

THE TOWNES *at Crowders Mountain*

Two Separate Zoned & Entitled Infill Townhome Development Tracts
Totaling 185 Approved Lots in Greater Charlotte MSA

CROWDERS VIEW



JENKINS ROAD



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MARKET COMPARABLES

for-sale residential community sales

comparable existing BTR community sales



PROPERTY OVERVIEW

property details

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key development contacts

Property Details

The Townes at Crowders Mountain DEVELOPMENT SITES

Two Separate Zoned & Entitled Development Tracts | 185 Approved Townhome Lots | Build For-Sale or For-Rent, By-Right

Crowders View DEVELOPMENT SITE



Approx 311 Archie
Whitesides Rd
GASTONIA, NC 28052
(ADJACENT PARCEL)



±13.29
ACRES



125 TH Units
APPROVED DENSITY



3525739157 213509
PARCEL # PIN #



Jenkins Road DEVELOPMENT SITE



Approx 1732 Jenkins Rd
GASTONIA, NC 28052
(ADJACENT PARCEL)



±6.50
ACRES



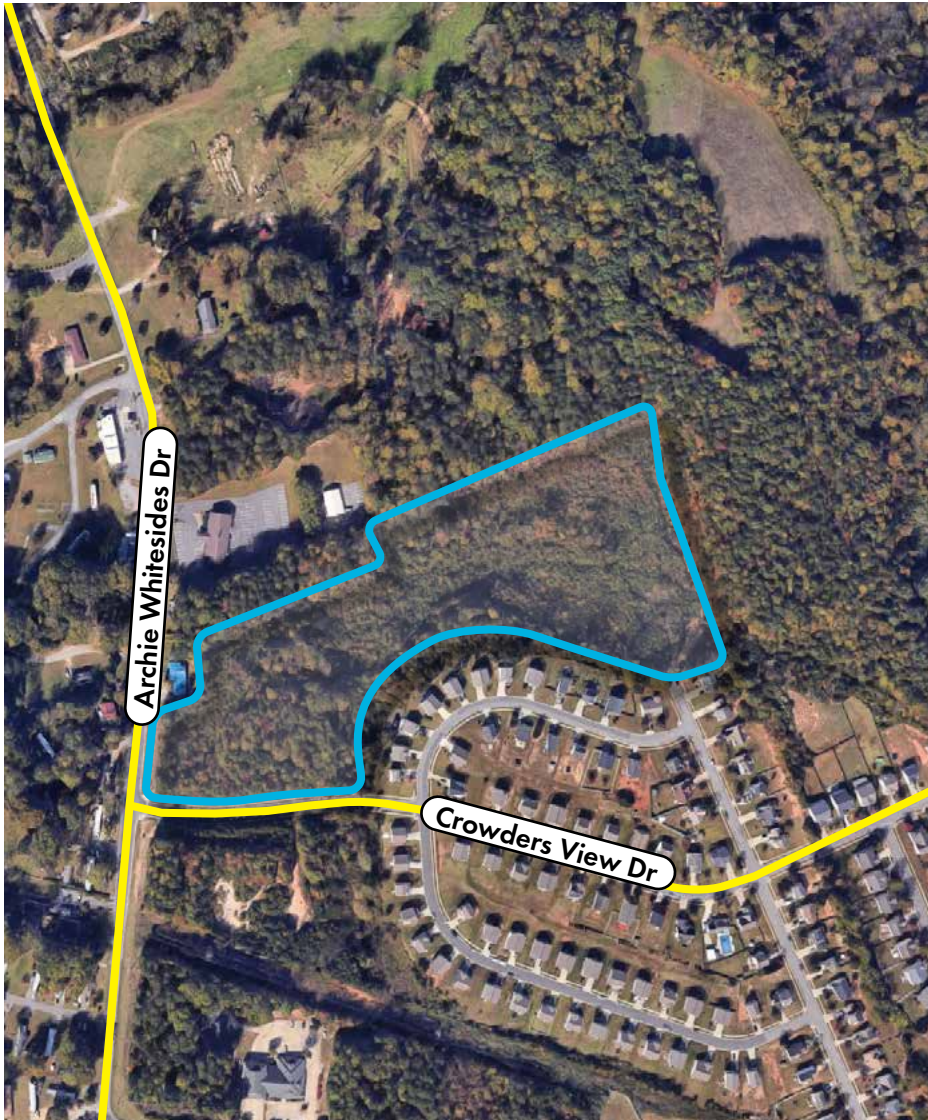
60 TH Units
APPROVED DENSITY



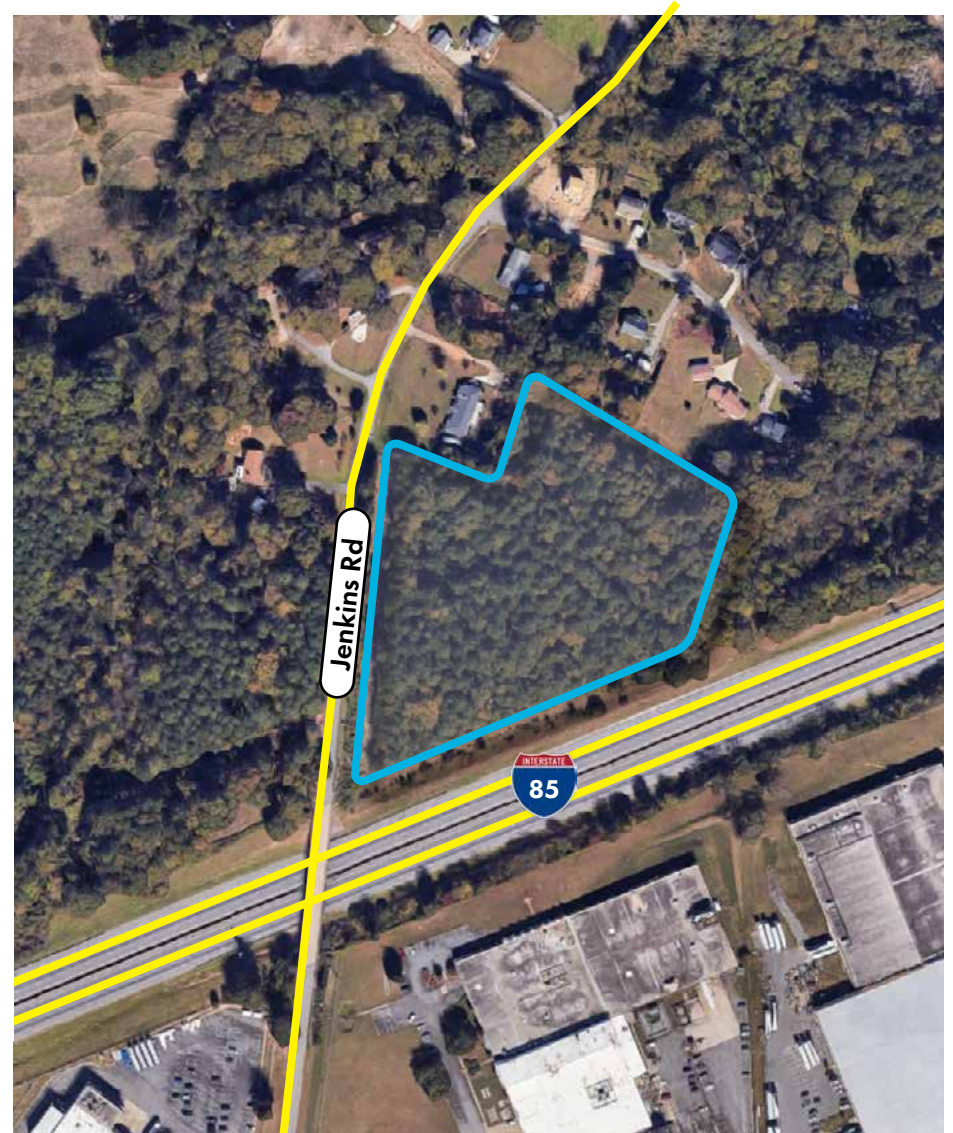
3536845968 136023
PARCEL # PIN #

Parcel Views

Crowders View
DEVELOPMENT TRACT 1



Jenkins Road
DEVELOPMENT TRACT 2

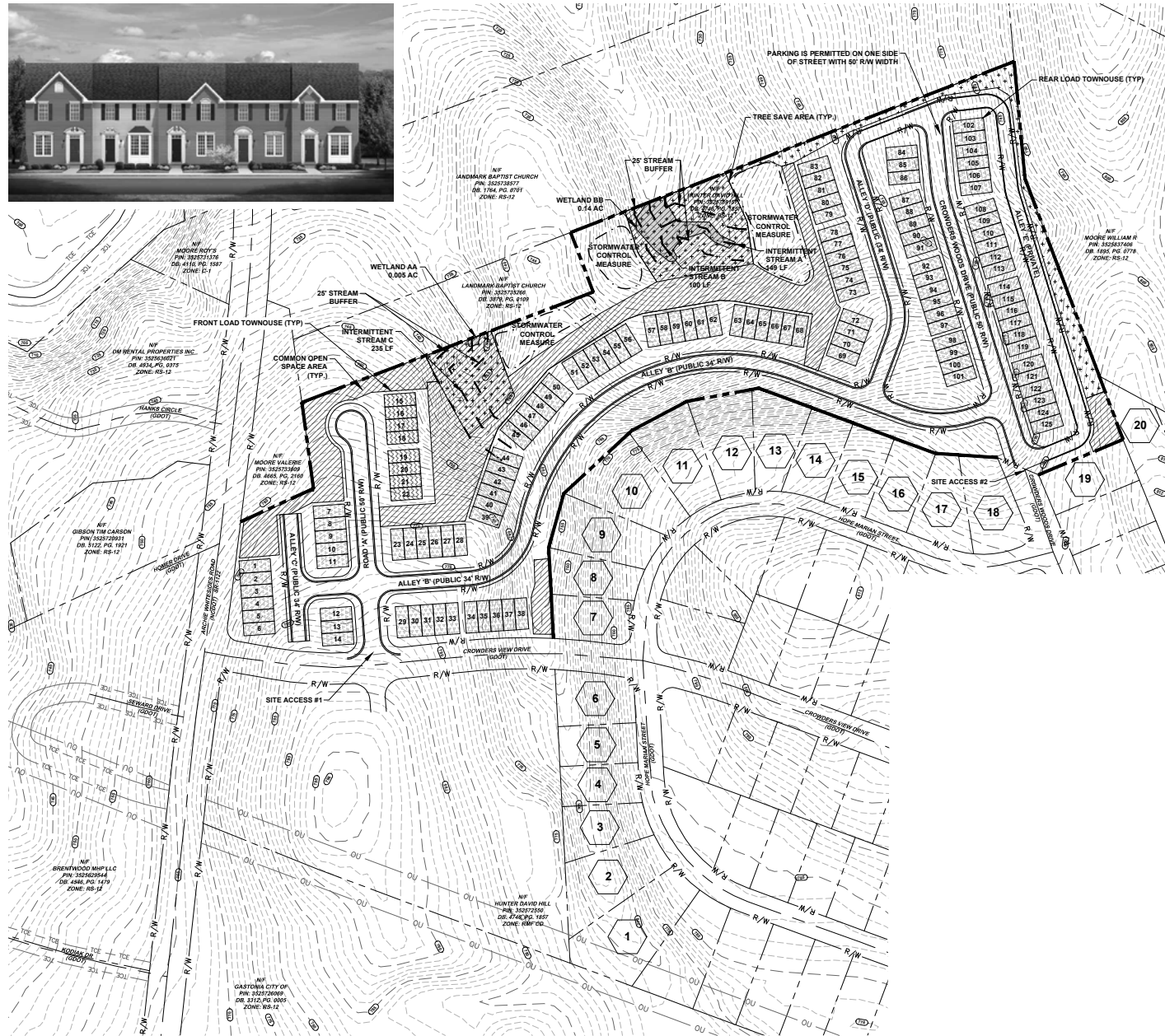


Crowders View Site Plan



