



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 capitalizing on rent deltas and implementing other revenue-generating amenities.

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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

**Area Population
(2018)**

528,541*

**Number of Households
(2018)**

203,594*

**Average Household
Income
(2018)**

\$68,323*

*Based upon a 25 mile radius



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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