

6-Unit Multifamily at 814 Sunset Ave

\$445,000

Value-Add 6-Unit Multifamily – \$100K Renovated, 3 Units Occupied & 3 Move-In Ready

814 Sunset Ave is a **6-unit** multifamily building in Rocky Mount **renovated in 2022-2023** with **granite countertops, new flooring,** and updated systems.

Three units are currently occupied (2, 3, and 5) and three are vacant and **rent-ready** (1, 4, and 6), offering a buyer immediate lease-up upside.

At market rents and full occupancy, stabilized pro-forma Cap Rate of 10.80%

Window AC units and baseboard heat

Common water connection - water/sewer is billed to tenant by landlord; tenants pay electric individually to utility provider



Rent Roll

Unit	Monthly Rent	Market Rent	Lease Start	Lease End	Lease Term	Lease Type	Other
1		\$800					
2	\$725	\$800	5/1/25		Monthly	Month-to-Month	
3	\$750	\$800	8/1/26	7/31/27	12 Months	Fixed-Term	
4		\$800					
5	\$650	\$700	5/7/26	5/7/27	12 Months	Fixed-Term	
6		\$700					

Owner Paid Expenses

Item	Yearly Cost
Taxes	\$3,582.00
Groundskeeping	\$250.00
Utilities	\$3,314.00

Cap Rate

Gross Income	Expenses	NOI	Cap Rate
Current \$25,500	\$7,146	\$18,354	4.12%
Projected \$55,200	\$7,146	\$48,054	10.80%
Building Size	Lot Size from GIS	Parking Spaces	Vacancy Rate
5,322 SF	0.22 AC	9	50%



Rocky Mount has a strategic advantage being at the midway point of I-95 and at the intersection of I-95 and US-64 & less than 2.5hrs from major seaports in Norfolk, VA and Wilmington, NC.

Rocky Mount has a variety of attractions including the Rocky Mount Mills, the Imperial Centre for the Arts and Sciences, a variety of restaurants and breweries and many beautiful parks. The Rocky Mount area is also home to NC Wesleyan University, Nash Community College, and Edgecombe Community College.

Traffic Counts

US-64:	17,500 AADT
I-95:	49,000 AADT
Sunset Avenue:	41,000 AADT

Source: NC DOT Annual Average Daily Traffic (AADT) Mapping Application

Rocky Mount MSA

Population:	147,114
1yr. Pop. Increase:	1.19%
Avg. Income:	\$78,627
Median Age:	42.1

Source: ACS 2024; Census.gov

Tenant Paid Expenses

Item	Yearly Cost
Utilities	Varies
Common Area Maintenance	
Other	

FAQs

How do I schedule a showing?

Occupied Units: No showings w/out accepted offer & proof of funds. Please do not disturb tenants.
Vacant Units: Call/Text Ben Riegel at 252-969-0699 or schedule via ShowingTime



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