

Colony Apartments

Building	Unit	Bed	Bath	Staus	Move In	Lease End Date	Rent
1	1	2	2	Occupied	3/1/2023	Month to Month	\$1,300
2	3	1	1	Occupied	3/1/2023	Month to Month	\$560
	4	1	1	Occupied	3/1/2023	Month to Month	\$700
3	5	1	1	Vacant			
	6	1	1	Occupied	3/1/2023	Month to Month	\$750
4	7	1	1	Occupied	4/16/2025	4/15/2026	\$850
	8	1	1	Occupied	9/19/2024	9/18/2025	\$850
5	9	1	1	Occupied	4/17/2025	4/16/2026	\$850
	10	1	1	Vacant			
6	11	1	1	Occupied	3/1/2023	Month to Month	\$700
	12	1	1	Occupied	5/1/2025	4/30/2026	\$850
7	13	2	1	Occupied	8/1/2024	Month to Month	\$1,000
	14	2	1	Occupied	8/11/2024	8/10/2025	\$1,000
8	15	2	1	Occupied	5/12/2024	5/11/2025	\$1,000
	16	2	1	Occupied	8/1/2024	7/31/2025	\$1,000
9	17	2	1	Occupied	10/1/2024	9/30/2025	\$1,000
	18	2	1	Occupied	8/1/2025	7/31/2025	\$1,000
10	19	2	1	Vacant			
	20	2	1	Vacant			
11	21	2	1	Occupied	1/1/2024	Month to Month	\$900
	22	2	1	Occupied	1/12/2024	1/11/2025	\$1,000
12	23	2	1	Occupied	3/1/2023	Month to Month	\$900
	24	2	1	Occupied	3/1/2023	Month to Month	\$900
12	23	36	24				\$17,110

Expenses & NOI

Item	Per Year	Per Month	Per Day
Joel Lucas (Septic)	\$3,850.00	\$320.83	\$10.55
John Ritchie (Maintains Septic System)	\$30,000.00	\$2,500.00	\$82.19
Waypoint (Septic Testing Weekly)	\$7,728.00	\$644.00	\$21.17
KACE Environmental (Chemicals for Septic)	\$2,401.04	\$200.09	\$6.58
Duke Power	\$2,048.69	\$170.72	\$5.61
Stanley County Water Bill	\$860.00	\$71.67	\$2.36
Management Fees	\$21,123.00	\$1,760.25	\$57.87
Landscaping	\$9,780.00	\$815.00	\$26.79
General Maintenance	\$7,745.50	\$645.46	\$21.22
Pest Control	\$765.00	\$63.75	\$2.10
Legal & Professional Fees	\$667.50	\$55.63	\$1.83
Taxes	\$7,191.85	\$599.32	\$19.70
Insurance	\$8,292.00	\$691.00	\$22.72
Total	\$102,452.58	\$8,537.72	\$280.69
Operating Income	\$212,676.00	\$17,723.00	\$582.67
Net Income	\$110,223.42	\$9,185.29	\$301.98

Septic System
Colony Appts Yearly Expenses - Paid By Property Owners

\$3,850.00	Joel Lucas (Septic)
\$30,000.00	John Ritchie (Maintains Septic System)
\$7,728.00	Waypoint (Septic Testing Weekly)
\$2,401.04	KACE Environmental (Chemicals for Septic)
\$2,048.69	Duke Power
\$860.00	Stanley County Water Bill
\$46,887.73	Total

Cash Flow

Exported On: 08/12/2025 02:50 PM

Properties: 48708 US Hwy 52N - 48708 US Hwy 52N Misenheimer, NC 28109

Display by Ownership %: No

Date Range: 01/01/2025 to 08/12/2025

Level of Detail: Detail View

Account Name	Selected Period	% of Selected Period	Fiscal Year To Date	% of Fiscal Year To Date
Operating Income & Expense				
Income				
Prepaid Rent	-629.92	-0.45	-629.92	-0.45
RENTS				
Rent Income	139,701.00	99.89	139,701.00	99.89
Total RENTS	139,701.00	99.89	139,701.00	99.89
FEES				
Pet Fee Hold	200.00	0.14	200.00	0.14
Total FEES	200.00	0.14	200.00	0.14
Deposit Forfeit	580.00	0.41	580.00	0.41
Total Operating Income	139,851.08	100.00	139,851.08	100.00
Expense				
CLEANING AND MAINTENANCE				
General Maintenance Labor	5,161.88	3.69	5,161.88	3.69
Landscaping	6,520.00	4.66	6,520.00	4.66
Pest Control	510.00	0.36	510.00	0.36
Total CLEANING AND MAINTENANCE	12,191.88	8.72	12,191.88	8.72
LEGAL AND OTHER PROFESSIONAL FEES				
Other	500.00	0.36	500.00	0.36
Eviction Fees	-55.00	-0.04	-55.00	-0.04
Total LEGAL AND OTHER PROFESSIONAL	445.00	0.32	445.00	0.32
MANAGEMENT FEES				
Management Fees	14,082.60	10.07	14,082.60	10.07
Total MANAGEMENT FEES	14,082.60	10.07	14,082.60	10.07
UTILITIES				
Electricity	635.45	0.45	635.45	0.45
Water	660.00	0.47	660.00	0.47
Total UTILITIES	1,295.45	0.93	1,295.45	0.93
Total Operating Expense	28,014.93	20.03	28,014.93	20.03
NOI - Net Operating Income	111,836.15	79.97	111,836.15	79.97
Total Income	139,851.08	100.00	139,851.08	100.00
Total Expense	28,014.93	20.03	28,014.93	20.03
Net Income	111,836.15	79.97	111,836.15	79.97
Other Items				
Owner Distribution	-112,778.82		-112,778.82	
Net Other Items	-112,778.82		-112,778.82	
Cash Flow	-942.67		-942.67	
Beginning Cash	5,927.50		5,927.50	
Beginning Cash + Cash Flow	4,984.83		4,984.83	
Actual Ending Cash	4,984.83		4,984.83	

