



Heritage Acres Apartments

201 Brickyard Dr, Dillwyn, VA 23936



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\$4,500,000

This well-performing multifamily property offers strong in-place cash flow with continued growth potential. Revenue has increased steadily year over year, with the most recent reporting period (2025) reflecting a 22% increase in NOI from year-end 2024 to year-end 2025, driven by a 30% increase in rents — with additional upside remaining for future rent optimization.

Extensive renovations and upgrades completed in recent years make this a turnkey asset with operational stability and attractive value-add opportunity. The property includes 28 two-bedroom / one-bath units and 12 three-bedroom / 1.5-bath units. The three-bedroom units feature in-unit washer/dryer hookups, while the two-bedroom units are served by a central laundry facility.

Occupancy has remained consistently strong, supported by a tenant waiting list. Preliminary review indicates the potential to add up to eight additional units...

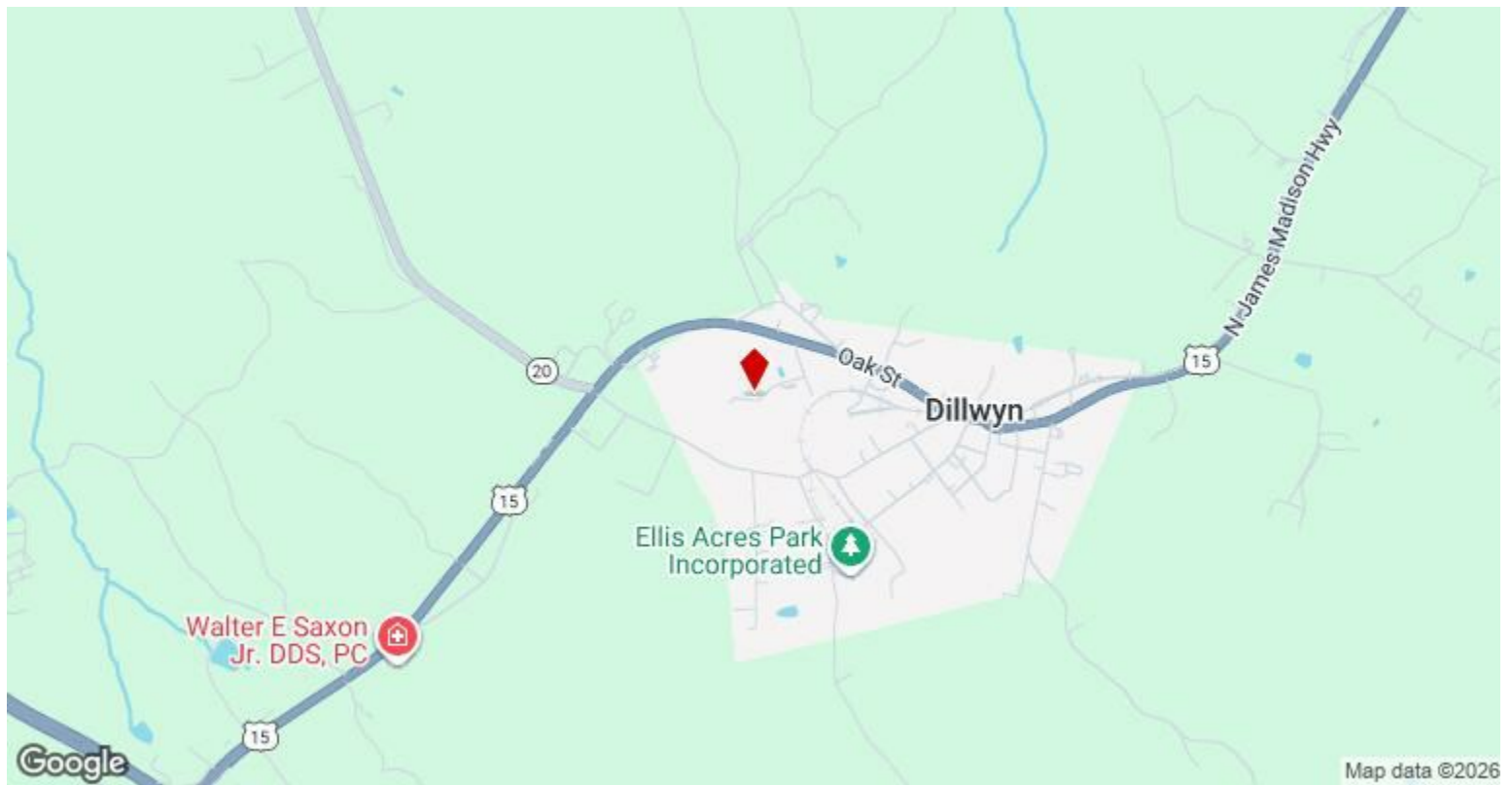
- Stabilized with Value Add Potential!



Price:	\$4,500,000
No. Units:	40
Property Type:	Multifamily
Property Subtype:	Apartment
Apartment Style:	Garden
Building Class:	C
Sale Type:	Investment
Lot Size:	5.00 AC
Gross Building Area:	50,000 SF
No. Stories:	2
Year Built:	1986
Parking Ratio:	1.28/1,000 SF
Zoning Description:	Medium Density Res.
APN / Parcel ID:	125320B
Walk Score ®:	27 (Car-Dependent)

Unit/Room Mix Information

Description	No. Units	Avg. Rent/Mo	Sq. Ft
2+1	28	Negotiable	1,000
3+2	12	Negotiable	1,200



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Property Photos



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