

14 Townhome Community Multifamily Investment Offering:

MITCHELL MILL

3824 Mitchell Mill Road, Raleigh, NC 27616

FOURTEEN NEW CONSTRUCTION TOWNHOMES, PARTIALLY LEASED

CHAPPELL
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Property Information

PRICE	$5,650,000
ADDRESS	3824 Mitchell Mill Road
PIN	1747460838
# OF UNITS	14
# OF BEDS	42
TOTAL BUILDING SIZE	28,224 sqft total (2,016 per unit)
LOT SIZE	+/- 1.44 ac (plus an optional 0.82ac)
ZONING	R-4
YEAR BUILT	2026 Building 1 2027 Building 2
TOTAL RENTED UNITS	3 units total 9 bedrooms 9 full baths / 3 half baths
CAP RATE	5.37%
MONTHLY RENT	$2,295

Financials // Data Room

Check out the Website

Executive Summary

MITCHELL MILL | RENTAL INVESTMENT OPPORTUNITY

Mitchell Mill offers a rare opportunity to acquire a full 14-unit, new construction townhome community in the desirable North Raleigh. Adjacent land may also be included for an amenity area, guest parking, or future expansion of up to four additional units.

Leasing began in July, and three units are already leased through summer 2027 at $2,100, $2,195, and $2,295 per month, with additional inquiries continuing to come in on the remaining residences.

Each three-level townhome features three bedrooms, 3.5 bathrooms, plus a flexible loft- an additional living area on the second floor, a private deck, second-floor laundry room, generous storage, a spacious primary suite, and a one-car garage.

The offering includes a total of 42 bedrooms, 42 full bathrooms and 14 half-baths.

Conveniently located near I-540, Mitchell Mill provides easy access to Downtown Raleigh, RTP, shopping, dining, and nearby greenways. With strong early leasing activity, new-construction quality, and expansion potential, the community presents a compelling investment opportunity.

INVESTMENT HIGHLIGHTS

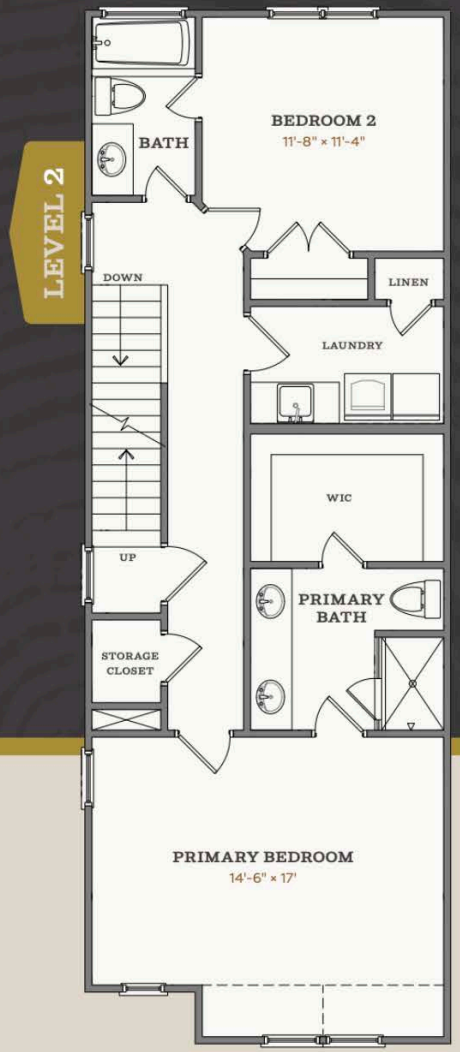
- Full 14-unit, new construction townhome community with adjacent expansion land available
- Prime North Raleigh location with convenient access to I-540, Downtown Raleigh, and RTP
- Three units already leased through summer 2027 at $2,100–$2,295 per month