Bill Information

Tax Payer Name	7TH GREEN PROPERTIES LLC
Address	7 PINE TREE RD SALISBURY, NC 28144
Owner ID	1542091
Bill Number	1987908
Bill Type	REAL AND PERSONAL
Tax Year	2025

Tax Information

Receipt Number	3011465
Base Tax Amount	\$7,264.49
Other Fees	-\$72.64
Net Taxes Paid	\$0.00
Amount Due	\$7,191.85
Due Date	01/05/2026

Property Information

Parcel Number	2896
Description	48708 US 52 HWY N
District Code	630
Jurisdiction	MISENHEIMER
Exemption Code	
Tax Value	\$931,346.00

Payment Information

Payment Status	Unpaid
Last Payment Date	
Net Taxes Paid	\$0.00
Total Due	\$7,191.85

Tax Breakdown

Tax Charge Description	Rate	Original Owed	Collected To Date	Balance Due
STANLY COUNTY			0.5100	\$4,749.86
TOWN OF MISENHEIMER			0.2700	\$2,514.63

48708 Highway 52 Highway, Richfield, North Carolina 28137

48708 Highway 52 Highway, Richfield, North Carolina 28137

List \$: **\$1,800,000**

MLS#: **4293668** Category: **Residential Multi Unit** County: **Stanly**
Status: **ACT** Parcel ID: **6613-03-44-8640** Acres: **8.00**
Legal Desc: **APTS COLONY APT RD CLEARVIEW APT AT PFEIFFER** Zoning: **H-B**
City Tax Pd To: **Misenheimer** Tax Val: **\$557,834** Deed Ref: **1812-1068**
Complex Name: OSN: **Canopy MLS**



General Information

Type: **Apartments**
Style:
Units: **23**
Restrictions:
Rstrict Cmnts:

School Information

Elem: **Unspecified**
Middle: **Unspecified**
High: **Unspecified**

Bldg Information

Beds: **37** Units Proj:
Baths: **24/0** Units Comp:
Yr Built: **1969**
New Const: **No**
Const Status:
Pets Allowed: **Yes**
Builder:
Stories: **1**

SqFt Information

Basement: **0**
Additional:
NonHLA Bsmt:
Total HLA: **21,900**
Garage SF:

Additional Information

Proposed Fin: **Cash, Conventional**
Assumable: **No**
Ownership: **Seller owned for at least one year**
Owner Resp: **Exterior Maintenance, Sewer**
Tenant Resp: **All Utilities**
Spcl Cond: **None**
Rd Respons: **Publicly Maintained Road, Privately Maintained Road**

Units Information

Unit	# Units	HLA	Rent	FB	HB	Beds	Rooms
1 Bedroom	10			10	0	10	
2 Bedroom	13			14		26	

Parking Information

Main Lvl Garage: **No** Garage: **No** # Gar Sp: Carport: **No** # Carport Spc:
Covered Sp: Open Prk Sp: **Yes/36** # Assg Sp:
Driveway: **Asphalt, Gravel** Prkng Desc:
Parking Features: **Parking Lot, Parking Space(s)**

Features

Lot Description: **Cleared, Level**

View:
Windows: **Insulated Window(s)**
Fixtures Exclsn: **No**
Foundation: **Crawl Space**
Accessibility:
Exterior Cover: **Brick Full**
Road Surface: **Gravel, Paved**
Roof: **Architectural Shingle**
Utilities: **Electricity Connected, Underground Utilities**
Tenant Pays: **All Utilities**
Owner Pays: **Exterior Maintenance, Sewer**
Appliances: **Electric Range**

Doors: **Insulated Door(s)**
Laundry: **In Unit**
Basement Dtls: **No**
Fireplaces:
Construct Type: **Site Built**
Road Frontage:
Patio/Porch:
Other Structure:

