

Capstone AP Brokers \$20M Asset in Fayetteville, NC MSA



RAEFORD, NC – Capstone Apartment Partners successfully brokered the sale of Stone Gables in Raeford, located two miles west of Fayetteville, NC. Hackett Builders sold the property to EB Real Estate Group for \$20M, or \$104,167 per unit. “New ownership recognized the potential to enter the Fayetteville multi-family market in the early stages of its recovery and purchase a new construction property that leads the market. The combination of a diversifying economy and the top-notch features and amenities of Stone Gables allowed us to achieve one of the highest prices per door in this market,” said John Ackiss of Capstone Apartment Partners.

Well-located near Fort Bragg, Stone Gables is also close to many new healthcare jobs. Residents enjoy a modern, high-end amenity package that includes a resort-style swimming pool, tanning bed, grilling cabana, playground, volleyball court, and state-of-the-art fitness center. Completed in 2014, the 192-unit complex was 96.0% occupied at time of sale. Andrew Klenk and John Ackiss from Capstone Apartment Partners represented the seller in the transaction.

About Capstone Apartment Partners

Capstone AP is a privately held, full-service real estate investment advisory and brokerage firm headquartered in Charlotte, NC with an exclusive focus on the multi-housing industry. The firm was established with the purpose of generating, maintaining, and increasing the value and profitability of our clients’ multi-family investment properties. Our firm leadership has a diverse background in real estate brokerage, investment, ownership, accounting, asset management, finance, and property management, which enables us to deliver superior client service solutions. The team at Capstone AP effectively leverages its extensive product and market knowledge, industry relationships, and technology-driven solutions to generate high level results for a wide breadth of clients throughout the Southeast and Mid-Atlantic regions. To learn more please visit capstoneapts.com.