

STUDENT HOUSING FOR SALE

1006 CARLTON AVE

1006 Carlton Ave | Raleigh, NC 27606



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CITYPLAT
COMMERCIAL REAL ESTATE

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Raleigh, NC 27606

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SECTION 1

PROPERTY INFORMATION



PROPERTY SUMMARY

Raleigh, NC 27606

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PROPERTY DESCRIPTION

Introducing a prime investment opportunity in the Raleigh area, this 1,201 SF office building, constructed in 1950 and renovated in 2018, presents a compelling prospect for investors. Boasting a versatile layout, this property is strategically zoned RX-3, offering potential for a range of office, commercial, and residential uses. Its prime location in Raleigh provides proximity to key amenities and a dynamic market environment. With a strong foundation and significant potential for redevelopment or modernization, this property presents an excellent opportunity for investors seeking a foothold in the thriving Raleigh commercial real estate market.

PROPERTY HIGHLIGHTS

- 1,201 SF building
- 2 Bath
- Built in 1950, Renovated in
- 2018 Zoned RX-3

OFFERING SUMMARY

Sale Price:	\$495,000
Number of Units:	1
Lot Size:	6,167 SF
Building Size:	1,201 SF

DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
Total Households	6,104	43,047	98,984
Total Population	19,104	99,324	228,398
Average HH Income	\$73,621	\$115,167	\$120,475

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PROPERTY DESCRIPTION

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LOCATION DESCRIPTION

Discover the vibrant city of Raleigh, NC, where the property is perfectly situated for investors seeking an ideal office building location. Nestled in the heart of Raleigh, this area offers access to an array of dining, shopping, and entertainment options, providing tenants with a desirable work-life balance. The property is conveniently located near the bustling Hillsborough Street, famed for its eclectic mix of restaurants, cafes, and local shops. Additionally, the nearby North Carolina State University campus draws a steady flow of professionals and students to the area, ensuring a dynamic and diverse tenant base for the property. Experience the energy and potential of the Raleigh market at this prime location

RX-3 PERMITTED USES TABLE

Residential	RX-3
Single-unit living	Permitted
Two-unit living	Permitted
Multi-unit living	Permitted
Commercial	RX-3
Day Care, home	Limited
Day Care center	Special Use
Medical	Limited
Office	Limited
Short-Term Rental	Limited
Bed and Breakfast	Limited
Hospitality House	Limited

Note: See Raleigh Unified Development Ordinance Sec. 6.1.4 Allowed Principal Use Table

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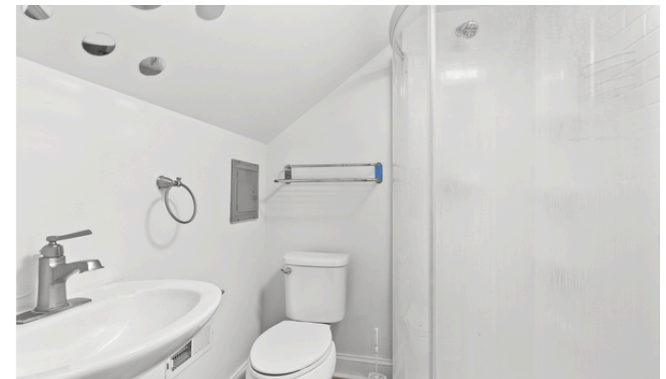
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ADDITIONAL PHOTOS

