

**645000 41619ft2 (52 USD)**



Location **Alabama**  
<https://www.genclassifieds.com/x-590347-z>



This property consists of a total of thirteen (13) two-story brick buildings on one flat, beautiful 8.25-acre parcel of land. There are a total of 52 units, measuring 41,619sf, comprised of forty-four (44) 2bed/1bath units and eight (8) 1bed/1bath units. There is an additional retail space with street frontage and several empty lots in which to build more apartments if desired.

This property can easily be the highest cash-flowing property in your portfolio with some focus and good management. It is currently positioned for a full renovation (estimated \$200-250K) to command top market rents. Current owner has stabilized property while purposely vacating tenants to get ready for renovation. Property is well located in major school zone area and is HAPP approved to provide secure rental income.

The recent approval of the 2015 SPLOST educational tax bill has significantly increased the value and options of this property as a \$56MM high school has been approved for construction on the neighboring lot. Post-renovation NOI @ market rents and 80% occupancy = \$150K with CAP Rate (cash-on-cash) of 16.8% and significantly higher with bank leverage. Post-renovation price per unit is only \$17K.

Cash and Private Money ONLY. NO SELLER FINANCING

NOTE: If you have a network of buyers who may be interested in this property, please email us.

NOTE: This property is one of two apartment complexes in Columbus, GA (15 minutes apart) that can be purchased as individual cash packages or as a package for sale. For more information, please email us at [info@genclassifieds.com](mailto:info@genclassifieds.com) or call us at 1-800-888-8888.

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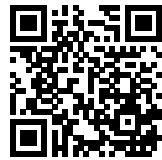
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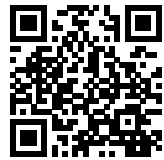
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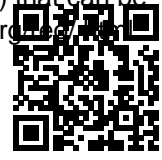
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