



Statesboro Rental Portfolio

Statesboro, Georgia

A 32 Unit Rental Property Portfolio Investment Opportunity

OFFERING MADE EASY!



Step 1

Review All Offering Data: [CLICK HERE](#)

Step 2

Schedule a Call with the Agent:

Call: (720) 647-4968

Step 3

Make an offer

Send offers to:

Sallie Whitehurst

Agent Assistant

Sallie.Whitehurst@MarcusMillichap.com



PROPERTY DESCRIPTION

Well located residential rental portfolio spread across the rapidly growing, college town of Statesboro, Georgia. This is a turn-key stabilized portfolio with 100% occupancy at a total of 21 buildings and 32 units.

It consists of 9 townhouses that are split between A units, which are on the first story and B units which are on the second story. 2 duplexes that are located right next to each other, 7 four bedroom/four bath single family houses, 2 three bedroom/two bath single family houses, and 1 two bedroom/two bath new construction townhome.

The homes have all been maintained well and are all in good shape, there is no deferred maintenance in any of the units. There is one local management company that oversees the portfolio and is responsible for keeping the units rented.

This portfolio is being offered as a stabilized investment that is generating \$242,920 in gross revenue, and \$183,993 NOI. It is currently priced at a 7.3% CAP on our normalized expense ratio of 38%.

Investment Highlights

- Stabilized portfolio with great cash flow
- 100% occupancy
- 7.3% CAP on normalized expenses
- All units are within 5-7 minutes of each other
- Great mix of college tenants and professionals
- Growing college town

RENTAL ROLL

Unit Name	Units	Beds	Baths	Sq Ft	Current Rent	Pro Forma Rent
110 Prince Way - SF	1	4	2	1907	\$1,130	\$1,166
177 Buckhaven Way	1	2	2	1106	\$875	\$903
297&299 Hodges Circle - Duplex	2	2&2	2&2	1729	\$1,025	\$1,058
305&309 Hodges Circle - Duplex	2	2&2	2&2	1729	\$975	\$1,006
1905 Archies Walk	1	4	4	1518	\$1,200	\$1,238
2006 Talons Lake Drive	1	4	4	1518	\$1,100	\$1,135
2007 Talons Lake Drive	1	4	4	1518	\$1,000	\$1,000
2200 Gretels Hunt	1	4	4	1518	\$1,050	\$1,084
2205 Gretels Hunt	1	4	4	1518	\$1,190	\$1,228
2313 Sydneys Chase	1	4	4	1518	\$1,200	\$1,238
210 John Paul Avenue - SF	1	3	2	1652	\$1,050	\$1,084
503 Peg-Wen Boulevard - SF	1	3	2	2178	\$1,200	\$1,238
3698 GA-24 Unit 107 A&B	2	2 & 2	1.5 & 1.5	1073 ea	\$1,300	\$1,342
3698 GA-24 Unit 108 A&B	2	2 & 2	1.5 & 1.5	1073 ea	\$1,350	\$1,393
3698 GA-24 Unit 109 A&B	2	2 & 2	1.5 & 1.5	1073 ea	\$1,225	\$1,264
3698 GA-24 Unit 110 A&B	2	2 & 2	1.5 & 1.5	1073 ea	\$1,250	\$1,290
3698 GA-24 Unit 111 A&B	2	2 & 2	1.5 & 1.5	1073 ea	\$1,175	\$1,213
3698 GA-24 Unit 112 A&B	2	2 & 2	1.5 & 1.5	1073 ea	\$1,300	\$1,342
3698 GA-24 Unit 119 A&B	2	2 & 2	1.5 & 1.5	1073 ea	\$1,300	\$1,342
3698 GA-24 Unit 120 A&B	2	2 & 2	1.5 & 1.5	1073 ea	\$1,200	\$1,238
3698 GA-24 Unit 122 A&B	2	2 & 2	1.5 & 1.5	1073 ea	\$1,250	\$1,290
Total Rent Roll	32				\$24,345	\$25,092
Annual Rents					\$292,140	\$301,104