PRELIMINARY SITE STATISTICS:	
PARCEL #:	213509
PROPERTY OWNER:	HUNTER DAVID HILL 714 MCADENVILLE AVE LOWELL, NC 28034
DEVELOPER:	DEVELOPMENT SOLUTIONS GROUP, LLC 11121 CARMEL COMMONS BLVD CHARLOTTE, NC 28226 704-543-0760
PARCEL AREA:	±13.29 ACRES
EXISTING ZONING:	RS-12 & RMF-CD
PROPOSED ZONING:	PD-RRDD
PROPOSED DENSITY:	9.40 UNITS/ACRE
CITY:	GASTONIA
COUNTY:	GASTON
STATE:	NORTH CAROLINA
WATERSHED:	CROWDERS CREEK
EXISTING LAND USE:	VACANT
PROPOSED LAND USE:	TOWNHOUSES
TOTAL NUMBER OF SINGLE-FAMILY ATTACHED TOWNHOME LOTS:	125
BUILDING UNITS:	FRONT LOAD = 8 REAR LOAD = 117
SETBACKS:	
FRONT:	0 FT / 25 FT
SIDE:	0 FT OR 5 FT
SIDE STREET:	5 FT
REAR LOT LINE (INCLUDES ATTACHED GARAGE):	4 FT MIN, 6 FT MAX, OR 20 FT.
MAX. BUILDING HEIGHT:	45 FT (3 FLOORS)
MIN. BUILDING SEPARATION:	10' BETWEEN UNITS THAT ARE NOT ATTACHED.
COMMON OPEN SPACE REQUIRED:	2.50 AC.
COMMON OPEN SPACE PROPOSED:	2.50 AC.
TREE SAVE AREA REQUIRED:	1.99 AC. (15%)
TREE SAVE AREA PROPOSED:	1.38 AC. + 0.61 AC OF REVEGETATED AREAS
PARKING REQUIRED:	2 SPACES PER UNIT 125 UNITS x 2 SP. = 250 SPACES 1 ADDITIONAL SPACE PER 10 UNITS 125 UNITS/10 UNITS = 13 SPACES TOTAL REQUIRED = 263 SPACES
PROPOSED:	250 SPACES (OFF-STREET) 13 SPACES (ON-STREET) 263 TOTAL SPACES PROPOSED

