

# 176-Unit Four Community Multi-Family Affordable Housing Portfolio

## FOR SALE

### Crystal Chase Apartments

32 Units  
100 Rocky View Dr.  
Strasburg, VA 22657

### Cedar Key Apartments

48 Units  
246 Pidgeon Bay Rd.  
Summerville, SC 29483

### Caitlin Station Apartments

48 Units  
826 Ivywood Dr.  
Shelby, NC 28150

### Pine Hill Apartments

48 Units  
1650 Royal Pines Dr.  
Raleigh, NC 27610

## PORTFOLIO HIGHLIGHTS

- 7.75% overall in-place cap rate based on T-12 Net Operating Income.
- Complimentary in age with all communities built between the years of 2000 and 2003.
- Stabilized affordable housing portfolio with 97% - 100% occupancy and overall weighted occupancy of 98.9%!
- Potential value-add exit strategy for investors looking to take properties market rate once 15 year tax credit compliance period expires and rent restrictions lifted.
- \$100+ Competitor Rent Gap Market versus Affordable Gives Way To Further Renovation Premium Growth
- Best In Submarket compared to other rental properties.
- Connectivity Advantaged to major transportation corridors throughout each metro area with close proximity to downtown.



Richard Bowers & Co.  
Real Estate



260 Peachtree Street, Suite 2400, Atlanta, GA 30303  
Phone: 404.816.1600  
Fax: 404.880.0077

## Exclusive Agent:

Jeff Searcy  
jsearcy@richardbowers.com  
949.637.2911 (Cell)

[www.richardbowers.com](http://www.richardbowers.com)