Raleigh, NC 27606

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ADDITIONAL PHOTOS

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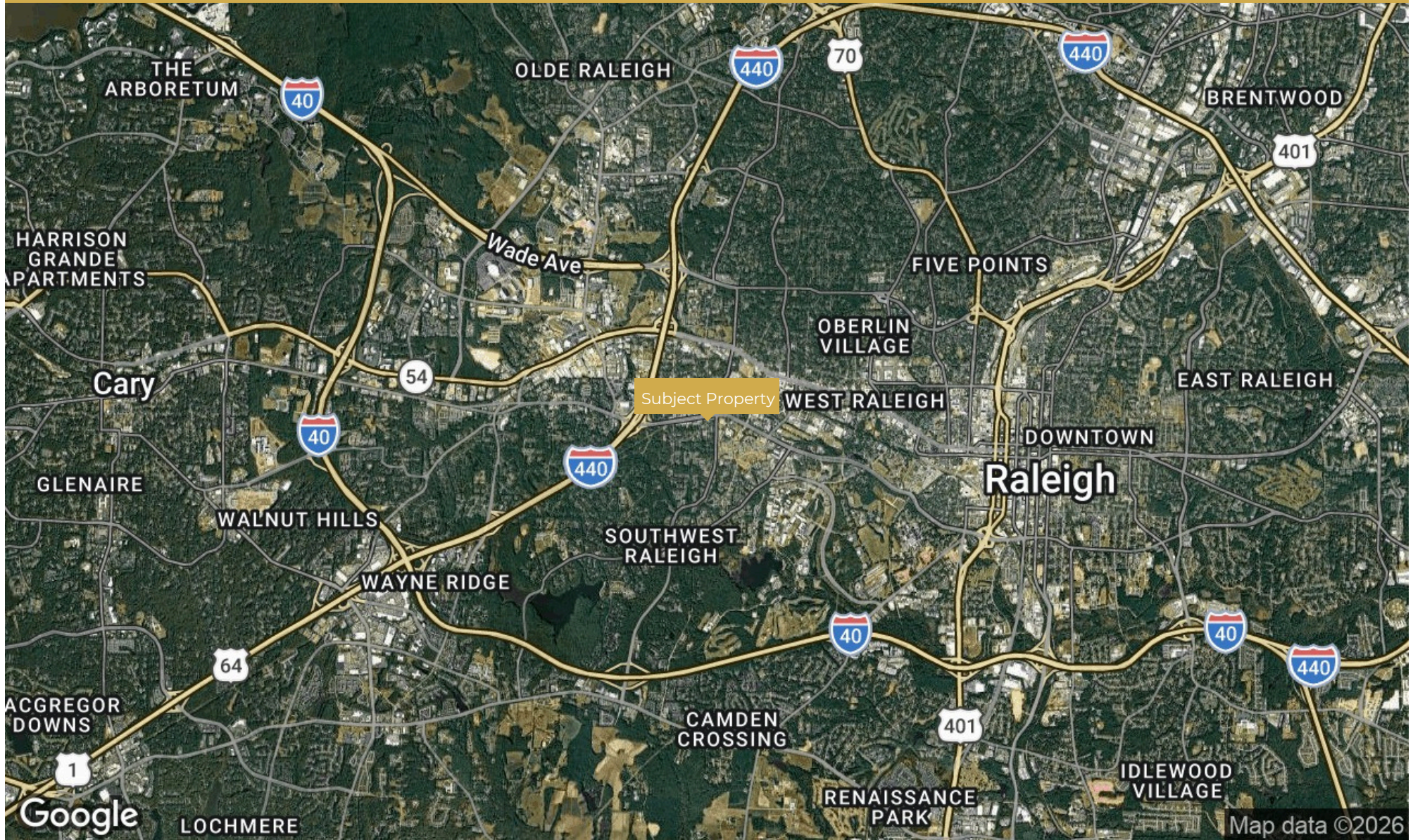
SECTION 2