Crowders View Rezoning Plan

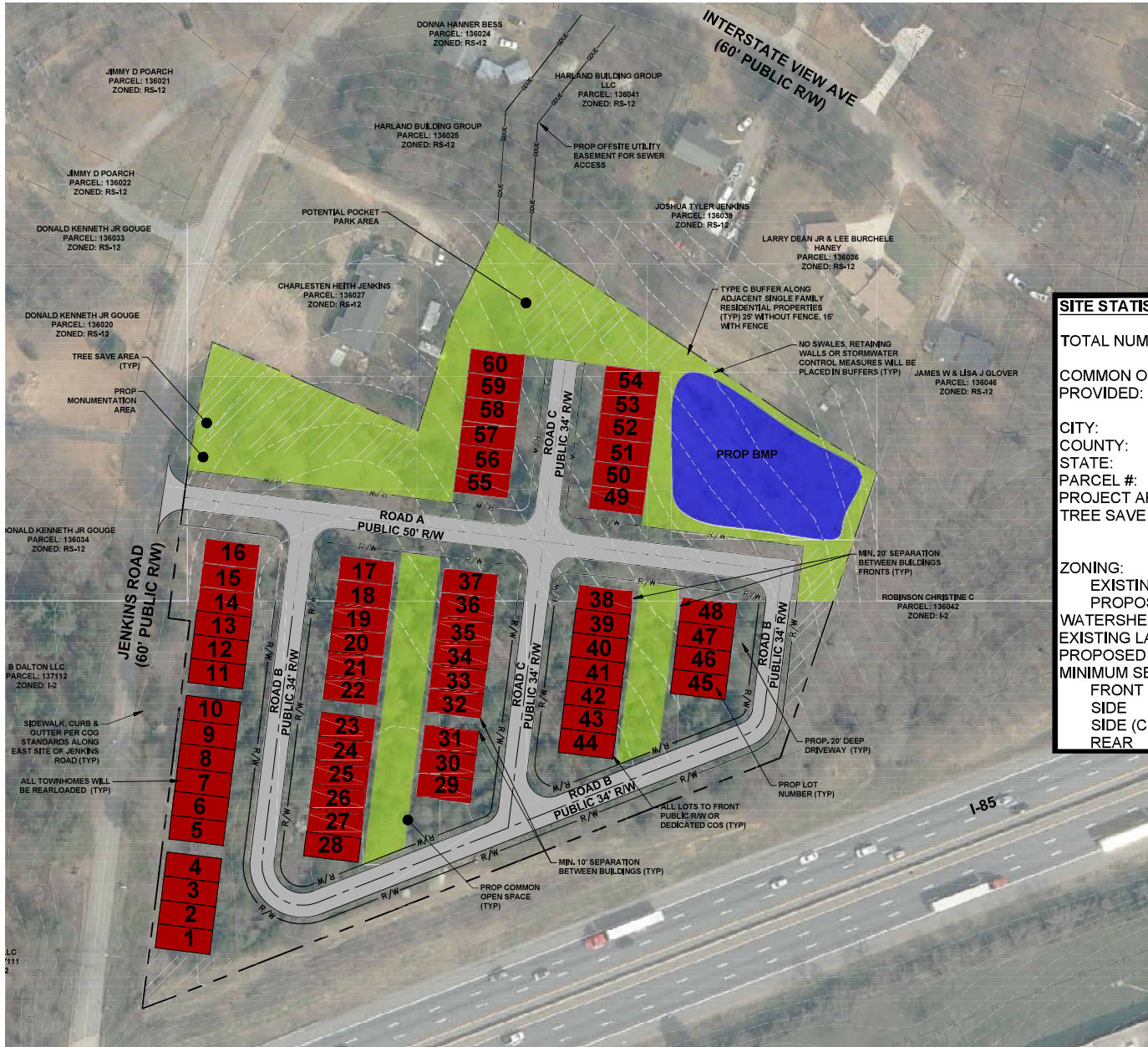


LEGEND

- COMMON OPEN SPACE
- TREE SAVE AREA
- FRONT LOAD UNITS
- REAR LOAD UNITS

PARCEL KEY				
ID #	PROPERTY OWNER	ADDRESS	PIN #	ZONE
1	LIVINGSTON DORSETT	3741 HOPE MARIAN	3525728268	RS-8
2	BRICE FRANWANA CATERNIA	3733 HOPE MARIAN ST	3525728336	RS-8
3	NSIAH JOHN O	3725 HOPE MARIAN ST	3525728414	RS-8
4	SFR JV-1 2019-1 BORROWER LLC	C/O TRICON AMERICAN HOMES LLC	3525728511	RS-8
5	SFR JV-1 2020-1 BORROWER LLC	C/O TRICON AMERICAN HOMES LLC	3525728518	RS-8
6	SFR JV-1 2020-1 BORROWER LLC	C/O TRICON AMERICAN HOMES LLC	3525728605	RS-8
7	AVHS NC 1 LLC	16810 KENTON DRIVE SUITE 180, HUNTERSVILLE, NC 28078	3525728708	RS-8
8	HART ERIC N SR	3683 HOPE MARIAN ST	3525728804	RS-8
9	BROWN RICARDO A	3675 HOPE MARIAN ST	3525728921	RS-8
10	SFR JV-1 2020-1 BORROWER LLC	C/O TRICON AMERICAN HOMES LLC	3525728968	RS-8
11	PURIFOY DENNIS ROY II	3659 HOPE MARIAN ST	3525739043	RS-8
12	PACE RAYFIELD	3651 HOPE MARIAN ST	3525830026	RS-8
13	ADDISON LATOYA S	3643 HOPE MARIAN ST	3525830097	RS-8
14	TULL BENJAMIN S	3635 HOPE MARIAN ST	3525831064	RS-8
15	MORRISON ADAM K	3627 HOPE MARIAN ST	3525832021	RS-8
16	NGO KENNY T	3619 HOPE MARIAN ST	3525822999	RS-8
17	CROWDERS MTN TOWNSHIP	3611 HOPE MARIAN ST	3525823966	RS-8
18	KENDRICK EUNICE E	3703 NANDINA COURT GASTONIA, NC	3525824946	RS-8
19	AMH NC PROPERTIES TWO LP	23975 PARK SORRENTO 3RD FLOOR, CALABASAS, CA	3525835090	RS-8
20	BARNES JAMES M	3564 CROWDERS VIEW DR	3525827859	RS-8

Jenkins Road Site Plan



SITE STATISTICS:	
TOTAL NUMBER UNITS:	60 SINGLE FAMILY ATTACHED
COMMON OPEN SPACE PROVIDED:	>1,5 ACRES REQ. (10% PER UDO 8,1,11)
CITY:	GASTONIA
COUNTY:	GASTON
STATE:	NORTH CAROLINA
PARCEL #:	136023
PROJECT AREA:	6.50 ACRES
TREE SAVE AREA:	REQUIRED= .65 ACRES (NOT REVEGETATED) PROPOSED= .65 ACRES
ZONING:	
EXISTING :	I-2
PROPOSED:	PD-RRDD
WATERSHED:	CROWDERS CREEK
EXISTING LAND USE:	VACANT
PROPOSED LAND USE:	SINGLE FAMILY ATTACHED
MINIMUM SETBACKS:	
FRONT	0-5'
SIDE	5'
SIDE (CORNER)	5'
REAR	9-20' (DEPENDANT ON PARKING)

Key Development Contacts



ENVIRONMENTAL PHASE I

GEOTECH

CIVIL ENGINEER

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SURVEY

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INVESTMENT RATIONALE

executive summary

development highlights



Executive Summary

Capstone is pleased to present the **Crowders View & Jenkins Road Development Sites**, two combined sites in Gastonia, North Carolina that are zoned and entitled for 185 townhomes that can be built as "for-sale" or "for-rent" product by-right. These development sites in Gastonia present developers with the rare opportunity to acquire two fully approved sites in the second fastest-growing submarket in the Charlotte MSA. The Crowders View & Jenkins Road sites will allow buyers to capitalize on the consistent population growth, as well as the 33% rent increase seen in the Gastonia MSA over the past 36 months, once construction is complete.

These development sites are located within proximity to all major employers, retail, commercial services, and nature in Gastonia. Located minutes away from I-85 and I-74, the sites sit along Crowders View Drive and Jenkins Road, giving future residents easy access to demand drivers and major thoroughfares across Gastonia. Future residents will reach downtown Gastonia within 7–9 minutes by car. Downtown Gastonia is home to a plethora of amenities such as Webb Custom Kitchen, Rankin Lake Park, and Schiele Museum of Natural History. Another 8–9 minutes east, residents will find Gastonia Technology Park, a 422-acre business park that is set to draw major employers such as Owens Corning and Dixon Quick Coupling.

DEVELOPMENT HIGHLIGHTS



**Streamlined
Development
Process with
By-Right Zoning**



**Development
Flexibility | Build as
For-Rent or For-Sale
Product, By-Right**



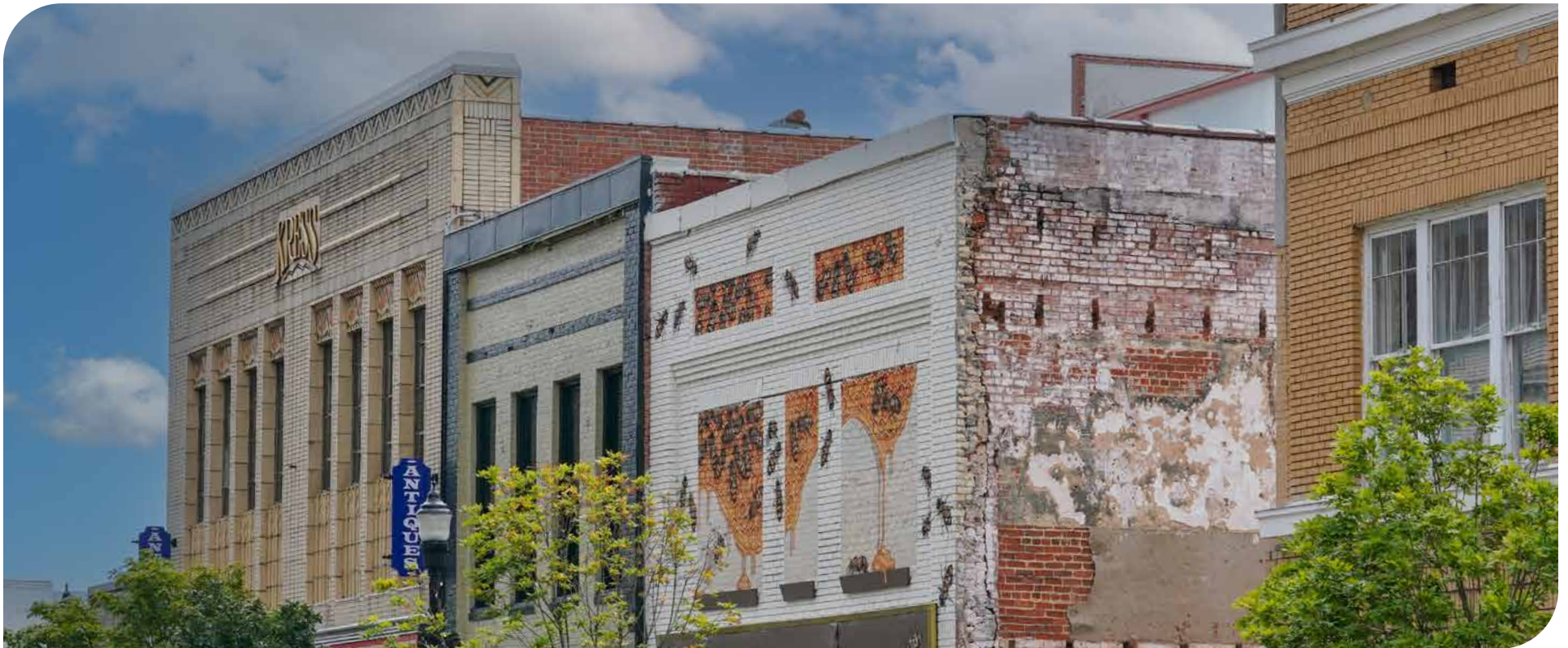
**Interconnected
to All Major
Amenities**



**Red-Hot
Market with
Explosive Growth**



**Ideally Located
Within a Qualified
Opportunity Zone**





Streamlined Development Process with By-Right Zoning

The Crowders View and Jenkins Road Development Sites are poised for construction in one of the hottest submarkets of Charlotte MSA. Currently zoned and entitled for 185 approved lots, Crowders View and Jenkins Road present a unique investment opportunity for real estate developers seeking to build high-quality townhomes For-Sale or For-Rent. These development sites are primed for a streamlined construction process, eliminating the need for additional zoning approvals.

The existing zoning and entitlements offer a seamless construction process with minimal red tape, making The Crowders View & Jenkins Road Development Sites ideal for developers looking to maximize their returns and capitalize on the growing demand for quality housing in the market.

Additionally, the two land sites are located less than five minutes away from each other. With the purchase of the two sites, investors will easily achieve economies of scale through the construction process. By acquiring these two land sites, investors gain the advantage of consolidated resources and streamlined operations. Construction activities can be seamlessly coordinated across both properties, resulting in a reduction of duplicated efforts and increased productivity. The shared proximity of the two land sites allows for efficient transportation of materials and equipment, reducing logistical complexities and minimizing transportation costs. Moreover, the utilization of common infrastructure, such as road access and utility connections, can be optimized, yielding considerable savings in terms of installation and maintenance expenses. The close proximity between the two sites enables investors to leverage synergies and optimize the design and layout of the two future communities. The Crowders View & Jenkins Road Sites offer developers the flexibility to create a cohesive and well-planned community, enhancing the overall appeal and marketability of the development.

