

MOBILE, AL MSA

Excellent opportunity for multifamily investor. Over \$1.55 million spent on capital improvements!

A 95 unit complex located in the second most populous MSA in Alabama. This property offers the new owner opportunities to enhance value through capitializing on rent deltas and implementing other revenue-generating amenities.

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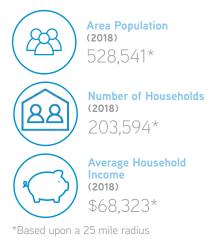


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CLOCKWISE FROM TOP LEFT: Property fenced with main gate access, Oak Garden sign by main gate, Building exterior, Building with wing exterior, and playground

AREA DEMOGRAPHICS



OFFER PROCESS Call for Offers



TOUR DATE To Be Determined

COMPLEX SPECIFICATIONS

Address	325 Garden Lane, Chickasaw, AL 36611
Parcel:	R-02-22-08-44-0-004-233
Site Area:	6.93 Acres (301,871 SF)
Location:	The Property is located in Chickasaw, a suburb of Mobile, AL and situated adjacent to the Craft Highway (Highway 43). Easy access to major arteries including only 1.5 miles from Interstate 65 and I-165.
Number of Buildings:	21
Stories:	2
Year Built:	1948 (Renovated in 2016-2017)
Improvements:	2016-2017 Renovations which included: roofing, wiring/electrical, piping/plumbing, windows, unit interiors, HVAC, asphalt, parking lot/concrete, appliances and flooring
Unit Breakdown:	One Bedroom : 28 One Bedroom with Wing: 7 Two Bedroom: 60
Occupancy:	Currently 97% Occupied
Net Operating Income	\$271,827 (August 2018 Trailing)
Expenses:	\$3,991/ Per Unit (August 2018 Trailing)
Security:	Fenced with single entrance
Parking Spaces:	110 / Ratio 1.3
Density:	13.71 (Units/Acre)
Utilities:	Water / Sewer Included in Monthly Rent

INVESTMENT HIGHLIGHTS

- Acquire a stabilized and repositioned asset that has benefited from a recent and extensive capital campaign
- Asset in excellent physical condition with over \$1.55 million in recent capital improvements
- Opportunity to harvest equitable rent deltas with current rents below submarket competitors
- Submarket occupancy consistently well into the upper 90+%
- Cash sale in an attractive debt environment and well positioned for the Green Lending Program
- Opportunity to implement "pet friendly" policy and collect substantial non-refundable deposits and monthly pet rents





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