

INVESTMENT SALE CEDAR POINTE

429 Wilson Avenue, Thomasville, AL



Thomasville, AL



**Built 1965
Renovated 2022**



100% Occupied



35 Units



\$786 Avg Market Rent



876 SF Avg. Unit Size

HEAVY CAP EX COMPLETED

Current ownership has spent over \$1MM since 2020 on capital expenditures around the property that includes both interior and exterior improvements. Improvements include items such as new roofs, framing, exterior stairs/decks, AC units, electrical, and plumbing.

PROVEN VALUE ADD WITH \$45,600 UPSIDE OPPORTUNITY

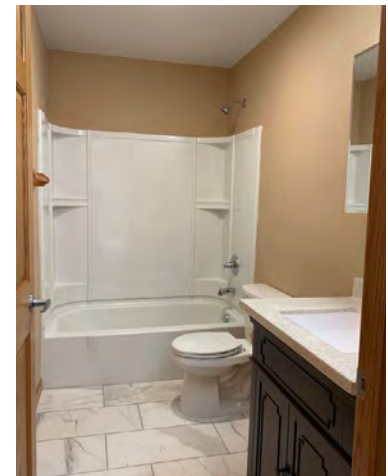
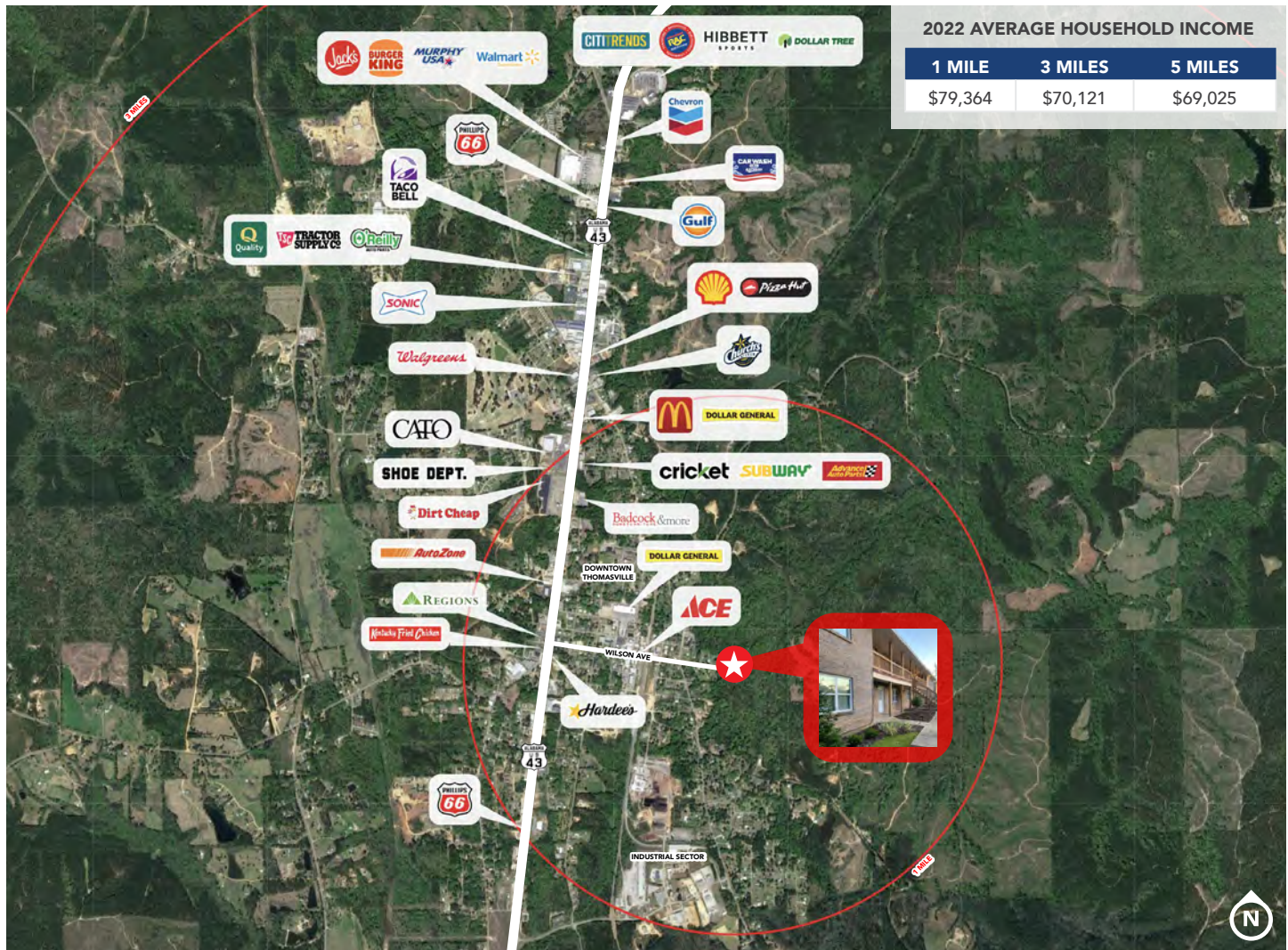
This property has begun a renovation process involving new appliances, quartz counters, hickory cabinets, oak doors, LED lighting and vinyl floors. Currently 16 units have been completely gutted and renovated, with newly renovated units capturing \$200+ rent bumps. Opportunity to complete the renovation process and receive market rents across the entire property.

STRONG OCCUPANCY

Cedar Pointe is currently 100% occupied. Strong leasing performance leaves rooms for organic rent bumps before any improvements are made.

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429 Wilson Avenue, Thomasville, AL



BISHOP ESCUE
bescue@harbertmultifamily.com
205.458.8010

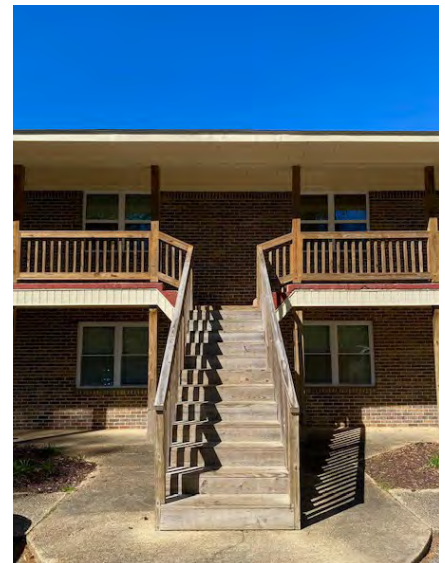
MIKE BAKER
mbaker@harbertmultifamily.com
205.873.4019



HARBERTMULTIFAMILY.COM

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