DEVELOPMENT ADVANTAGES



Consolidated Resources and Streamlined Operations



Reduced Duplicated Efforts



Increased Productivity



Reduced Logistical Complexities



Minimized Transportation Costs



Installation and Maintenance Expense Savings



Community Planning Flexibility

Development Flexibility

Build as For-Rent or For-Sale Product, By-Right

The Crowders View & Jenkins Road Development Sites are an exceptional opportunity for real estate developers seeking a versatile development path. Developers have the ability to develop "For-Sale" or "For-Rent" product by-right to meet the area's growing demand for housing. With zoning and entitlements in-hand, the Crowders View & Jenkins Road Development Sites present an ideal investment opportunity for real estate developers looking to enter the Gastonia submarket of the greater Charlotte MSA. Additionally, the Jenkins Road Development Site is located within a qualified opportunity zone. Developers who invest in qualified opportunity zones can take advantage of tax incentives that are created as part of the Tax Cuts and Jobs Act of 2017. With multiple development paths and generous investment incentives, Crowders View & Jenkins Road present investors with rare versatility in one of the hottest markets in the Southeast.

PROVEN DEMAND | FOR-SALE RESIDENTIAL COMMUNITIES

	COMMUNITY	ADDRESS	YOC	SF RANGE	RETAIL PRICE	BUILDER	SCHOOL ALIGNMENT
1	Erskine Woods	3940 Christin Gamble Court	2022	2,250–2,500	Upper \$375Ks	Adams Homes	<ul style="list-style-type: none"> Elementary: Edward Sadler Middle: Bessemer City High: Bessemer City"
2	Crowders Woods	1403 Crowders Woods Dr	2022	1,600–2,200	Upper \$350Ks	True Homes	<ul style="list-style-type: none"> Elementary: Edward Sadler Middle: Southwest High: Hunter Huss
3	The Village at Parkside	3913 Port Richmond Ave	2022	1,900–2,200	Mid \$350Ks	Adams Homes	<ul style="list-style-type: none"> Elementary: H. H. Beam Middle: Southwest High: Forestview
4	The Mills at Long Creek	1208 Leno Lane	2022	1,700–2,400	Low \$350Ks	DR Horton	<ul style="list-style-type: none"> Elementary: Carr Middle: W.C. Friday High: North Gaston"
5	Union Square	526 San Marco Drive	2022/2023	1,300–1,600	Low/Mid \$300Ks	Profile Homes	<ul style="list-style-type: none"> Elementary: W.A Bess Middle: Cramerton High: Forestview
6	Barkers Ridge	2511 Gelsing Avenue	2023	1,200–1,750	Low \$300Ks	Harland Building Group	<ul style="list-style-type: none"> Elementary: Bessemer City Middle: Bessemer City High: Bessemer City
7	Linwood Park	1024 East Drive	2022	1,400–1,600	Low \$300Ks	Koval Builders	<ul style="list-style-type: none"> Elementary: Pleasant Ridge Middle: York-Chester High: Hunter Huss
8	Arlington Mills	88 May Street	2022	1,500–1,750	Low \$300Ks	Victory Builders	<ul style="list-style-type: none"> Elementary: Edward Sadler Middle: York-Chester High: Hunter Huss

With multiple development paths and generous investment incentives, Crowders View & Jenkins Road presents investors with rare versatility in one of the hottest markets in the Southeast.

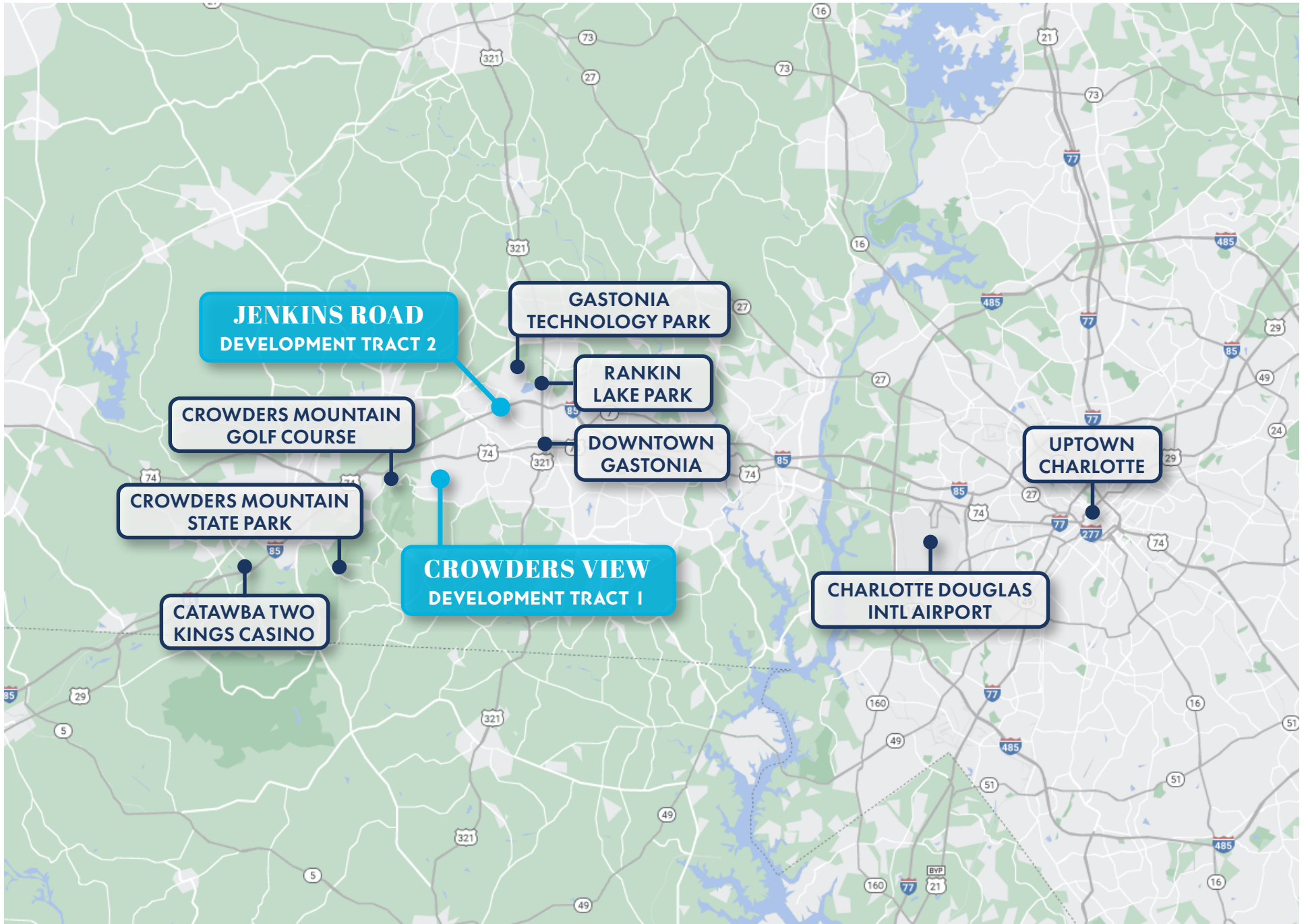
Interconnected to All Major Amenities

Conveniently located, Crowders View & Jenkins Road are a quick 9-minute drive from downtown Gastonia. This busy downtown district houses an abundant number of shops, restaurants, and entertainment venues such as Webb Custom Kitchen, Rankin Lake Park, and Schiele Museum of Natural History. Additionally, a quick 9–10 minutes' drive east, future residents will find the future Gastonia Technology Park, a 422-acre business park that will greatly contribute to the local economy by bringing major employers to the fast-growing submarket. On weekends, future residents can quickly connect to nature with a quick 7–10 minutes' drive to Crowders Mountain State Park.

Residents will also find Charlotte to be extremely close with the Charlotte Douglas International Airport being a short 30-minute drive away and Downtown Charlotte being 40 to 50 minutes away. Charlotte is the largest city in North Carolina and the 15th largest in the U.S., and the growth isn't slowing down. The Charlotte MSA is driven by broad-based job growth and has emerged as the primary energy, transportation, and healthcare hub of the region. In 2019, Charlotte has surpassed San Francisco to become the second largest banking center in the country behind New York City.



