

**Sale Name:** Online Real Estate Auction - Art Center Apartments - 404 7th Ave. SW, Moultrie, GA

**LOT 1 - Art Center Apartments - 404 7th Ave. SW, Moultrie, GA**



### Description

Pointe South and Breco Benton Auction are pleased to offer Art Center Apartments located in Moultrie, GA. This 40-unit apartment consists of (8) 1/1's, (24) 2/1's, (8) 2/2's. Tenants appreciate and enjoy the quiet residential neighborhood while still being conveniently located walking distance away from the Downtown Moultrie Shopping and Dining District schools and fine arts.

This is an opportunity for an investor to purchase a property and continue the value-add strategy that is currently being implemented onsite. This asset has recently undergone over \$600k of capex; 20 out of 40 units have been worked on, and several units have not been touched at all.

#### PROPERTY FEATURES

Zoning Type: C-4

Number of Stories: 2

Number of Buildings: 5

Pool/Jacuzzi: Pool on Site

Washer/Dryer: Connections in all units

## CONSTRUCTION

Foundation: Slab

Framing: Wood

Exterior: Vinyl

Parking Surface: Asphalt

Roof: Asphalt

Style: Garden/Walk up

## OFFERING SUMMARY

Address: 404 7th Ave SW, Moultrie, GA 31768

Georgia: Colquitt County

Building SF: 35,840SF

Land SF: 101,930SF

Land Acres: 2.34

Number of Units: 40

Year Built: 1980

Year Renovated: 2022

## FINANCIAL SUMMARY

Occupancy: 95.00%

NOI(Current): \$173,721

| Unit Mix        | #Units | Square Feet |
|-----------------|--------|-------------|
| 1BD+1BA         | 8      | 750         |
| 2BD+2BA         | 8      | 980         |
| 2BD+1BA         | 24     | 950         |
| Totals/Averages | 40     | 916         |

| DEMOGRAPHICS           | 1 MILE   | 3 MILE   | 5 MILE   |
|------------------------|----------|----------|----------|
| 2023 Poplulation:      | 6,199    | 17,142   | 25,599   |
| 2023 Median HH Income  | \$32,315 | \$33,939 | \$40,318 |
| 2023 Average HH Income | \$50,763 | \$55,938 | \$64,773 |

Quantity: 1



<https://bids.bidderone.com/>