INVESTMENT OPPORTUNITY

404 E EDENTON STREET

RALEIGH, NC 27601

HISTORIC OAKWOOD • MULTIFAMILY







PRIME LOCATION
Minutes to Downtown Raleigh

4 LIVING UNITS
2 Two-Bedroom
2 One-Bedroom

$90,000 INVESTED IN UPDATES

PRIVATE ENTRANCES
In-Unit Laundry

PARKING
Driveway for 2 cars + Permit Parking Across the Street

PROPERTY & DUE DILIGENCE NOTES

- Property is recognized as three apartments in Wake County records and is not permitted as a four-unit property.
- Property is being sold as-is.
- Buyers should verify permitted use, zoning, rental arrangements, and utility configurations.
- Units 3 & 4 share utilities (Unit 4's lease includes seller-paid utilities).
- OX-3 (Downtown Mixed Use) zoning with deed restriction.
- Driveway parking for two cars with permit parking available across the street.
- All information deemed reliable but not guaranteed. Buyer to perform their own due diligence.

PROPERTY OVERVIEW

Address	404 E Edenton Street Raleigh, NC 27601
Year Built	1910
Building Type	4-unit Multifamily
Total Rentable SF	3,677 SF
Lot Size	0.10 acres
Zoning	OX-3 (Downtown Mixed Use) Deed Restriction applies
Property Taxes (2025)	$5,690
Parking	Driveway for two cars Permit Parking Across Street

RECENT UPDATES & IMPROVEMENTS

$90,000 INVESTED IN CAPITAL IMPROVEMENTS SINCE PURCHASE (NOV 2025)

- Renovated kitchens and bathrooms
- Refinished hardwood floors
- Updated electrical (three new breaker boxes)
- Other interior and exterior improvements
- Each unit offers modern finishes while maintaining the home's historic charm

CURRENT RENT ROLL

UNIT	TYPE	SQ FT	STATUS	MONTHLY RENT
Unit 1	2BR / 2BA	937 SF	Pending Lease Signature	$1,300
Unit 2	2BR / 1BA	1,287 SF	Leased	$1,500
Unit 3	1BR / 1BA	946 SF	Vacant	-
Unit 4	1BR / 1BA	507 SF	Leased (includes utilities – shares with Unit 3)	$1,100

ABOUT HISTORIC OAKWOOD

Historic Oakwood is one of Raleigh's most sought-after neighborhoods, known for its tree-lined streets, historic homes, and walkable lifestyle. Located just east of Downtown Raleigh, residents enjoy easy access to award-winning restaurants, breweries, coffee shops, parks, museums, and major employers. The area continues to see strong rental demand and long-term appreciation, making it an ideal location for both traditional and furnished rentals.

NEARBY DESTINATIONS

- Downtown Raleigh (3 minutes)
- Transfer Co. Food Hall (4 minutes)
- Fred Fletcher Park (5 minutes)
- Shaw University (2 minutes)
- NC State Capitol (3 minutes)
- CAM Raleigh (4 minutes)
- City Market (4 minutes)
- I-40 & I-440 (8–10 minutes)