

# 401 SUMMIT STREET

FOR SALE | MADISON, NC 27025

Linville | Team Partners

COMMERCIAL REAL ESTATE



## PROPERTY HIGHLIGHTS

PROPERTY TYPE	Multi-family
TOTAL UNITS	12 (6 Duplexes)
SALE PRICE	\$797,000
CAP RATE	6.35% (7.60% Pro Forma)

## DESCRIPTION

Opportunity to own a solid, performing, brick construction multi-family value-add property: 6 Duplexes located on one block in Madison, NC (30 minutes north of Greensboro, NC). 2BR/1BA units all leased significantly below market rents, yet still cash flowing well. 4 of the 12 units have been updated as proof of concept that rents are still \$115-\$230/month below market. Current NOI ±\$50,574. Close proximity to Dan River access and Belews Lake.



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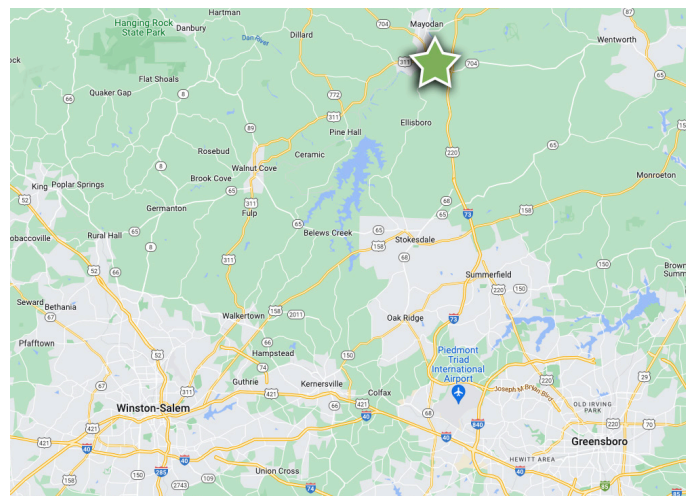
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## KEY FEATURES

- Opportunity to own a solid, performing, brick construction multi-family value-add property
- 6 Duplexes located on one block in Madison, NC
- 2BR/1BA units all leased significantly below market rents
- NOI:  $\pm$ \$50,574
- CAP Rate: 6.35% (7.60% Pro Forma)
- Sale Price: \$797,000



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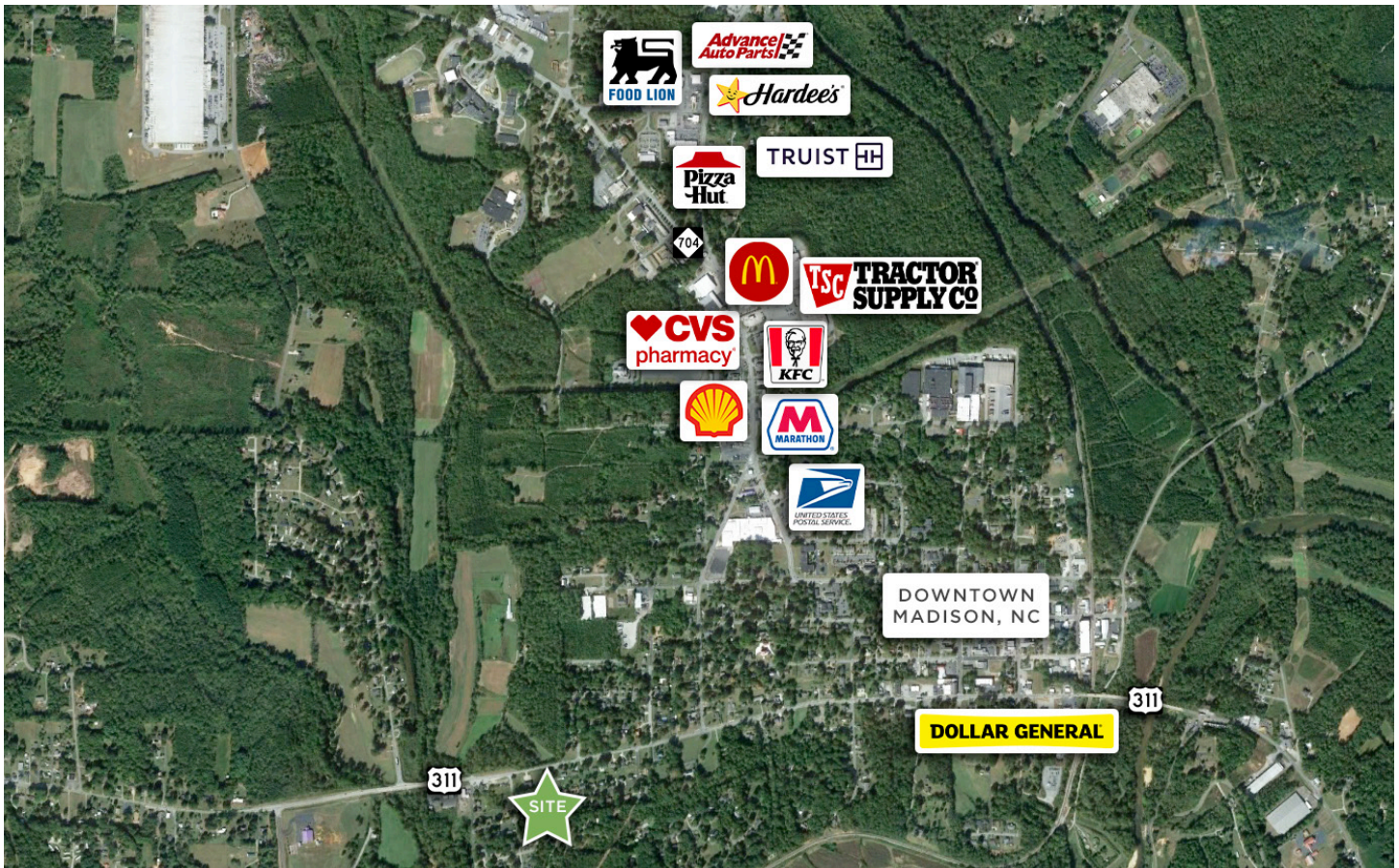


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## PROPERTY INFORMATION

PROPERTY TYPE	Multi-family	UNIT TYPE	2BR/1BA
TOTAL UNITS	12 (6 Duplexes)		

## PRICING & TERMS

SALE PRICE	\$797,000	CURRENT NOI	±\$50,574
CAP RATE ACTUAL	6.35%	CAP RATE PRO FORMA	7.60%

## DESCRIPTION

Opportunity to own a solid, performing, brick construction multi-family value-add property: 6 Duplexes located on one block in Madison, NC (30 minutes north of Greensboro, NC). 2BR/1BA units all leased significantly below market rents, yet still cash flowing well. 4 of the 12 units have been updated as proof of concept that rents are still \$115-\$230/month below market. Current NOI ±\$50,574. Close proximity to Dan River access and Belews Lake.

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