

BROOKSIDE

apartments

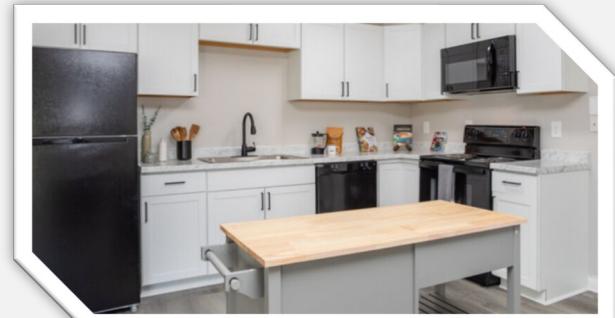
Raleigh, North Carolina



COMING SOON: Value-Add Investment Located Between North Hills and Downtown Raleigh

Investment Summary

ADDRESS	1406 Brookside Dr. Raleigh, NC 27604
VINTAGE	1986
No. OF UNITS	68
AVG UNIT SIZE	822
OCCUPANCY	90%



Strong Renovation Potential

Unit Type	Unit Count	% Units	Renovated Rents	Rent Premium	NOI Change
1x1 Classic	9	13%	\$1,515	\$248	\$26,784
1x1 Partial	16	24%	\$1,515	\$228	\$43,776
2x2 Partial	10	15%	\$1,700	\$216	\$25,920
Total / Avg.	35	51%	\$1,568	\$230	\$96,480

Outstanding Submarket Demographics



\$104,644
3-Mile Median Household Income



57.7%
3-Mile Population with a College Degree



188%
Median Household Income Growth Since 2010



100,000+
3-Mile Population

Investment Highlights

Strong Value-Add Opportunity in High Growth Location

- Current ownership has completed large-scale capital improvements and full unit renovations, achieving an average rent premium of \$249/month.
- Over 50% of units remain available for renovation, offering the potential to add nearly \$100,000 in NOI upon full completion.
- Ideally located between Raleigh's two major CBDs: North Hills and Downtown
- Adjacent to historic Oakwood and Mordecai neighborhoods, with median household incomes exceeding \$100,000.

Unit Mix Summary

Bed/Bath	Reno. Level	# Unit	SF	Mkt. Rent	Avg. Rent
0x1	Classic	3	624	\$1,235	\$1,235
0x1	Partial	7	624	\$1,235	\$1,222
0x1	Renovated	6	624	\$1,300	\$1,274
1x1	Classic	5	760	\$1,264	\$1,264
1x1	Partial	13	760	\$1,268	\$1,268
1x1	Renovated	6	760	\$1,500	\$1,476
1x1L	Classic	4	940	\$1,271	\$1,271
1x1L	Partial	3	940	\$1,358	\$1,358
1x1L	Renovated	5	940	\$1,550	\$1,487
2x2	Partial	10	1,023	\$1,484	\$1,484
2x2	Renovated	6	1,023	\$1,700	\$1,650
Total/Avg		68	822	\$1,381	\$1,367

Market Location