*Estimated Drive Time Listed Above



Red-Hot Market with Explosive Growth

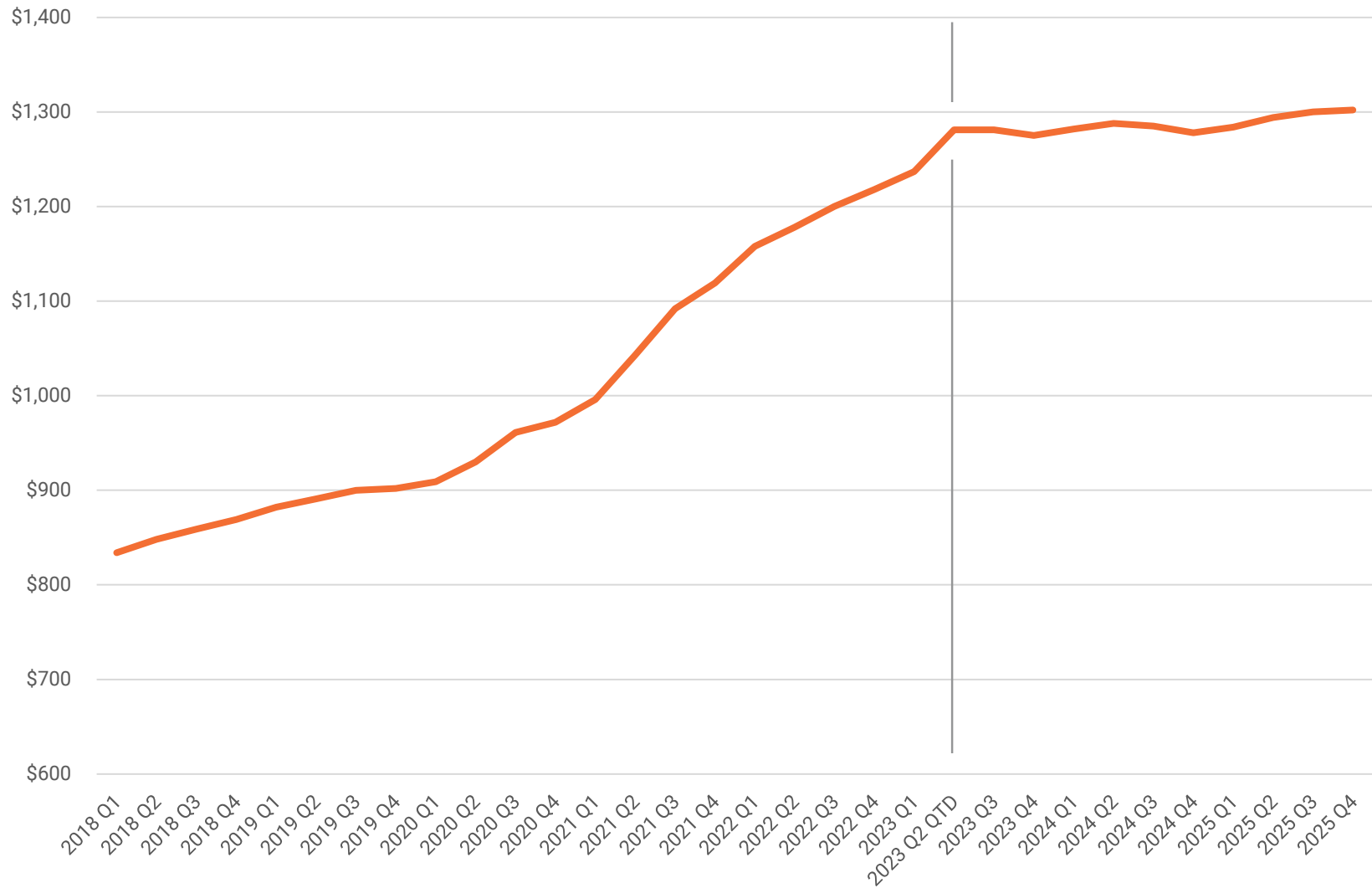
Gastonia is quickly emerging as a red-hot market, with explosive growth and numerous investment opportunities. Situated in Gaston County, Gastonia has experienced a remarkable +32% rent increase in the past 36 months. The site's strategic location, proximity to major highways, and easy access to Downtown Gastonia and Charlotte make Crowders View and Jenkins Road ideal spots for new Single-Family/Multifamily assets. Additionally, the town's thriving economy and abundance of amenities create a desirable location for potential residents, ensuring a steady demand for residential assets.



Crowders View and Jenkins Road are only a 30-minute drive away from the second largest banking city in the United States, Charlotte. Other destinations like Downtown Gastonia, Catawba Two Kings Casino, Crowders Mountain Golf Course, and Crowders Mountain State Park are also a short 5–15 minutes' drive away. Given its proximity to job security and various entertainment, Gastonia has become a sought-after location for purchasing single-family houses/townhomes and rental properties. The town's growing economy and low cost of living makes Gastonia an attractive place for those looking to permanently relocate.

Red-Hot Market with Explosive Growth

ASKING RENT PER UNIT YOY



Crowders View
DEVELOPMENT TRACT 1



Jenkins Road
DEVELOPMENT TRACT 2



SURROUNDING DEMOGRAPHICS

	SUB-CATEGORY	1 MILE	3 MILE	5 MILE
Population	2022 Population	2,373	22,769	64,753
	2027 Population Projection	2,520	24,149	68,868
	Annual Growth 2022–2027	1.20%	1.20%	1.30%
Households	2022 Households	928	8,556	24,903
	2027 Household Projections	987	9,087	26,496
	Annual Growth 2022–2027	1.30%	1.20%	1.30%
Income	Average Household Income	\$68,047	\$54,403	\$54,547
	\$50,000–\$75,000	195	1,684	4,480
	\$75,000–\$100,000	158	896	2,347
	\$100,000+	218	1,149	3,661

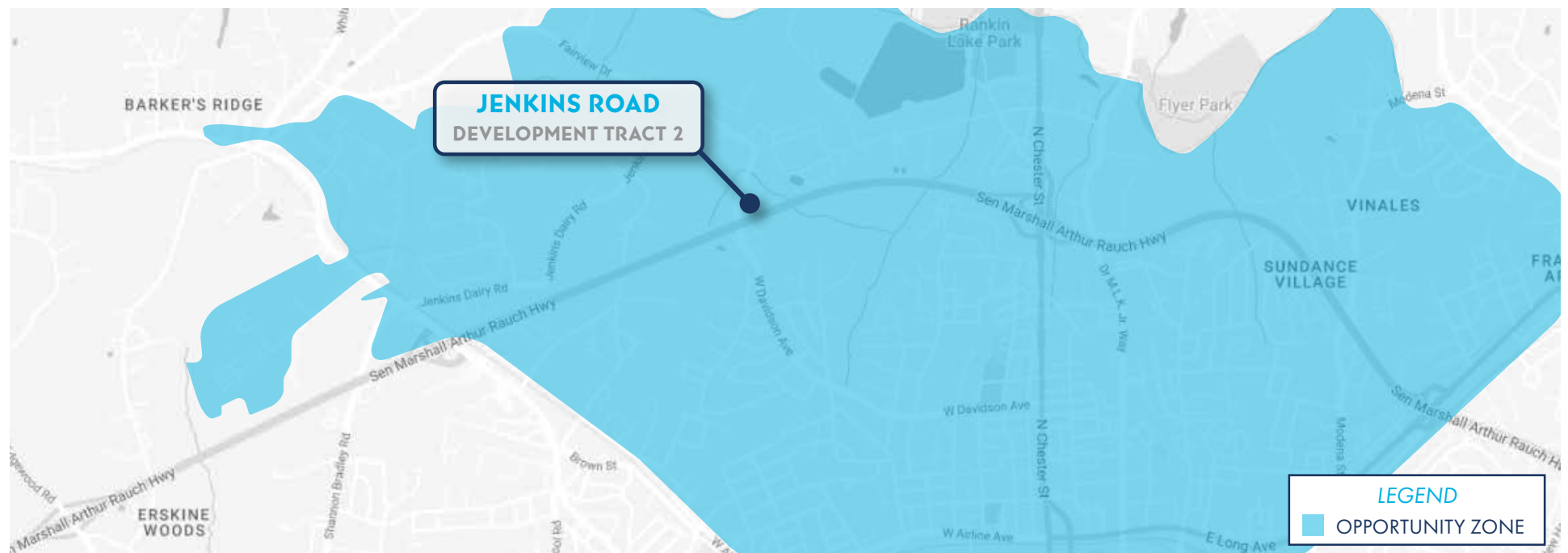
SURROUNDING DEMOGRAPHICS

	SUB-CATEGORY	1 MILE	3 MILE	5 MILE
Population	2022 Population	1,979	31,458	81,064
	2027 Population Projection	2,092	33,587	86,197
	Annual Growth 2022–2027	1.10%	1.40%	1.30%
Households	2022 Households	759	11,788	31,413
	2027 Household Projections	803	12,607	33,428
	Annual Growth 2022–2027	1.20%	1.40%	1.30%
Income	Average Household Income	\$41,144	\$52,985	\$58,855
	\$50,000–\$75,000	83	1,823	5,961
	\$75,000–\$100,000	47	1,067	2,825
	\$100,000+	54	1,672	5,159

Ideally Located Within a Qualified Opportunity Zone

Situated in a Federally designated Opportunity Zones within Gastonia, this community development tool is designed to drive long term capital to up-and-coming areas. Established in the Tax Cuts and Jobs Act of 2017, the law provides federal tax incentives for investors to reinvest their capital gains through Opportunity Funds. Additionally, the program provides three forms of deferred capital gains tax to incentivize in Opportunity Funds. Investors can take advantage of over \$6 trillion dollars in unrealized capital gains to assist their projects. With the Jenkins Road development site being located within Gastonia's Opportunity Zone, the immediate neighborhood will see the "early mover" developers as they look to layer benefits of Downtown Gastonia proximity and rent level with tax incentives.

This new incentive will act as an economic catalyst, as many Opportunity Funds look to deploy capital into the urban Gastonia core due to its strong historic and forecast performances. As more newly constructed spaces are delivered in the Opportunity Zones, this will create a "rising tides lift all ships" phenomenon as all asset classes find renewal in the development demand changing the economic landscape of the immediate neighborhood for the better.





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LOCATION OVERVIEW

area overview

market fundamentals

population & economy

attractions & amenities

Gastonia Overview

NATURE AT YOUR FINGERTIPS

Gaston County, North Carolina, is a beautiful place to visit with quaint villages, lots of parks and trails, and easy river access. Residents can enjoy dining, specialty drinks, shopping, art, culture, and history, as well as sports, entertainment, and special events, in a distinctive setting. The natural areas in Gaston County are great for hiking, biking, paddling, and climbing. While most people are aware of Crowders Mountain and the breathtaking vistas it offers from its two towering summits, Gaston county is home to numerous more famous landmarks. The public has year-round access to Rankin Lake Park, South Fork River, Catawba River, Poston Park, Rocky Branch Park, and the U.S. National Whitewater Center.