LOCATION INFORMATION

REGIONAL MAP

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LOCATION MAP

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Google

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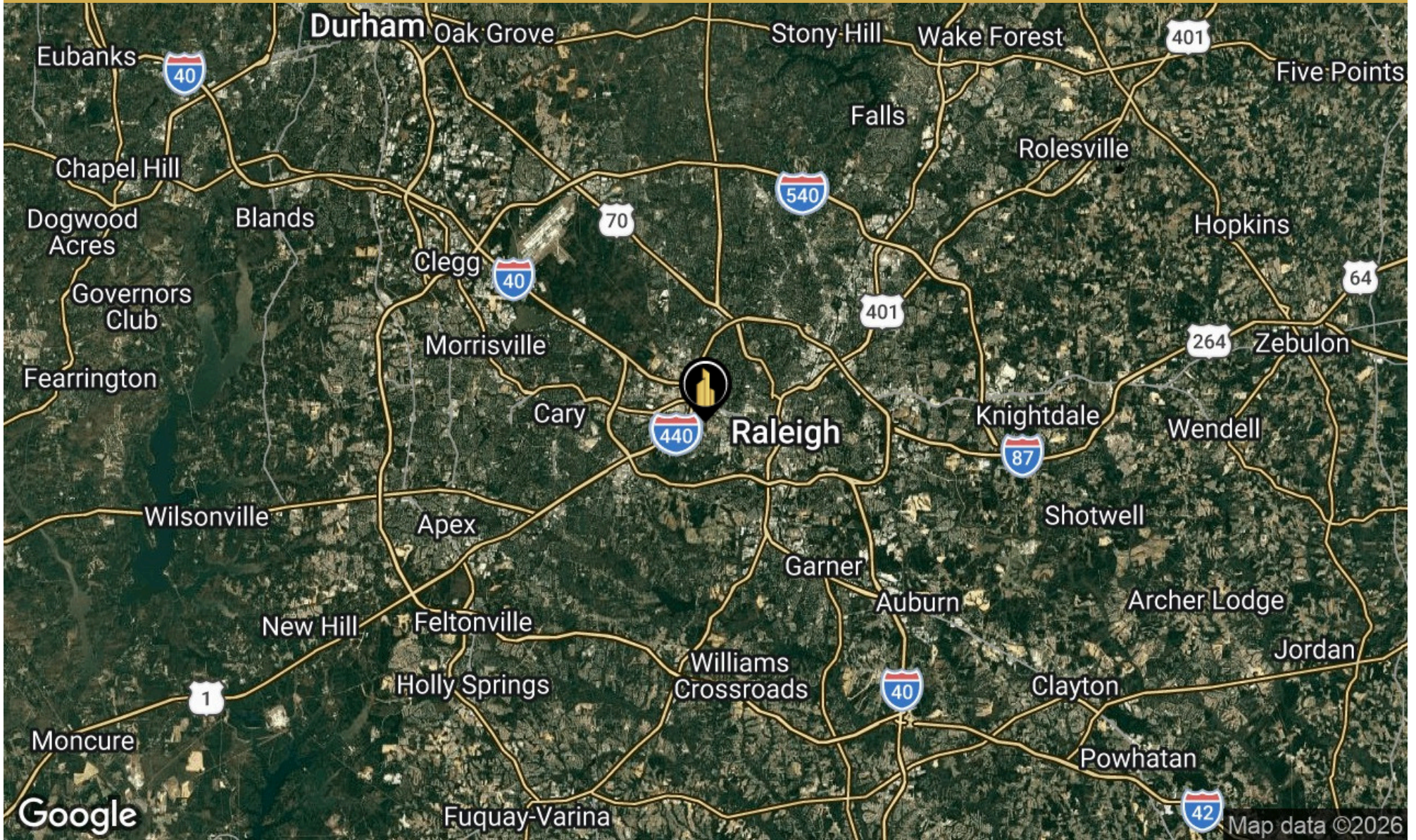
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AERIAL MAP

