

Investment Opportunity:
**Commercial
MultiFamily Portfolio**



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Gray Courty-Laurens County

Executive Summary



- 24 Units Available
- Growing local population
- The investment includes land and mobile homes
- An existing management company of 15 years
- No restriction for future growth or division of lots
- Minimal vacancy rates



INVESTMENT HIGHLIGHTS

Exceptional Investment Opportunity: 24 Mobile Homes with Land in Gray Court, SC



Discover an unparalleled investment opportunity in Gray Court, South Carolina, featuring a portfolio of 24 mobile homes and 25 lots with no restrictions—providing significant potential for expansion or additional mobile homes. This offering includes 21 single-wide and 3 double-wide homes, all situated on owned land, and boasts a history of low vacancy rates supported by a professional management company that has expertly maintained the property for over a decade.

Location

Located in the thriving Upstate region of South Carolina, Gray Court benefits from its proximity to major employment hubs, including Greenville (30 miles) and Spartanburg (40 miles). Situated just off key highways with easy access to I-385 and I-26, the property offers convenience for commuters and excellent marketability for renters.

The region's robust economy, bolstered by automotive manufacturing, logistics, and healthcare industries, supports a growing demand for affordable housing. Gray Court, part of Laurens County, has experienced steady population growth thanks to its affordability and accessibility.

About Gray Court, SC

Country living along dirt roads and dense forests

Gray Court now includes over 3,500 houses, each along dirt roads and lined by dense forests. A few small shops sit near the train tracks on East Main Street, providing a local hub for mailing packages or browsing antiques. Less than 30 miles from Greenville and a neighbor to Fountain Inn, Gray Court offers access to surrounding counties and cities via the interstate.

Less than 30 miles from Greenville, the neighborhood offers country living within its subdivisions—many of which weave along creeks and rivers. Craftsman-style homes in Winterbrook and mobile homes in Walnut Crest border Fountain Inn, while ranch-style homes in Lake Rabon Estates sit at the southernmost tip of the neighborhood. While many subdivisions surrounding the heart of Gray Court include a homeowners association, homes along East Main Street are often unrestricted and include larger lot sizes. Mobile homes in Gray Court start at \$135,000, but new builds in communities like Bentgrass start closer to \$315,000. Homes with more acreage boast a higher price point, with four-bedroom ranch-style houses on 2-acre lots starting around \$600,000.

Home Trends in Gray Court

On average, homes in Gray Court, SC sell after 37 days on the market compared to the national average of 45 days. The average sale price for homes in Gray Court, SC over the last 12 months is \$319,880, down 6% from the average home sale price over the previous 12 months.



PORTFOLIO OVERVIEW



Total
Properties

24



Gray Court, South Carolina

Unit Mix:

All Units

3 Bedrooms

2 Bathrooms

Property Types:

Multifamily-Manufactured/ Mobile Homes

Singe-wide: 21 Units

Double-wide: 3 Units

Occupancy Rate:

95%

Current Rent
Collected: \$21,575

Tenant Fees: Monthly Rent & Utilities

Year Built: From 1990-2006

Per unit: \$91,667

Schools: Gray Court School
District

Parking: Front of Home Only
Designated Spots

Water: Public
120 Pasture Court-Well Water

Sewer: Septic

Garbage Pickup: Private Each Tenant Responsible

Appliances: Stove, Refrigerator

Laundry: Hook Ups Available

Unit	Vin#	Make	Year	Size	# Beds	# Baths	Lot Size
101 Millennium Drive	HONC38014CK 3307878	OAKW	1995	14x80	3	2	0.60
1184 Dogwood Lane	HONC57014CK 3512073	OAKW	1991	14x70	3	2	1.69
120 Pasture Court	7663	CATL	1986	14x70	3	2	1.02
5112 Fairview Rd	CHAL0845	CARR	1996	16x80	3	2	0.64
1859 Martins Lake Rd	CHAL1072	CARR	1996	16x66	3	2	0.91
1881 Martins Lake Rd	PH1312GA1306 8	PION	1998	14x80	2	2	1.02
1888 Martins Lake Rd	NO1030871TN	NORR	2006	14x70	3	2	1.02
1903 Martins Lake Rd	NO1030864TN	NORR	2006	14x70	3	2	1.14
1906 Martins Lake Rd	NO1030875TN	NORR	2006	14x70	3	2	1.02
1940 Martins Lake Rd	NO1030899TN	NORR	2006	14x70	3	2	1.02
1949 Martins Lake Rd	NO1030931TNP	NORR	2006	14x70	3	2	1.36
1960 Martins Lake Rd	NO1030900TN	NORR	2006	14x70	3	2	1.02
1973 Martins Lake Rd	NO1030904TN	NORR	2006	14x70	3	2	1.40
1991 Martins Lake Rd	NO1030926TN	NORR	2006	14x70	3	2	1.49
2013 Martins Lake Rd	NO1030943TN	NORR	2006	14x70	3	2	1.00
2043 Martins Lake Rd	H132919GL&R	HORT	1997	24x60	3	2	1.13
3237 Hwy 92	GMHGA105971 5205A&B	GENE	1997	24x48	3	2	1.03
3257 Hwy 92	PSHGA5803	PEAC	1989	14x70	3	2	1.02
3357 Hwy 92	H82767GLR	HORT	1997	24x60	3	2	1.02
3413 Hwy 92	NO1030912TN	NORR	2006	14x70	3	2	1.02
3579 Hwy 92	NO1030940TN	NORR	2006	14x70	3	2	0.92
3599 Hwy 92	NO1030932TN	NORR	2006	14x70	3	2	0.93
3617 Hwy 92	NO1030929TN	NORR	2006	14x70	3	2	0.94
3647 Hwy 92	NO1030930TN	NORR	2006	14x70	3	2	0.95
301 W Pine Lake	Vacant Lot						0.7

