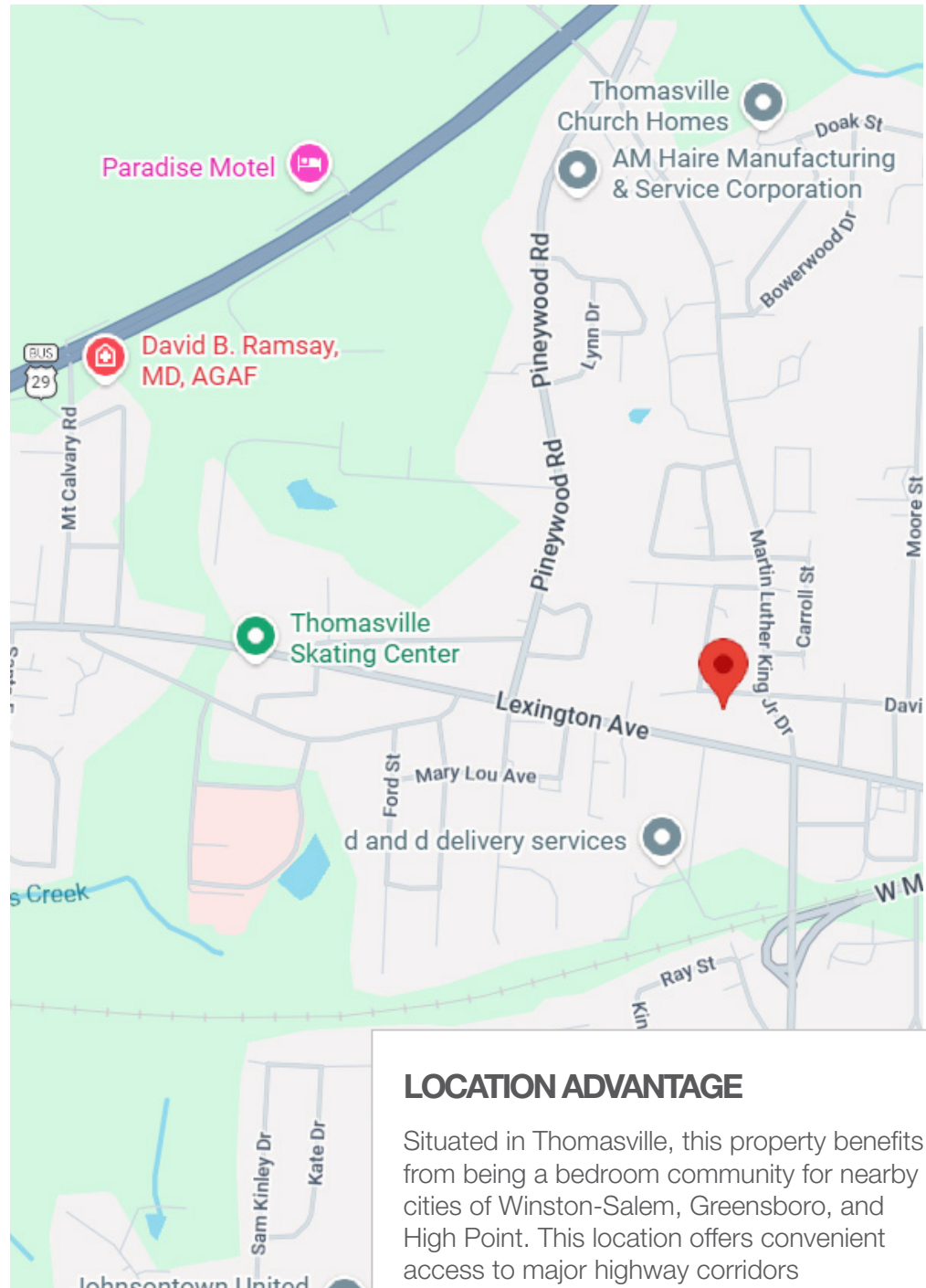
INVESTMENT *overview*

Available for the first time since its original construction (2002) - 703 Davidson Street, Thomasville NC. This opportunity offers a rare combination of stabilized income, turnkey physical condition, and immense income growth.

Built in 2002 and under the same professional management for over two decades, this full-brick apartment complex is a low-maintenance, high-efficiency asset located in the heart of the growing North Carolina Triad.

Asking Price \$650,000 / **Units** 7 / **Proforma Rents** \$900/unit

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- **Superior Construction:** Full brick exterior with vinyl windows and asphalt shingle roofing. Designed for durability and minimal long-term capital expenditures.
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- **Optimal Unit Mix:** Seven (7) spacious 2-bedroom, 1-bathroom units, each ± 875 SF
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- **Full Utility Separation:** Each unit is individually metered for all utilities, including water, significantly reducing owner-paid expenses and simplifying management
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- **Tenant Amenities:** Every unit features central HVAC, washer/dryer connections, with a quiet, and private residential feel.
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- **Excellent Condition:** Exceptionally Maintained "inside and out" with attractive landscaping and an asphalt parking lot in very good condition.
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LOCATION ADVANTAGE

Situated in Thomasville, this property benefits from being a bedroom community for nearby cities of Winston-Salem, Greensboro, and High Point. This location offers convenient access to major highway corridors connecting Triad Cities, making it a prime location for the Triad's workforce.