MARKET FUNDAMENTALS

Apartments for rent in the Gaston County Submarket are available at a slightly lower cost than in other areas of the Charlotte metro. The average rent for an apartment is \$1,320 per month, which is slightly less than the \$1,580 metrowide average. Although promising, the 5.2% increase in rents over the last year was well behind the 10.2% annualized average over the previous three years. On a longer time scale, Gaston County has had an exceptional period of rent rise, with apartment rents increasing by 79.2% in the last ten years.

POPULATION

	2018	2019	2020	2021	2022
Gastonia (City)	76,885	77,273	80,392	81,161	82,100*
Charlotte (City)	872,498	885,708	876,747	879,709	891,327*
Charlotte (MSA)	2,592,950	2,636,883	2,669,665	2,701,046	2,800,000*
North Carolina (State)	10,381,615	10,488,084	10,439,388	10,551,162	10,698,973*

*Estimated



Charlotte Overview

Charlotte continues to benefit from its status as a low-cost regional financial hub, and startups and established banking and financial services firms have already committed to creating more jobs for local talent. Since 2018, three Fortune 1000 companies—Honeywell, Dentsply Sirona, and Truist Financial—have moved their national or regional headquarters to the market.

Charlotte is filled with diverse entertainment, shopping, and dining options so everyone can find something they love. Within the region, you can watch football, basketball, baseball, hockey, racing, lacrosse, and soccer; enjoy award-winning plays and museums; partake in wine, local distilleries, and craft beer; see rock bands and symphonies; dine at food trucks or fine restaurants; shop major retailers or small boutiques; hike miles of greenways and rugged trails; and spend a day on the lake, river, or whitewater rapids.

ECONOMIC DEVELOPMENT

7,600

LYNX Blue Line Extension: building the extension of Charlotte's Light Rail line created 7,600 jobs.

5,500

The Pearl: this state-of-the-art innovation district in Midtown will house the Wake Forest School of Medicine and create 5,500 jobs over the next 15 years.

2,250

Allstate: the insurance company will expand its operations center to add 2,250 jobs over the next three years.

2,000

Lowe's: relocating to anchor a 23-story building in Charlotte's South End, bringing in over 2,000 tech employees

1,500

Amazon: logistics team scheduled to open 2.5 million-square-foot facility and create 1,500 jobs.

750+

Honeywell: fortune 100 company relocating its HQ to Charlotte will bring 750+ additional jobs to the area.

Area Attractions



Crowders Mountain State Park: Enjoy hiking trails, rock climbing, and stunning vistas of the surrounding countryside.



Daniel Stowe Botanical Garden: A sizable conservatory with a variety of lovely plants and flowers.



Schiele Museum of Natural History: A museum housing displays on North Carolina's natural history in addition to an outdoor nature path and planetarium programs.



Carolina Speedway: One of the oldest and most successful dirt racetracks in the South.



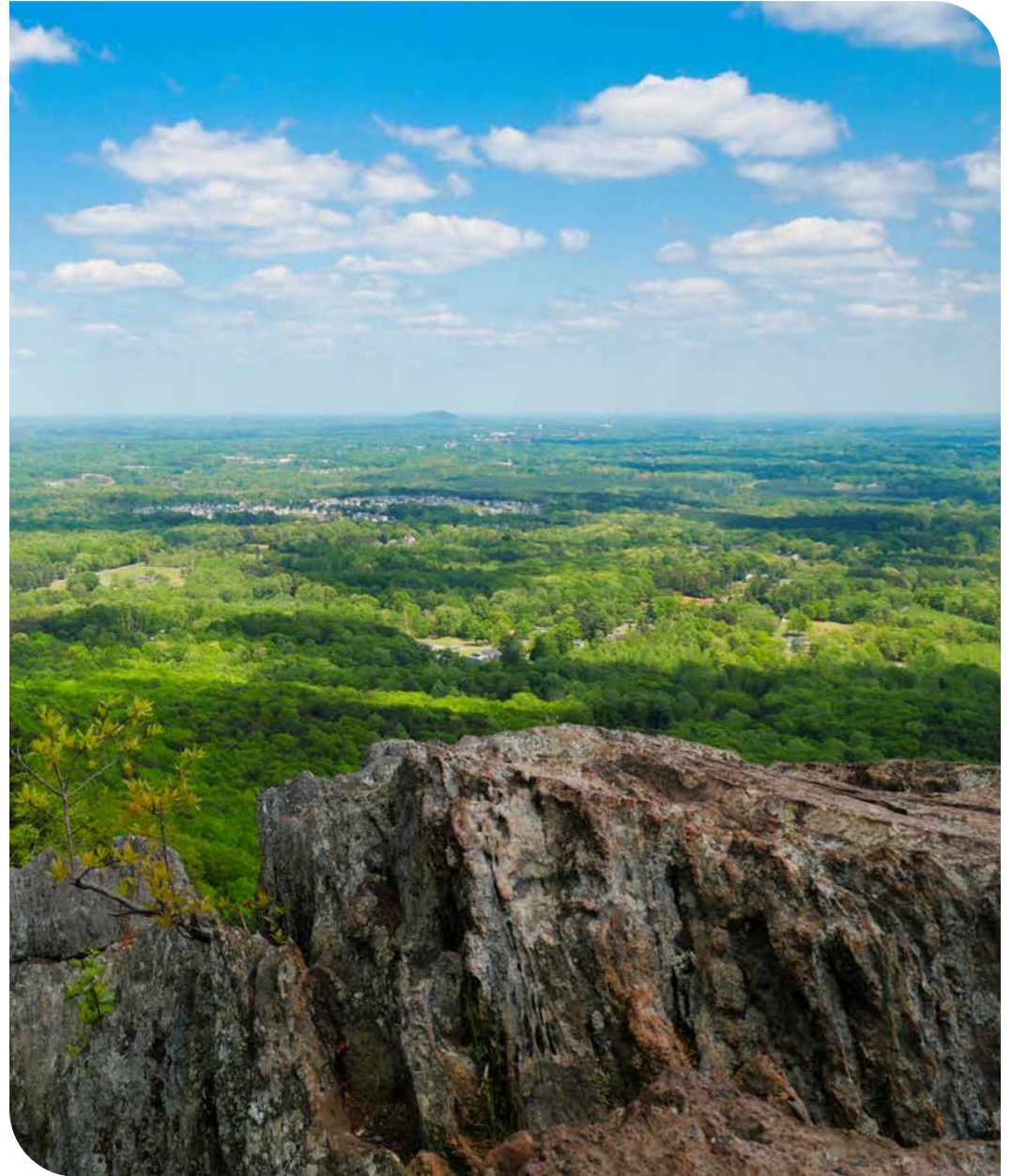
Gastonia Farmers Market: Shop locally made crafts, baked products, and fresh food.



Gaston County Museum: The history of Gaston County is presented at this museum, along with displays on the Civil War, transportation, and textiles.



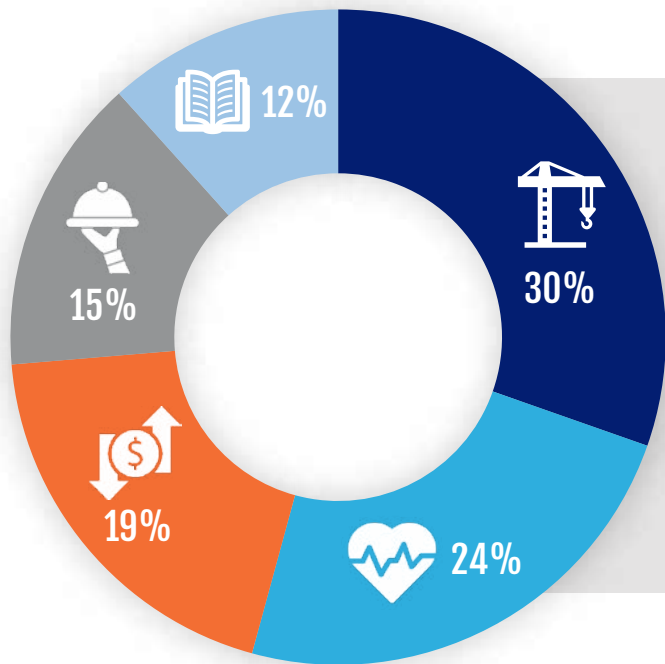
Rankin Lake Park: This nearby green space features boating, fishing, and hiking paths in addition to a playground and picnic area.



Expanding Economy

CHARLOTTE

Charlotte's banking industry bolstered its economy through the most-recent economic downturn; employment in the market is up nearly 5% since February 2020. Charlotte continues to benefit from its status as a low-cost regional financial hub, and startups and established banking and financial services firms have already committed to creating more jobs for local talent. Since 2018, three Fortune 1000 companies—Honeywell, Dentsply Sirona, and Truist Financial—have moved their national or regional headquarters to the market.



TOP 5 GASTONIA EMPLOYMENT INDUSTRIES

- Manufacturing
- Health Care and Social Assistance
- Retail Trade
- Accommodation and Food Services
- Educational Services

GASTONIA

Gaston County has a diverse industrial and economic base, with the main economic drivers being manufacturing, healthcare, and retail. Foreign investment has been a driving factor in the area over the last few years. Advanced manufacturing facilities are flocking to the area, accounting for about half of the recent economic development in Gastonia, proving the county's success in competing for expanding and new global business.

