



Offering Memorandum

3402 Craig Ave

Charlotte, NC 28211

12 Unit Offering

Prime Multifamily Asset in Cotswold

Property Overview

Property Facts

Property Address

**3402 & 3410 Craig Ave
Charlotte, NC 28206**

Property Type

Multifamily

Avg Unit Size

653 SF

Year Built

1964

Parcel ID

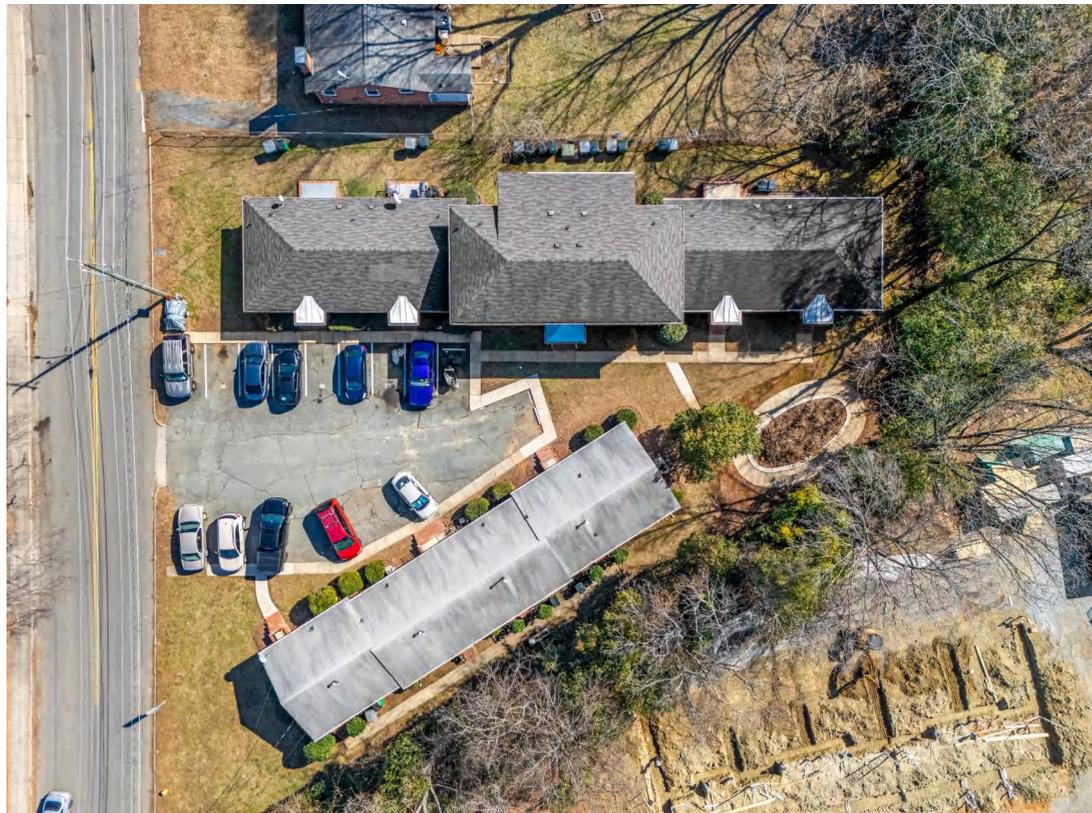
15710654 & 15710653

Lot Size

**+/- 0.63 Acres
*0.28 & 0.35***

Unit Mix

Count	Type	Avg Size
11	1 Bedroom / 1 Bath	644 SF
1	2 Bedroom / 1 Bath	759 SF
12	Total Units	



Property Description

3402 & 3410 Craig Ave is a rare 12-unit multifamily opportunity in Charlotte's Cotswold neighborhood. The property spans two parcels (8 units + 4 units) and features eleven 1BR/1BA units and one 2BR/1BA unit. Recent renovations include updated kitchens and bathrooms, positioning the asset as a clean, well-maintained investment with limited near-term capital expenditure needs. In-place rents offer upside, creating a clear path to NOI growth in one of Charlotte's most desirable neighborhoods.



The Offering

At-a-Glance

Price

\$2,250,000

Units

12

Avg Rent (In-Place)

\$963.55

Occupancy

75% (9/12)

As of Feb 2026

Immediate CapEx Needed

N/A

Upside Driver

Lease-Up

Investment Thesis



Upside in Rents

In-place rents offer clear upside with current occupied units averaging \$964/month compared to market rents of ~\$1,200. **Three renovated vacant units** provide immediate lease-up opportunity for near-term NOI growth.



Prime Cotswold Location

Located in the heart of Charlotte's highly desirable Cotswold neighborhood, the property benefits from strong rental demand, excellent walkability, and proximity to shopping, dining, and major employment centers.



Two-Parcel Flexibility

The property spans two separate parcels (8 units + 4 units), offering unique flexibility for future repositioning, refinancing strategies, or potential disposition options.

Financial Overview

Current Rent Roll (Feb 2026)

Rent Roll Analysis

The property currently generates \$8,672/month from 9 occupied units. Three units (3416, 3418, 3420) are vacant, recently renovated and rent-ready, offering immediate lease-up opportunity and near-term NOI growth. **These 3 were vacated due to a recent insurance claim & renovation.**

Market Upside

With market rents estimated at ~\$1,200 for 1 bed units in this submarket, there is significant potential to increase the rent roll by leasing the vacant units at market rates and bringing legacy leases to market upon turnover.

Unit	Lease Start	Lease End	Current Rent	Market Rent	Status
3402	1-Mar-25	28-Feb-26	\$999.00	\$1,200	Occupied
3404	13-May-25	13-May-26	\$999.00	\$1,200	Occupied
3406	16-Oct-23	16-Oct-26	\$999.00	\$1,200	Occupied
3408	1-Apr-17	MTM	\$685.00	\$1,300	Occupied
3410	17-May-25	9-Jul-26	\$1,030.00	\$1,200	Occupied
3412	1-Dec-19	31-Dec-26	\$1,010.00	\$1,200	Occupied
3414	1-Apr-22	1-Apr-26	\$1,050.00	\$1,200	Occupied
3416	-	-	-	\$1,200	Just renovated
3418	-	-	-	\$1,200	Just renovated
3420	-	-	-	\$1,200	Just renovated
3422	20-May-25	20-May-26	\$1,075.00	\$1,200	Occupied
3422A	24-Jun-19	MTM	\$825.00	\$1,200	Occupied
Total			\$8,672.00	\$14,500	

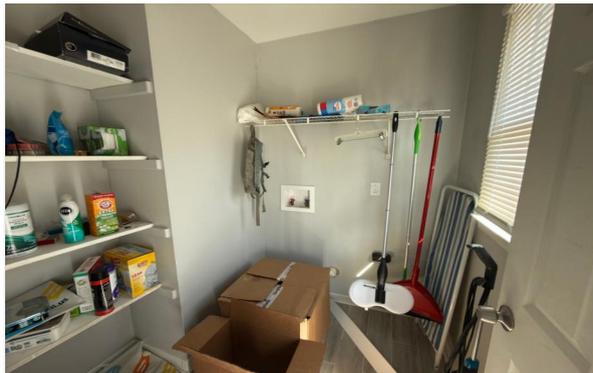
Photos



Photos



Photos



Photos



only the 2 upstairs units have carpet.

Photos



only the 2 upstairs units have carpet.



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