

DEATON | GREA

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KNIGHTDALE MANOR

335 RAILROAD STREET | KNIGHTDALE, NC 27545

32 UNITS

EXECUTIVE SUMMARY

Deaton GREA is pleased to present, as the exclusive listing broker for the seller, the Knightdale Manor Apartments. Located ten miles east of Downtown Raleigh, the town of Knightdale is a rapidly growing suburb of the Raleigh-Durham MSA. Knightdale's economic growth is closely tied to the overall prosperity of the Research Triangle area. With continued population growth, increasing development, and a growing retail and small business sector, Knightdale is evolving into an economically vibrant destination. The strategic location, attractive housing options, and growing infrastructure position the area for increasing growth in the coming years.

Knightdale Manor has a total of 32 units spread across two, brick duplexes built in 1968 and another 28, garden-style apartments built in 1976 and 1987. In the last three years current ownership has invested more than \$500,000 in capital improvements including new windows, new sliding rear doors, and the replacement of nearly ninety-percent of the HVAC units and water heaters. The property has been operated efficiently, but there exists an opportunity to improve income and add value with strategic improvements.

ASKING PRICE

\$3,950,000



PROPERTY OVERVIEW

KNIGHTDALE MANOR

TYPE	Garden Apartments
PIN #	1754311446
YEAR BUILT	1968, 1976, 1987
UNITS	32
BUILDINGS	7
TOTAL SF	28,800
ACREAGE	2.80
OCCUPANCY	93%
PARKING	52 surface spaces
TAXES	\$39,398.54
TAX VALUE	\$4,064,871
EXTERIOR	Brick and Vinyl
FOUNDATION	Slab and Crawl
ROOF	Shingles
APPLIANCES	Range, Refrigerator, Washer/Dryer connection
FLOORS	Tile, LVT, Vinyl, Carpet
HVAC	Central AC and Heat Pump
UTILITIES	Owner pays dumpster for all units Owner pays water for 12 units