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SECTION 3

DEMOGRAPHICS

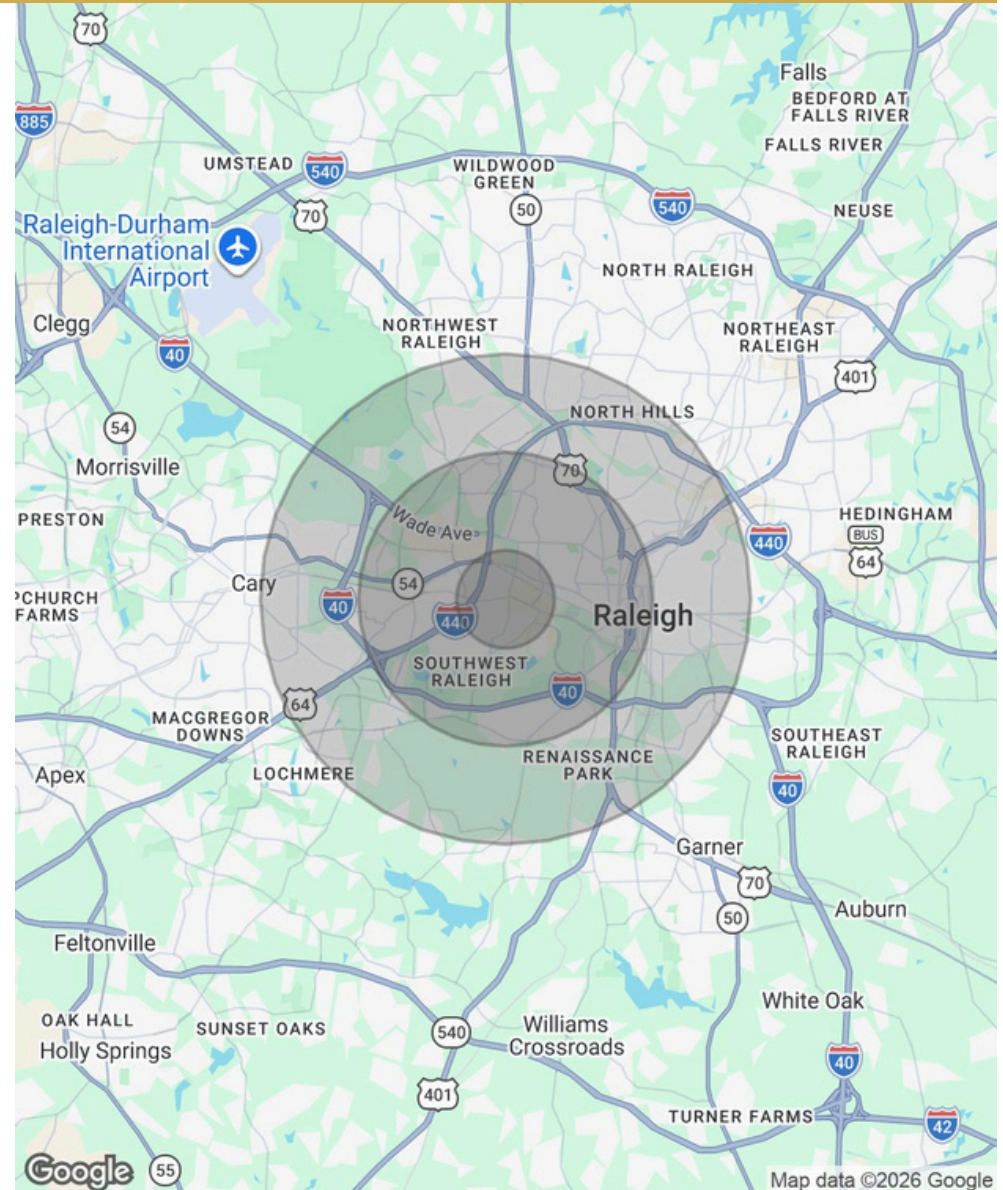
DEMOGRAPHICS MAP & REPORT

Raleigh, NC 27606

STUDENT HOUSING FOR SALE

POPULATION		1 MILE	3 MILES	5 MILES
Total	Population	19,104	99,324	228,398
Average	Age	28	34	37
Age (Male)	Average Age	28	34	36
(Female)		28	34	38
HOUSEHOLDS & INCOME		1 MILE	3 MILES	5 MILES
Total	Households # of	6,104	43,047	98,984
Persons	per HH	3.1	2.3	2.3
Average	HH Income	\$73,621	\$115,167	\$120,475
Average	House Value	\$390,380	\$575,397	\$555,553

Demographic data derived from AlphaMap



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PROFORMA

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STUDENT HOUSING FOR SALE

Year	Number of Beds	Rent Per Bed	Monthly Rent	Annual Rent	NOI	Value @ 7 Cap
1	5	\$1,000	\$ 5,000.00	\$ 60,000.00	\$ 39,000.00	\$ 557,142.86
2	5	\$1,100	\$ 5,500.00	\$ 66,000.00	\$ 42,900.00	\$ 612,857.14
3	5	\$1,200	\$ 6,000.00	\$ 72,000.00	\$ 46,800.00	\$ 668,571.43

Note: NOI = Assuming 35% Operating Expense

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