Pro Forma shows 3.2% Rent Growth *

INCOME STATEMENT

Investment Summary

Purchase Price	\$2,400,000
Number of Rental Units	32
- Single Family Homes	10
- Duplexes	11
Total Sq Ft	38,723

Investment Metrics

Price Per Unit	\$75,000
Price Per Building	\$114,286
Price Per Sq Ft	\$61.98
Cap Rate (Normalized)	7.3%
Cash-on-Cash (Normalized)	9.0%
Total Return (Normalized)	15.7%

Total Revenue

Vacancy (4%)

Gross Revenue

Taxes

Insurance

Management Fees

Repairs

HOA

Lanscaping

Utilities

Legal

Pest Control

Total Expenses

Net Operating Income

Cap Rate

Debt Service (25% down, 4.5%, 25yr)

Net Income

Cash on Cash Return

Total Return

Reported

\$292,140

\$292,140

\$19,229

\$19,005

\$20,729

\$29,469

\$6,004

\$6,426

\$2,002

\$334

\$148

\$103,347

35.4%

\$188,793

7.9%

\$120,060

\$68,733

11.5%

18.1%

Normalized

\$292,140

\$11,686

\$280,454

\$19,229

\$19,005

\$20,729

\$29,469

\$6,004

\$6,426

\$2,002

\$334

\$3,100

\$106,299

37.9%

\$174,155

7.3%

\$120,060

\$54,095

9.0%

15.7%

Pro Forma

\$301,104

\$12,044

\$289,060

\$19,652

\$19,423

\$21,185

\$30,118

\$6,136

\$6,568

\$2,046

\$342

\$3,168

\$108,638

37.6%

\$180,422

7.5%

\$120,060

\$60,363

10.1%

16.7%

LOCAL MARKET INFORMATION

Statesboro is a city in Bulloch County, just 50 miles northwest of Savannah, Georgia with a population around 31,000 people. It is home to two institutions, Ogeechee Technical College and most importantly Georgia Southern University, which 20,517 students currently attend.

Being that Statesboro is home to these two universities, it has developed a culture that you see in most college towns. It is a tight knit, close community who enjoy all that Statesboro has to offer. Whether you're looking for your Saturdays to be filled with tailgating, restaurants and college football or live music venues and art shows, there is always something to do here.

In 2017, Statesboro was selected in the top 3 of the national America's Best Communities competition and was named one of nine Georgia "live, work, play". With a growing population, economy, and university this city is a perfect place for investors to look when thinking about investing in rental properties.