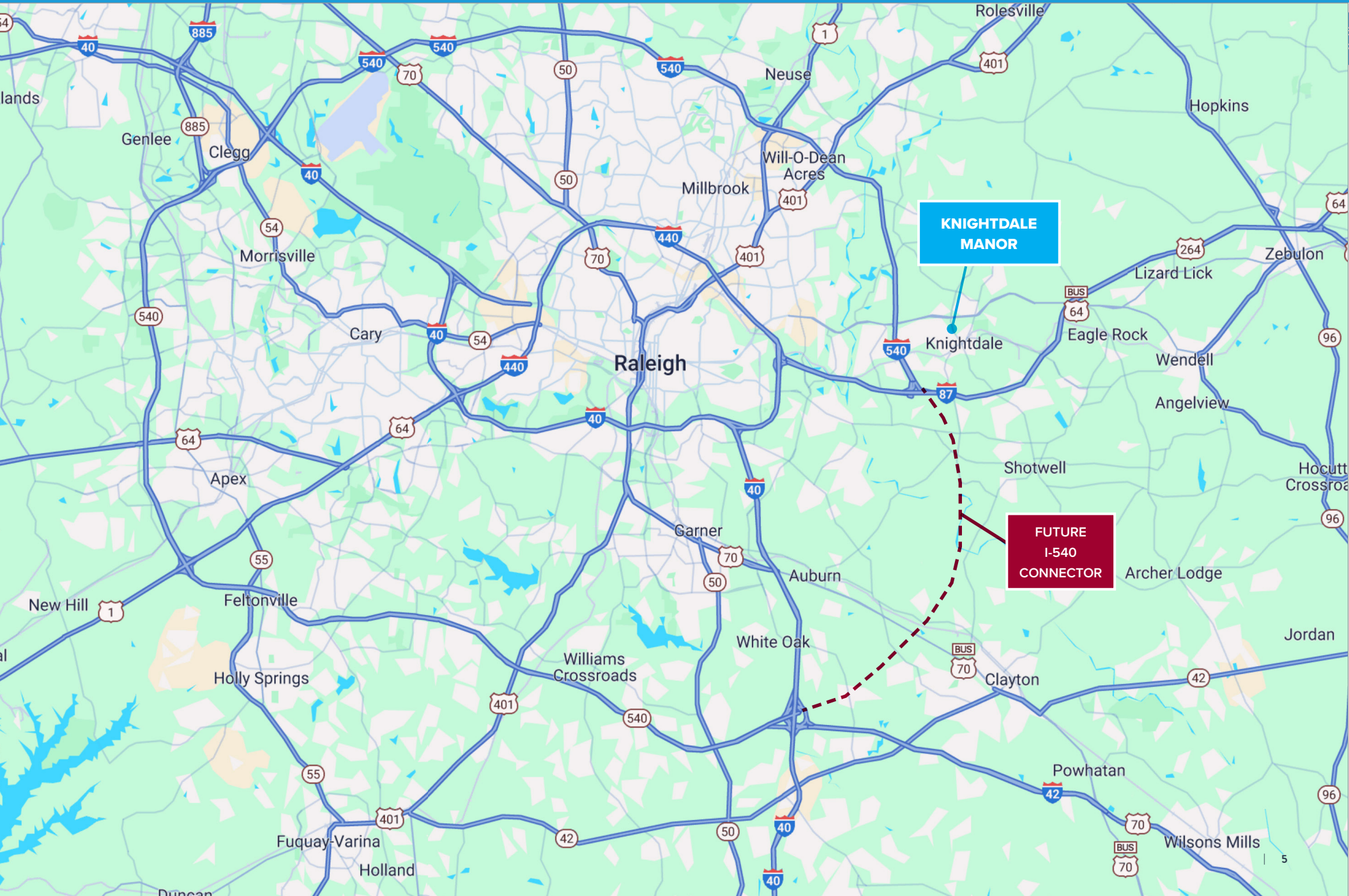


SITE MAP



**KNIGHTDALE
MANOR**

LOCATION MAP



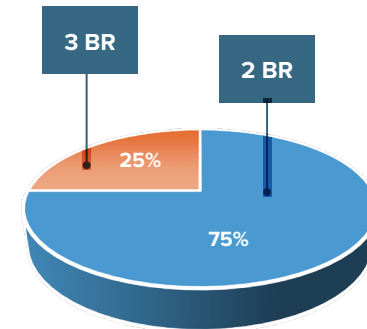
**KNIGHTDALE
MANOR**

**FUTURE
I-540
CONNECTOR**

UNIT MIX

KNIGHTDALE MANOR | UNIT MIX

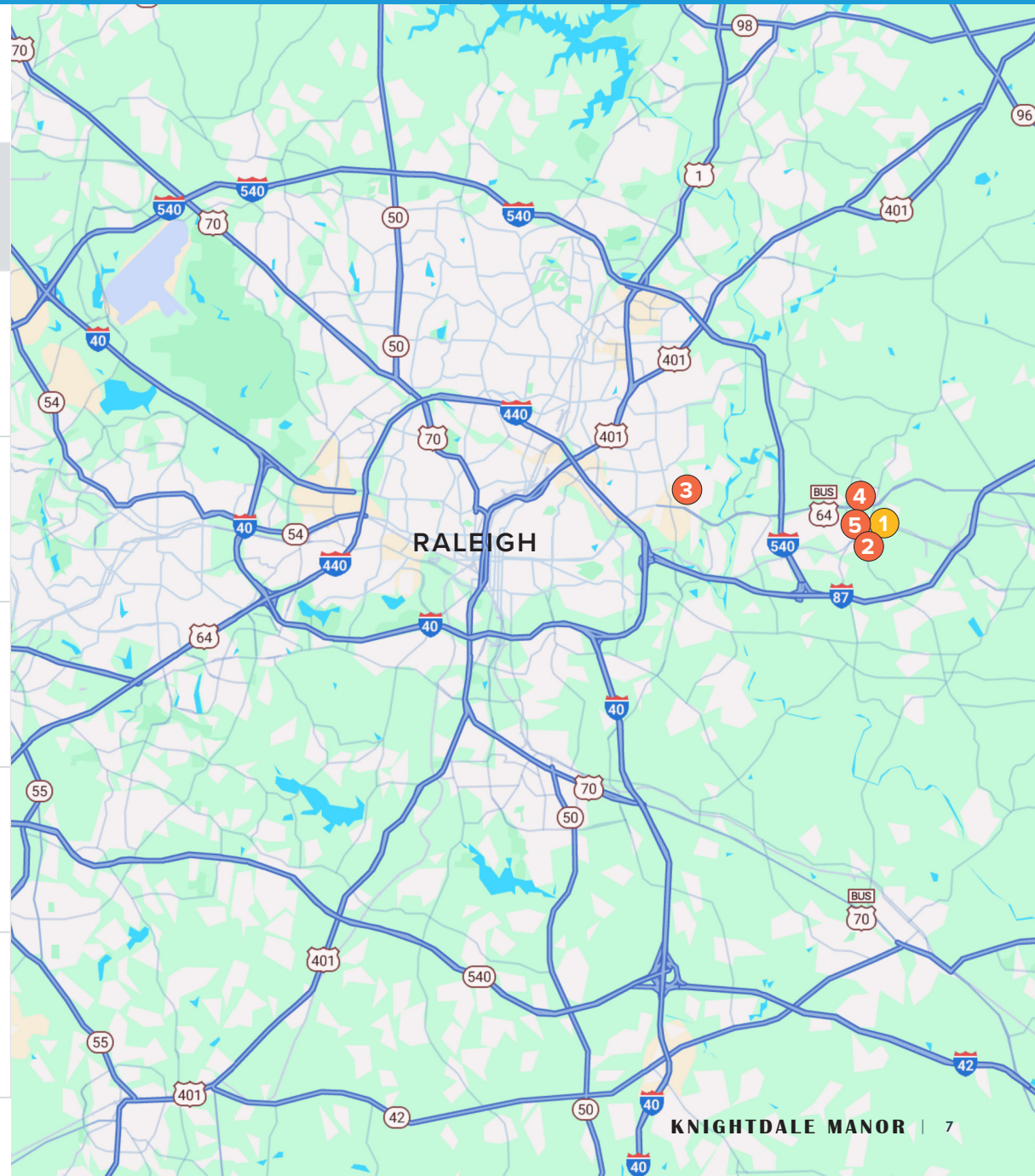
UNITS	STYLE	YEAR BUILT	BEDS	BATHS	SF	AVG RENT
4	1-Story Duplex	1968	2	1	800 SF	\$1,050
8	2-Story Garden	1976	2	1	805 SF	\$1,000
12	2-Story Garden	1987	2	1	815 SF	\$1,050
8	2-Story Garden	1976	3	1	995 SF	\$1,100
32					27,380 SF	



RENT COMPS

KNIGHTDALE MANOR | RENT COMPS

MAP #	PROPERTY	YEAR BUILT	# OF UNITS	AVG 2-BED UNIT SIZE	2-BED RENT	AVG 3-BED UNIT SIZE	3-BED RENT
1	KNIGHTDALE MANOR 335 Railroad Street	1968 & 1987	32	805 SF	\$1,100	995 SF	\$1,200
2	CHARLESTON COMMONS 202 Bethlehem Road	2001	14	----	----	1,070 SF	\$1,400
3	LOCH RAVEN POINTE 5811 Loch Raven Pointe Loop	2015	72	1,241 SF	\$1,617	1,520 SF	\$1,814
4	PARK PLACE 107 Luxury Lane Affordable Restrictions	1997	100	895 SF	\$1,400	1,000 SF	\$1,600
5	WESTGATE VILLAGE 113 Sills Avenue Affordable Restrictions	1989	36	780 SF	\$1,000	----	----



DEATON IS PROUD TO DO BUSINESS WITH A HANDSHAKE AS EASILY AS WE DO OVER THE INTERNET, BECAUSE THE GOAL IS ALWAYS THE SAME: *earn, keep and respect the customer's business.*

Located in the Triangle region of North Carolina, encompassing Raleigh, Durham, and Chapel Hill, Deaton Investment Real Estate, Inc. specializes in brokering income-producing properties. Throughout all of North Carolina, we maximize opportunities for buyers and sellers of apartments. We work with individual investors to private capital, family offices, and institutional firms. Deaton's transaction sales volume exceeds \$3.7 billion in multifamily sales.

The company was founded in 1981 by Steve Deaton, who still operates it today. In December of 2023, Deaton joined Global Real Estate Advisors (GREAA), a leading player in the multifamily brokerage, lending, and investment advisory sector. This strategic partnership allows Deaton to maintain its presence as an independently owned and operated, boutique brokerage firm, with access to a national platform of advisory resources, tools, and clients.



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