PROPERTY *photos*

INTERIOR & LAYOUT

Each apartment is designed for functional, and long-term occupancy.

- Kitchen: Classic wooden cabinetry with durable Formica countertops and easy to clean vinyl flooring.
- Living Areas: Large windows for natural light, with wall-to-wall carpeting in bedrooms for comfort.
- Bathrooms: Large vanities and fiberglass shower/tub inserts for modern efficiency



FINANCIAL info

FINANCIAL SNAPSHOT (PROFORMA)

The property is positioned for immediate income growth. By adjusting current rents to the market rate of \$900 per month, a new owner can capture significant upside potential with minimal renovation.

Property Name	703 Davidson Street	Annual Property Operating Data	
Location	Thomasville, NC	Purchase Price	650,000
Type of Property	Multifamily	Plus Acquisition Costs	
Size of Property	6098 SF / 4 units (stf/Units)	Plus Loan Fees/Costs	
Purpose of Analysis	Pro Forma - Income analysis	Less Mortgages	
		Equals Initial Investment	130,000

Assessed/Appraised Values		1st	Balance	Periodic	Pmts/	Amort	Loan
Land	50700	2nd		Payment	Yr	Period	Term
Improvements	594260						
Personal Property							
Total	644,960						
Adjusted Basis as of							

ALL FIGURES ARE ANNUAL	\$/sf or \$/Unit	% of GCI	COMMENTS/FOOTNOTES
1 POTENTIAL RENTAL INCOME	75,600.00		NEW Units @ \$900.00 per 2-bedroom
2 Less: Vacancy & Cr. Losses		(8 % of PRI)	
3 EFFECTIVE RENTAL INCOME			
4 Plus: Other Income (Collectable)			
5 GROSS OPERATING INCOME	69,552.00	92%	
6 OPERATING EXPENSES:			
7 Real Estate Taxes	4321.27		2025 Tax Bill
8 Personal Property Taxes	0		
9 Property Insurance	3358.00		Cost Per Owner
10 Off Site Management	5745.60	8%	Market rate 8% of GCI
11 Payroll	0		
12 Expenses/Benefits	0		
13 Taxes/Workers' Compensation	0		
14 Repairs and Maintenance	2932.31		
Utilities:			
15 Water	259.10		
16 Electric	906.16		
17 Landscaping	2115.00		
18 Pest Control	338.00		
19 Accounting and Legal	1443.25		
20 Licenses/Permits			
21 Advertising			
22 Supplies			
23 Miscellaneous Contract Services:			
24 Cleaning	250.00		
25 Plumbing	512.16		
26 Flooring	960.00		Capital
27 HVAC	400.00		
28			
29 TOTAL OPERATING EXPENSES	23540.85	33%	
30 NET OPERATING INCOME	46,011.15		
31 Less: Annual Debt Service			
32 Less: Participation Payments			
33 Less: Leasing Commissions			
34 Less: Funded Reserves			
35 CASH FLOW BEFORE TAXES			

The statements and figures herein, while not guaranteed, are secured from sources we believe authoritative.

Prepared for: Buyer Groups
Prepared by: R. Tim Lichtenstein CCIM

Cash Flow

Properties: 703 Davidson St. - 703 Davidson St. Thomasville, NC 27360

Date Range: 01/01/2025 to 12/31/2025

Additional Cash GL Accounts: None

Level of Detail: Summary View

Include Zero Balance GL Accounts: No

Account Name	Selected Period	Fiscal Year To Date
Operating Income & Expense		
Income		
RENTS	52,605.00	52,605.00
Total Operating Income	52,605.00	52,605.00
Expense		
MAINTENANCE AND CLEANING	5,635.31	5,635.31
LEGAL AND OTHER PROFESSIONAL FEES	1,443.25	1,443.25
MANAGEMENT FEES	5,702.55	5,702.55
REPAIRS	1,872.16	1,872.16
TAXES	4,321.27	4,321.27
UTILITIES	1,165.26	1,165.26
Total Operating Expense	20,139.80	20,139.80
NOI - Net Operating Income	32,465.20	32,465.20
Total Income	52,605.00	52,605.00
Total Expense	20,139.80	20,139.80
Net Income	32,465.20	32,465.20
Other Items		
Prepaid Rent	-265.00	-265.00
Owner Distribution	-27,848.05	-27,848.05
Net Other Items	-28,113.05	-28,113.05
Cash Flow	4,352.15	4,352.15
Beginning Cash	1,070.00	1,070.00
Beginning Cash + Cash Flow	5,422.15	5,422.15
Actual Ending Cash	5,422.15	5,422.15

NAI Piedmont Triad
Commercial Real Estate Services, World Wide

**BROKERAGE
DEVELOPMENT
INVESTMENTS**

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