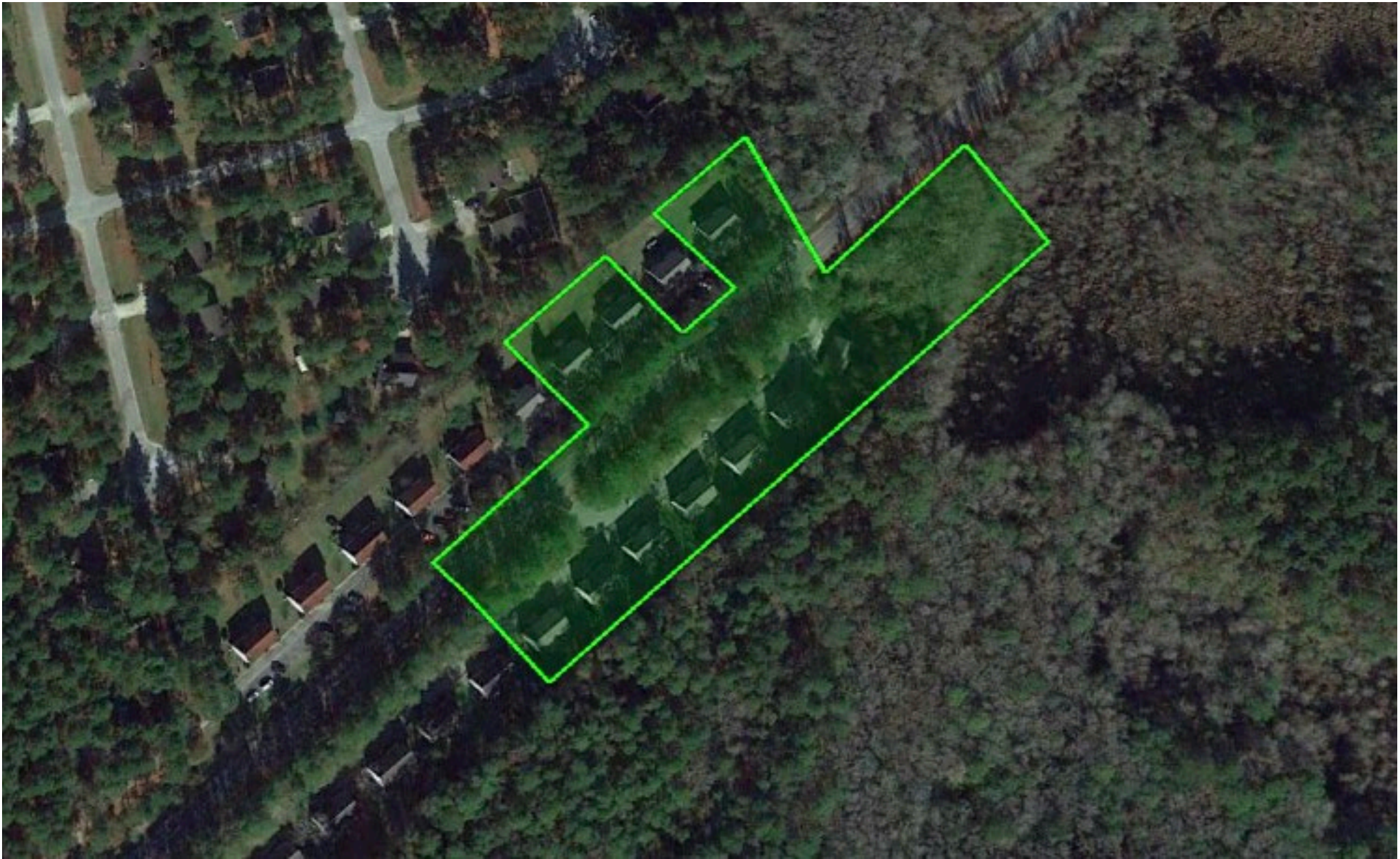
Local Market Statistics

	Statesboro	Bulloch County	Statesboro MSA
Population	30,649	73,742	73,742
Population Change	+12.4%	+9.6%	+9.6%
Medium Home Price	\$151,800	\$152,200	\$152,200
Unemployment Rate	5.5%	4.1%	4.1%