Nearby Amenities

GASTON MALL



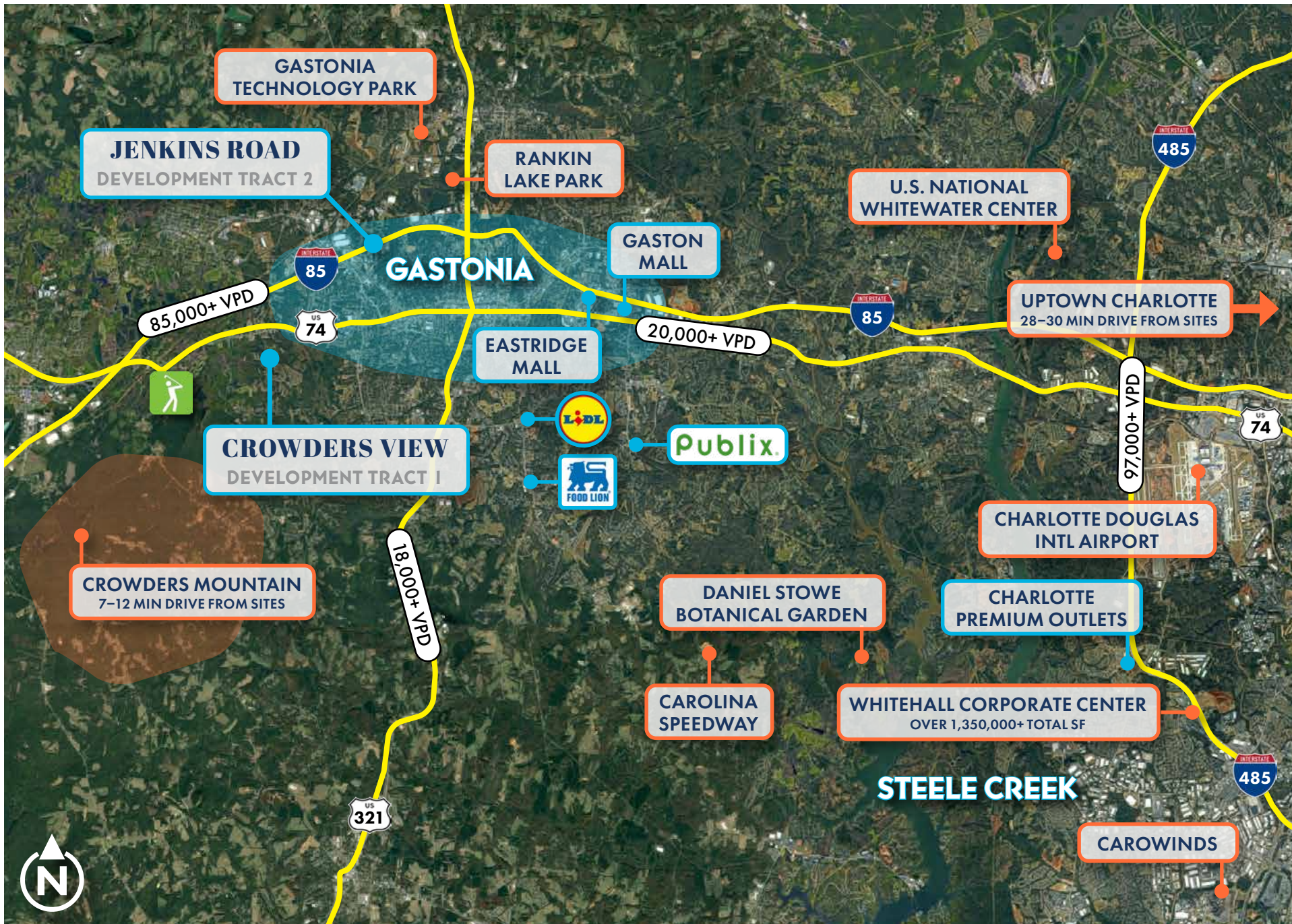
EASTRIDGE MALL



CHARLOTTE PREMIUM OUTLETS



CHARLOTTE PREMIUM OUTLETS





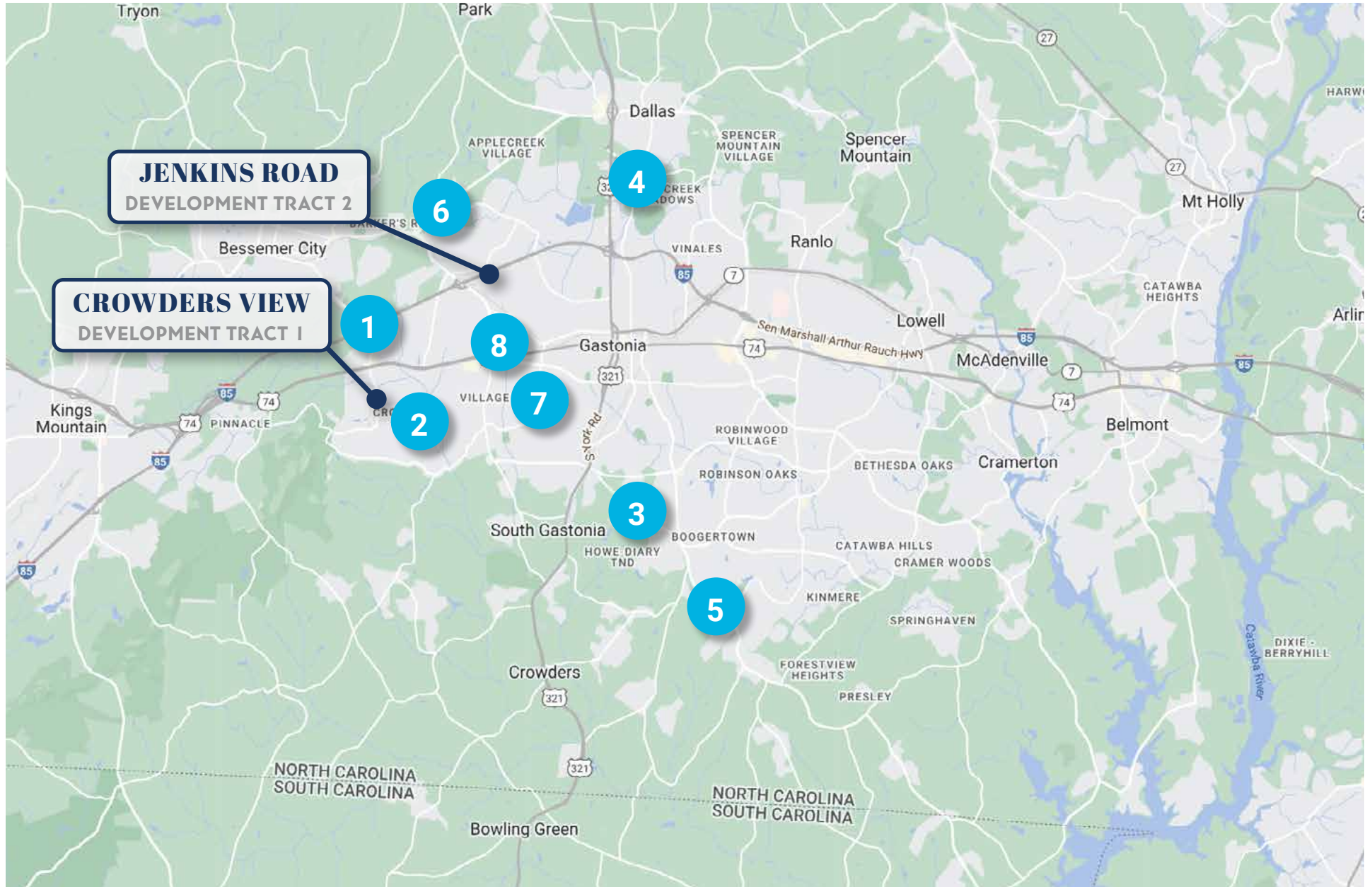
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MARKET COMPARABLES