Rental Rates & Occupancy

101 Millennium Drive	Hodges, William E	\$725.00	
1184 Dogwood Lane	Lecroy, Gregory E	\$725.00	
120 Pasture Court	Dendy, Gerald	\$900.00	
1859 Martins Lake Rd	Goodyear, Tammy	\$800.00	
1881 Martins Lake Rd	Baldrige, Jerry	\$800.00	
1888 Martins Lake Rd	McKenzie, Shirley	\$900.00	
1903 Martins Lake Rd	Taylor, Ashley	\$900.00	
1906 Martins Lake Rd	Baldrige, David	\$900.00	
1940 Martins Lake Rd		\$900.00	Vacant
1949 Martins Lake Rd	Owens, David	\$900.00	
1960 Martins Lake Rd	Mumford, Erica L	\$800.00	
1973 Martins Lake Rd	Davis, Kevin B	\$800.00	
1991 Martins Lake Rd	Goode, Nadia	\$900.00	
2013 Martins Lake Rd	Currie, Kimberly	\$875.00	
2043 Martins Lake Rd	Styles, Darian	\$1,100.00	
3237 Hwy 92	Phillips, Charles	\$950.00	
3257 Hwy 92	Ramirez, Marcos	\$900.00	
3357 Hwy 92	Oakley, Trevor	\$1,500.00	
3413 Hwy 92	Jenkins, Crystal	\$900.00	
3579 Hwy 92	Butz, Gabrielle	\$900.00	
3599 Hwy 92	Crain, Jeffery M	\$800.00	
3617 Hwy 92	Llewellyn, Roslyn	\$900.00	
3647 Hwy 92	Long, Stephanie	\$900.00	
5112 Fairview Rd	Mahaffey, Thomas	\$900.00	
	TOTAL:	\$21,575.00	

MARKET OVERVIEW

Greenville, SC is experiencing robust economic growth with a diversified economy that includes advanced manufacturing, automotive, aerospace, and technology sectors.

Major Employer Investments:

BMW Manufacturing Co: \$500 million expansion, adding over 1,000 jobs

REDI Group (RealB): \$1 billion investment, creating 1,500 jobs

Lockheed Martin: Expanded operations with 500 new jobs

Tesla Opening Distribution Facility in Fountain Inn at Fox Hill Business Park

Population Growth:

Steady annual increase of 1.5%, projected to surpass 1 million by 2030

Rental Market:

Occupancy Rates: Over 95% for multifamily properties

Rental Rate Growth: Approximately 4% annually

Comparative Market Analysis:

Market	Average Cap Rate	Price per Unit (Table)
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Greenville, SC	6.75%	\$150,000
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Charlotte, NC	6.25%	\$160,000
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Nashville, TN	6.15%	\$155,000
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VALUE-ADD OPPORTUNITIES



RENT OPTIMIZATION:

- Potential to increase rents across several properties, after renovation and improvement.
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PROPERTY IMPROVEMENTS:

- Strategic renovations to justify higher rents and enhance property values
-

OPERATIONAL EFFICIENCIES:

- Economies of scale in maintenance and management services
 - Implementing technology for streamlined operations
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POTENTIAL OF GROWHT:

- Opportunity of adding more manufacture homes on some of the lots, and adding additional home to the vacant lot that convey as well.

Investment Considerations

MARKET TIMING AND GROWTH POTENTIAL:

- Investing now allows acquisition at competitive pricing before potential market appreciation
-

RISK MITIGATION:

- Geographic and property-type diversification reduces investment risk Strong DSCR and break-even occupancy rates provide financial resilience
-

TAX BENEFITS:

- Depreciation benefits and potential for tax incentives
-

PROFESSIONAL MANAGEMENT:

- Experienced team ensures smooth operations and tenant satisfaction

Why Invest in This Property?

- **Turnkey Cash Flow:** Generate income immediately from 24 occupied units with minimal vacancy.
- **Expansion Potential:** Take advantage of unrestricted zoning to enhance income streams.
- **Emerging Market:** Gray Court is part of the expanding Greenville-Spartanburg metro area, offering long-term appreciation potential.
- **Diverse Income Streams:** Rental income from homes and lots, plus hay production on additional land.

This property is a rare find, combining the security of land ownership, consistent cash flow, and growth opportunities.

IMMEDIATE CASH FLOW:

Fully leased properties
providing consistent
income

UPSIDE POTENTIAL:

Rent optimization and
market appreciation
enhance returns

MARKET POSITIONING:

Located in a high-
growth area

CONCLUSION

This portfolio offers an exceptional investment opportunity

Whether you're expanding your portfolio or entering the real estate investment market, this portfolio offers immediate returns with room for future expansion.

For more details or to schedule a viewing, contact us today.



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Your Local Real Estate Expert

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