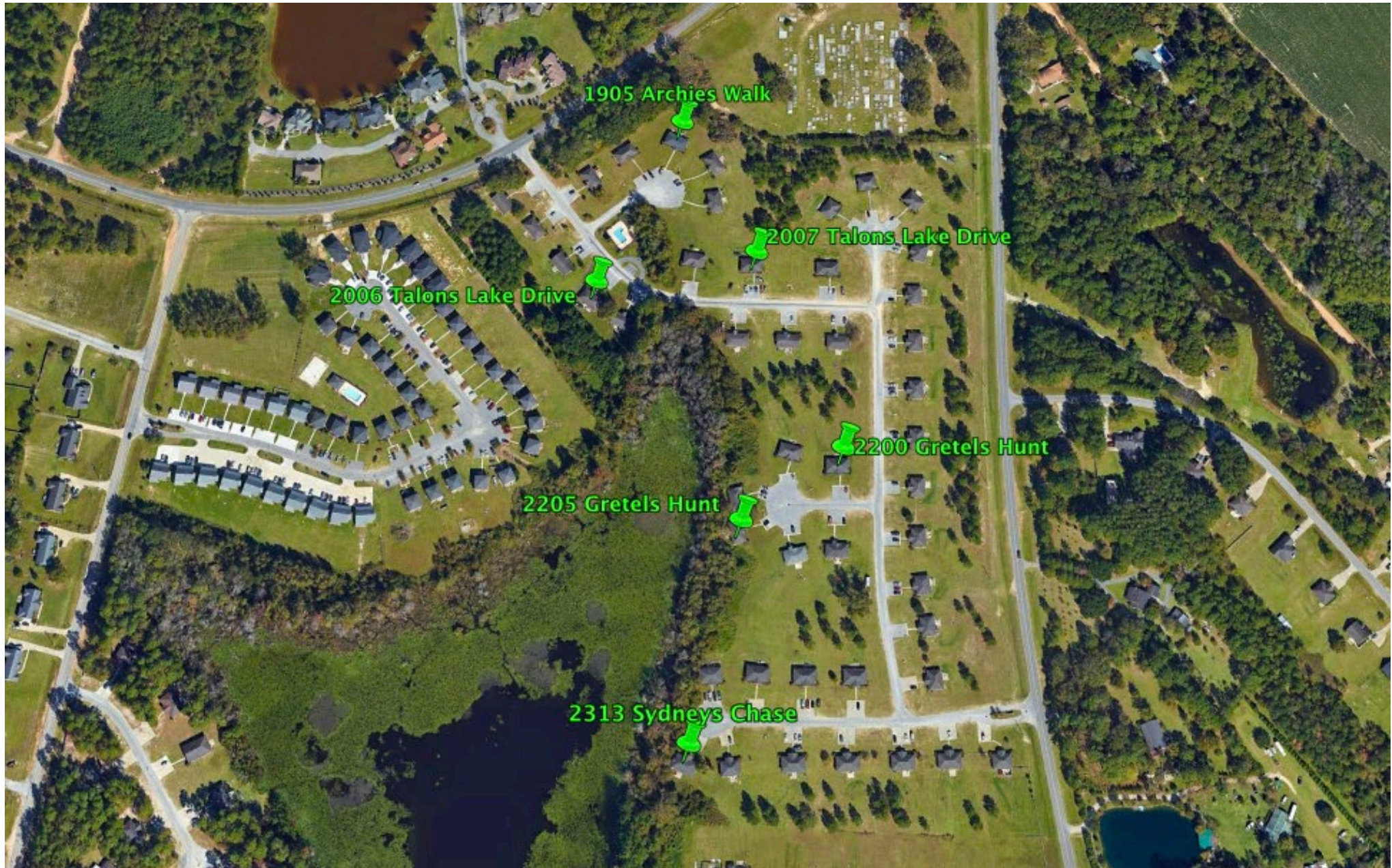
PORTFOLIO OVERVIEW MAP



6398 GA-24 UNITS 107-122 (18 Units)



1905 ARCHIES WALK – 2313 SYDNEYS CHASE (6 Units)



297-309 HODGES CIRCLE (4 Units)



PROPERTY PICTURES

110 Prince Way



177 Buckheaven Way



297 & 299 Hodges Circle (Duplex)



305 & 309 Hodges Circle (Duplex)



PROPERTY PICTURES

1905 Archies Walk



2006 Talons Lake Drive



2007 Talons Lake Drive



2200 Gretels Hunt



PROPERTY PICTURES

2205 Gretels Hunt



2313 Snyder's Chase



210 John Paul Avenue



503 Pen Wen Blvd



PROPERTY PICTURES

3698 GA-24 Units 107-122 (9 Total Duplexes)



SALES AGENT



Parker Kelly
Associate

Parker is the newest agent to the MHP Expert team.

Prior to coming to Marcus & Millichap, Parker sold townhomes for a prominent developer in Atlanta, GA.

Parker lives in Atlanta, GA and is our team's lead agent servicing Georgia and the bordering metro markets of Chattanooga, TN and parts of north Florida.

SENIOR BROKER



Glenn Esterson
Vice President

In the 18 years Glenn has been in commercial real estate, He has successfully transacted more than 235 properties for his clients. In 2018 alone, Glenn sold 36 mobile home communities as a solo broker. In addition to his work as a broker, Glenn has owned and operated mobile home parks, run a number of small businesses, and owned other commercial real estate assets.

Glenn joined Marcus and Millichap in 2019 with the vision of assisting buyers and sellers Nationwide with their manufactured housing transaction needs. His team is quickly gaining a reputation as one of the top brokerage teams in the industry.

Glenn is married to his lovely wife, Cassidy, and has three children. Glenn resides in Wilmington, NC.

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