for-sale residential community sales

comparable existing BTR community sales

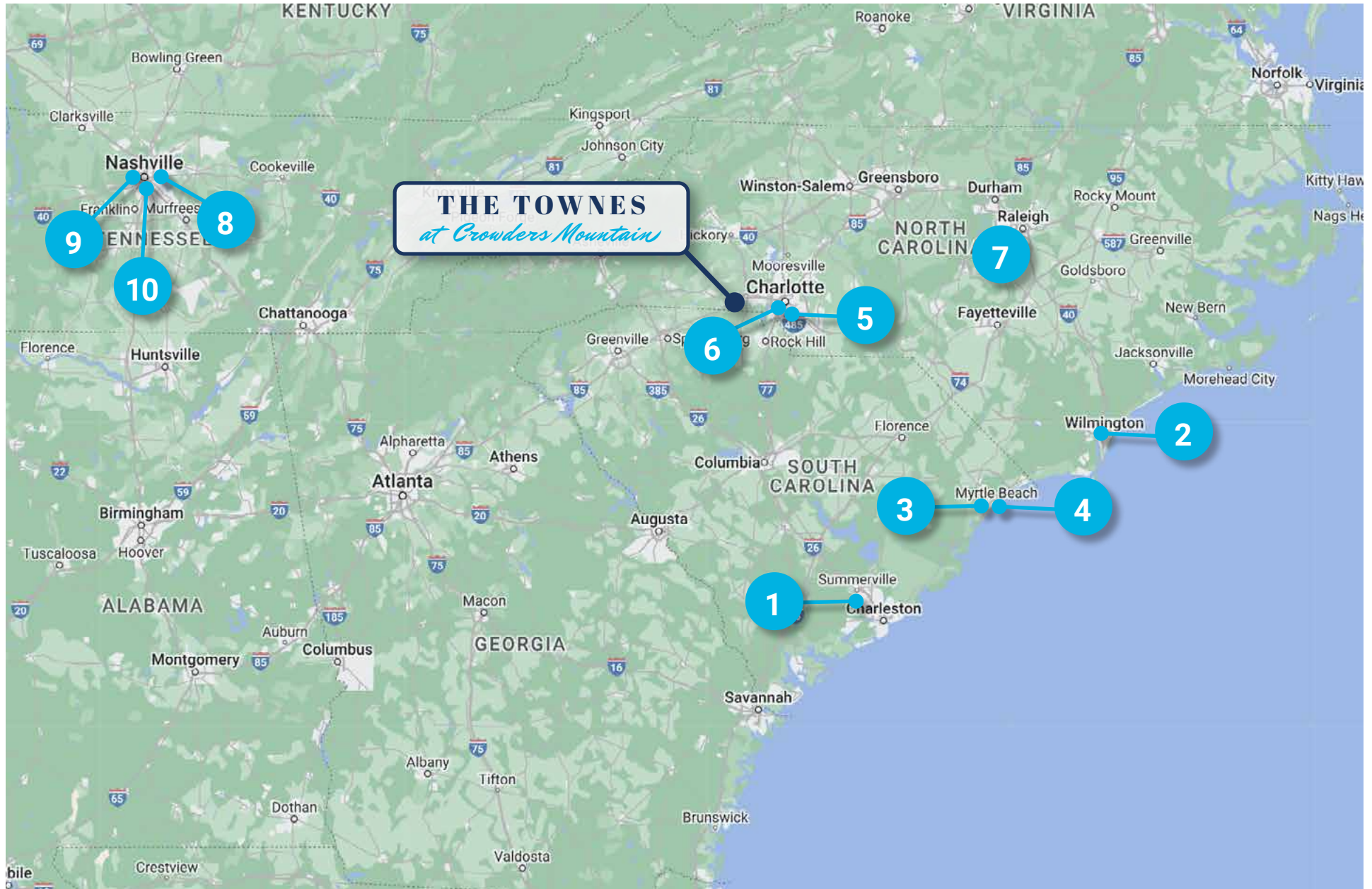
For-Sale Residential Community Sales




For-Sale Residential Community Sales

	COMMUNITY	ADDRESS	YOC	SF RANGE	RETAIL PRICE	BUILDER	SCHOOL ALIGNMENT
	The Townes at Crowders Mountain	Archie Whitesides Rd & Jenkins Rd	-	-	-	-	<ul style="list-style-type: none"> • Elementary: H. H. Beam • Middle: Southwest • High: Hunter Huss
1	Erskine Woods	3940 Christin Gamble Court	2022	2,250–2,500	Upper \$375Ks	Adams Homes	<ul style="list-style-type: none"> • Elementary: Edward Sadler • Middle: Bessemer City • High: Bessemer City
2	Crowders Woods	1403 Crowders Woods Dr	2022	1,600–2,200	Upper \$350Ks	True Homes	<ul style="list-style-type: none"> • Elementary: Edward Sadler • Middle: Southwest • High: Hunter Huss
3	The Village at Parkside	3913 Port Richmond Ave	2022	1,900–2,200	Mid \$350Ks	Adams Homes	<ul style="list-style-type: none"> • Elementary: H. H. Beam • Middle: Southwest • High: Forestview
4	The Mills at Long Creek	1208 Leno Lane	2022	1,700–2,400	Low \$350Ks	DR Horton	<ul style="list-style-type: none"> • Elementary: Carr • Middle: W.C. Friday • High: North Gaston
5	Union Square	526 San Marco Drive	2022/ 2023	1,300–1,600	Low/Mid \$300Ks	Profile Homes	<ul style="list-style-type: none"> • Elementary: W.A Bess • Middle: Cramerton • High: Forestview
6	Barkers Ridge	2511 Gelsinger Avenue	2023	1,200–1,750	Low \$300Ks	Harland Building Group	<ul style="list-style-type: none"> • Elementary: Bessemer City • Middle: Bessemer City • High: Bessemer City
7	Linwood Park	1024 East Drive	2022	1,400–1,600	Low \$300Ks	Koval Builders	<ul style="list-style-type: none"> • Elementary: Pleasant Ridge • Middle: York-Chester • High: Hunter Huss
8	Arlington Mills	88 May Street	2022	1,500–1,750	Low \$300Ks	Victory Builders	<ul style="list-style-type: none"> • Elementary: Edward Sadler • Middle: York-Chester • High: Hunter Huss

Comparable Existing Sales | BTR Communities | Regional



Comparable Existing Sales | BTR Communities | Regional

	PROPERTY	CITY, STATE	YOC	UNITS	AVG SF	PURCHASE PRICE	PRICE/ UNIT	PRICE/ SF	SALE DATE
	 The Townes at Crowders Mountain	Gastonia, NC	-	245	-	-	-	-	-
COASTAL CAROLINAS	1 Chamberlain Pines	Summerville, SC	2021	132	1,706	\$54,000,000	\$409,091	\$270	10/10/2022
	2 Silo Ridge	Wilmington, NC	2022	299	1,406	\$92,391,000	\$309,000	\$220	6/29/2022
	3 Ailsa Village	Mrytle Beach, SC	2021	130	1,429	\$55,500,000	\$426,923	\$299	6/1/2022
	4 Ascend Carolina Forest	Mrytle Beach, SC	2021	48	1,461	\$21,600,000	\$450,000	\$308	2/1/2022
CHARLOTTE & RDU	5 Anker Haus	Charlotte, NC	2020	49	1,393	\$24,650,000	\$503,061	\$361	6/16/2022
	6 Harrison Trace	Charlotte, NC	2021	84	1,730	\$39,500,000	\$470,238	\$272	6/7/2022
	7 Ashford Townhomes	Fuquay Varina, NC	2022	74	1,714	\$25,100,000	\$339,189	\$198	2/13/2023
TENNESSEE	8 49TN Residences	Nashville, TN	2020	61	1,817	\$37,624,998	\$616,803	\$342	4/14/2022
	9 647 Residences	Nashville, TN	2021	50	1,827	\$28,750,000	\$575,000	\$315	4/14/2022
	10 780 Townhomes	Franklin, TN	2021	68	1,885	\$51,700,000	\$760,294	\$403	1/12/2022
	Averages			100	1,637	\$43,081,600	\$485,960	\$299	

Experience & Coverage

NATIONAL EXPOSURE

Capstone sits atop the specialized sector of multi-housing investment sales for multiple reasons. Our deliberate and concentrated focus and expertise in not just primary markets, but the secondary and tertiary markets within our regions of coverage as well, identifies us as the ideal candidate for such assignments. Our track record of success can be attributed to our comprehensive coverage and expertise among these markets, as well as our relationships with the owners and investors who remain active in this environment.

SOUTHEAST

800.746.3175 ext. 0

CHARLOTTE—HQ

1710 Camden Rd.
Charlotte, NC 28203

RALEIGH

16 W Martin St., Suite 401
Raleigh, NC 27601

ATLANTA

3414 Peachtree Rd. NE, Suite 475
Atlanta, GA 30326

JACKSONVILLE

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Jacksonville, FL 32256

TAMPA

1120 E Kennedy Blvd., Suite 235
Tampa, FL 33602

ORLANDO

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MIDWEST

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COLORADO SPRINGS

29 E Moreno Ave.
Colorado Springs, CO 80903

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DALLAS

Coming Soon!
Dallas, TX

AUSTIN

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Austin, TX

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Coming Soon!
Seattle, WA

#1 Privately Owned Multifamily
Brokerage Nationwide

#10 Nationwide Apartments Sales
RCA Analytics Q3 2022

\$11B Total Sales Volume
Capstone has sold more than
150,000 units.

Offering Details

Capstone Companies has been engaged as the exclusive listing Broker representative of the Owner for the sale of this property. No contact shall be made by any prospective purchaser or agents to the Owner, its executives, staff, personnel, tenants, or related parties.

This Investment Offering Memorandum is a confidential solicitation of interest, and the information provided herein is provided for the sole purpose of considering the purchase of the Property. The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest to purchase the Property or to terminate discussions with any entity at any time with or without notice. The Owner shall have no legal commitment or obligation to any entity reviewing the Investment Offering Memorandum or making an offer to purchase the Property unless and until the Owner executes and delivers a signed Purchase Agreement on terms acceptable to the Owner. By receipt of this Offering Memorandum, prospective purchaser will be deemed to have acknowledged the foregoing and agrees to release the Owner from any and all liability with respect hereto.

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PROPERTY TOURS

Tours by Scheduled Appointment Only

CALL FOR OFFERS DEADLINE

Tuesday: July 18th, 2023

ASKING PRICE & TERMS

TBD by Market. Free & Clear.

SOURCES

Area information provided by CoStar, U.S. Census Bureau, and World Population Review. Renderings provided by LC3 Consulting. Other images provided by Jonathan Ardila (p. 2), Art Wager (p. 3), rSnapshotPhotos (p. 4), Roman Makedonsky (p. 12), Strauss Studios (pp. 15, 26, 29, 31), EricVega (p. 16), TrongNguyen (p. 19), Ray Miller (p. 22), US National Whitewater Center (p. 28), Julio Tamayo (p. 30), LuminaStock (p. 32 [top]), CoStar (p. 32 [bottom]), and KatarzynaBialasiewicz (p. 34) via iStock, Shutterstock, Pixabay, Wikimedia, Creative Commons licensing, and Public Domain licensing.



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