Utilities

Sewer: **Private Sewer** Water: **City Water**
Heat: **Forced Air, Heat Pump** Cool: **Central Air**

Association Information

Subject to HOA: **None** Subj to CCRs: **No** HOA Subj Dues:

Public Remarks

12 All brick buildings with 23 apartment units, approximately 21,900 heated square feet, on 8 acres, zoned Highway Business, average yearly operating income \$212,676, average yearly expenses \$102,452.58, average net income \$110,223. 16 of the 23 units have been renovated with heat pumps, replacement windows, LVP flooring, paint, & fixtures. There's room to build additional buildings & units if desired. Property is serviced by public water supply & on site private sewer treatment system. Great location right on Highway 52 just outside Phifer University & near Hwy 49 with quick commute to Kannapolis, Concord, & Charlotte NC.

Showing Instructions, Considerations, and Directions

Advance Notice Required - See Remarks, Showing Service

List Agent/Office Information

DOM: **2** CDOM: **2** Expire Dt: **10/31/2026**
Mkt Dt: **08/20/2025** DDP-End Dt:
Agent/Own: **No**
For Appt Call: **800-746-9464** List Agreeemnt: **Exclusive Right To Sell**
List Agent: **Keith Knight (52797)** Agent Phone: **704-363-0096**
List Office: **Wallace Realty (1896)** Office Phone: **704-636-2021**
Seller Name: **7th Green Properties LLC** Full Service: **Full Service**
Web URL:

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Owner Information

Owner:	7th Green Properties LLC	Tax Billing Address:	7 Pine Tree Rd
Tax Billing City & State:	Salisbury Nc	Tax Billing Zip:	28144
Tax Billing Zip+4:	6911	Owner Occupied:	A

Location Information

School District:	Stanly County Schools	Township:	Harris Twp
Census Tract:	930101	Zoning:	H-B

Neighborhood Code:	6301	Topography:	FLAT/LEVEL
Estimated Value			
RealAVM™:	\$269,400	RealAVM™ Range High:	\$350,300
RealAVM™ Range Low:	\$188,600	Value As Of:	08/11/2025
Confidence Score:	14	Forecast Standard Deviation:	30
(1) RealAVM™ is a CoreLogic® derived value and should not be used in lieu of an appraisal. (2) The Confidence Score is a measure of the extent to which sales data, property information, and comparable sales support the property valuation analysis process. The confidence score ranges from 1 to 30, with 1 being the highest confidence and 30 being the lowest. (3) The FSD denotes confidence in an AVM estimate and uses a consistent scale and meaning to generate a standardized confidence metric. The FSD is a statistic that measures the likely range of values around the AVM estimate.			

Tax Information			
Parcel ID:	661303448640	% Improved:	77
Legal Description:	APTS COLONY APT RD CLEARVIEW APT AT PFEIFFER		

Assessment & Taxes			
Assessment Year	2024	2023	2022
Assessed Value - Total	\$557,834	\$557,834	\$557,834
Assessed Value - Land	\$127,500	\$127,500	\$127,500
Assessed Value - Improved	\$430,334	\$430,334	\$430,334
YOY Assessed Change (\$)	\$	\$	
YOY Assessed Change (%)	0%	0%	
Market Value - Total	\$557,834	\$557,834	\$557,834
Market Value - Land	\$127,500	\$127,500	\$127,500
Market Value - Improved	\$430,334	\$430,334	\$430,334
Tax Year	2024	2023	2022
Total Tax	\$4,630.02	\$4,630.02	\$4,630.02
Change (\$)	\$	\$	
Change (%)	0%	0%	

Characteristics			
Land Use - Universal:	Duplex	Land Use - County:	Dup/Town
Lot Acres:	8.00	Lot Sq Ft:	348,480
Year Built:	1969	Heat Type:	Space
# of Buildings:	2	Building Type:	Duplex
Stories:	1	Building Sq Ft:	3,068
Total Building Sq Ft:	3,068	Bedrooms:	3
Total Baths:	4	Full Baths:	4
Cooling Type:	Window	Heat Type:	Space
Heat Fuel Type:	ELECTRIC	Interior Wall:	DRYWALL
Foundation:	Brick	Exterior:	Brick
Roof Type:	GABLE	Roof Material:	Composition Shingle
Roof Shape:	GABLE/HIP	Porch:	Stoop
Porch Sq Ft:	24		

Building Features						
Feature Type	Unit	Size/Qty	Width	Depth	Year Blt	
FORMULA PASTE ERROR	S	24				
	S	24				
	S	24				
	S	24				

Building Features						
Feature Type	Unit	Size/Qty	Width	Depth	Year Blt	
FORMULA PASTE ERROR	S	20				
	S	20				

MLS#: **4293668**
48708 Highway 52 Highway, Richfield, NC 28137
 Price: **\$1,800,000**







