



Offering Memorandum

Jackson Street Flats

306 N Jackson St, Salisbury NC 28144

15 Unit Offering

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TURNKEY RENOVATED ASSET NEAR DOWNTOWN SALISBURY

Property Overview

Property Facts

Property Address

306 N Jackson St
Salisbury, NC 28144

Avg Unit Size

±663 SF

Parcel ID

006466

Property Type

Multifamily

Year of Construction

1969

Lot Size

± 0.80 Acres

Unit Mix

Count	Type	Size
9	1 Bedroom / 1 Bath	± 625 SF
6	2 Bedroom / 1 Bath	±725 SF
15	Total Units	



The Offering

At-a-Glance

Price

\$1,850,000

Units

15

Avg Rent (In-Place)

\$1,059

Occupancy

11/15 (73.3%)

As of May 2, 2026

Price / SF

\$186.29

Price / Unit

\$123,333

Investment Highlights



Turnkey Investment Opportunity

All Units Renovated Since 2022 | LVP Flooring | New Appliances & Fixtures



In-Place Cash Flow

Near-term NOI growth with lease-up of 4 vacant units to market rate



Strong Salisbury Location

Walking distance to historic downtown Salisbury – dining, breweries & retail

Rent Roll

Unit	BR/BA	Status	Total Rent	Potential Rent	Deposits	Lease Start	Lease End
1	1/1	Vacant		\$995			
2	1/1	Current	\$975	\$995	\$975	08/11/2025	08/31/2026
3	1/1	Current	\$969	\$995	\$919	10/10/2023	09/30/2026
4	1/1	Current	\$984	\$995	\$1,195	12/01/2023	10/31/2026
5	1/1	Vacant		\$995			
6	1/1	Current	\$945	\$995	\$825	08/25/2023	02/28/2026
7	1/1	Current	\$937	\$995	\$912	10/18/2024	10/17/2026
8	1/1	Current	\$995	\$995	\$795	11/13/2021	06/30/2026
9	2/1.5	Vacant		\$1,195			
10	2/1.5	Current	\$1,095	\$1,195	\$895	06/29/2022	06/30/2026
11	2/1.5	Current	\$1,259	\$1,195	\$1,000	12/17/2024	12/16/2026
12	1/1	Current	\$950	\$995	\$600	04/11/2025	04/10/2026
14	2/1.5	Current	\$1,180	\$1,195	\$500	01/26/2026	01/31/2027
15	2/1.5	Vacant		\$1,195			
16	2/1.5	Occupied	\$1,195	\$1,195	\$500	11/24/2025	11/30/2026
TOTAL			\$11,484	\$16,125	\$10,311		

Financial Overview

T12 vs. Market Analysis

	T12 Actual	Pro Forma		Notes	Per Unit
Potential Gross Income (PGI)	\$142,353	\$193,500			<i>\$12,900</i>
Other Income	\$5,309	\$7,200			<i>\$480</i>
Vacancy Rate	-	\$10,035	5%	[1]	<i>\$669</i>
Effective Gross Income (EGI)	\$147,662	\$190,665			<i>\$12,711</i>
Expenses					
Property Taxes	\$8,152	\$8,315		[2]	<i>\$554</i>
Insurance	\$7,500	\$7,650		[2]	<i>\$510</i>
Utilities	\$7,221	\$7,365		[2]	<i>\$491</i>
Repairs & Maintenance	\$4,395	\$4,483		[2]	<i>\$299</i>
Landscaping	\$4,500	\$4,590		[2]	<i>\$306</i>
Pest Control	\$675	\$689		[2]	<i>\$46</i>
Other Op. Ex.	\$2,935	\$2,993		[2]	<i>\$200</i>
Management Fee	\$10,161	\$15,253	8%	[4]	<i>\$1,017</i>
Total Expenses	\$45,538	\$51,338			<i>\$3,423</i>
Net Operating Income (NOI)	\$102,124	\$139,327			<i>\$9,288</i>

[1] 5% Market Vacancy Assumption

[2] Pro-Forma Expense increased 2%

[3] 8% Management fee

Photos – Exterior



Photos – 1 Bedroom Unit 1



Photos – 2 Bedroom Unit 9



Photos – 2 Bedroom Unit 15





EXCLUSIVELY LISTED BY

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