MITCHELL MILL



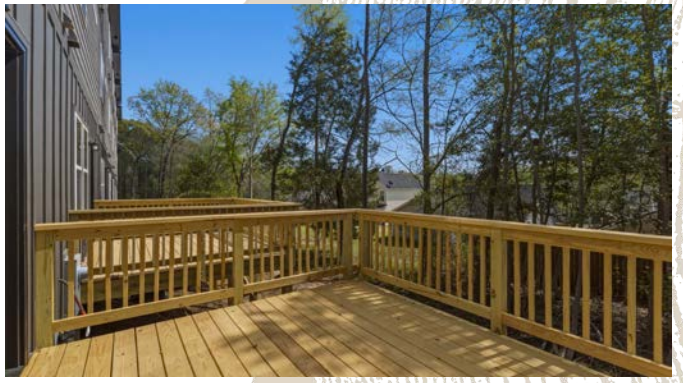




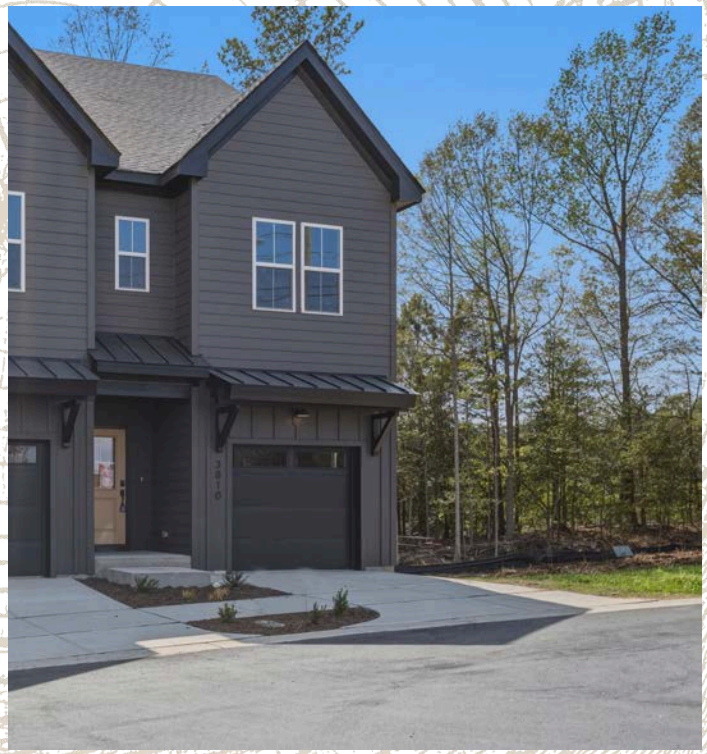
All floor plan measurements are approximate and are for illustrative purposes only. While we do not doubt the floor plans' accuracy, we make no guarantee, warranty, or representation as to the accuracy and completeness of the floor plan. You or your advisors should conduct a careful, independent investigation of the property to determine to your satisfaction as to the suitability of the property for your space requirements.

3824 Mitchell Mill Road

EXTERIOR PHOTOS









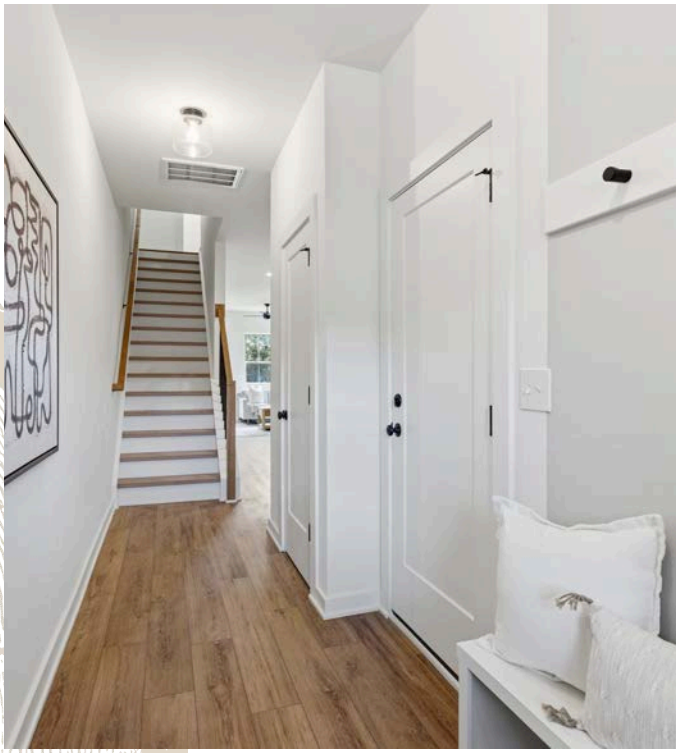


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INTERIOR PHOTOS





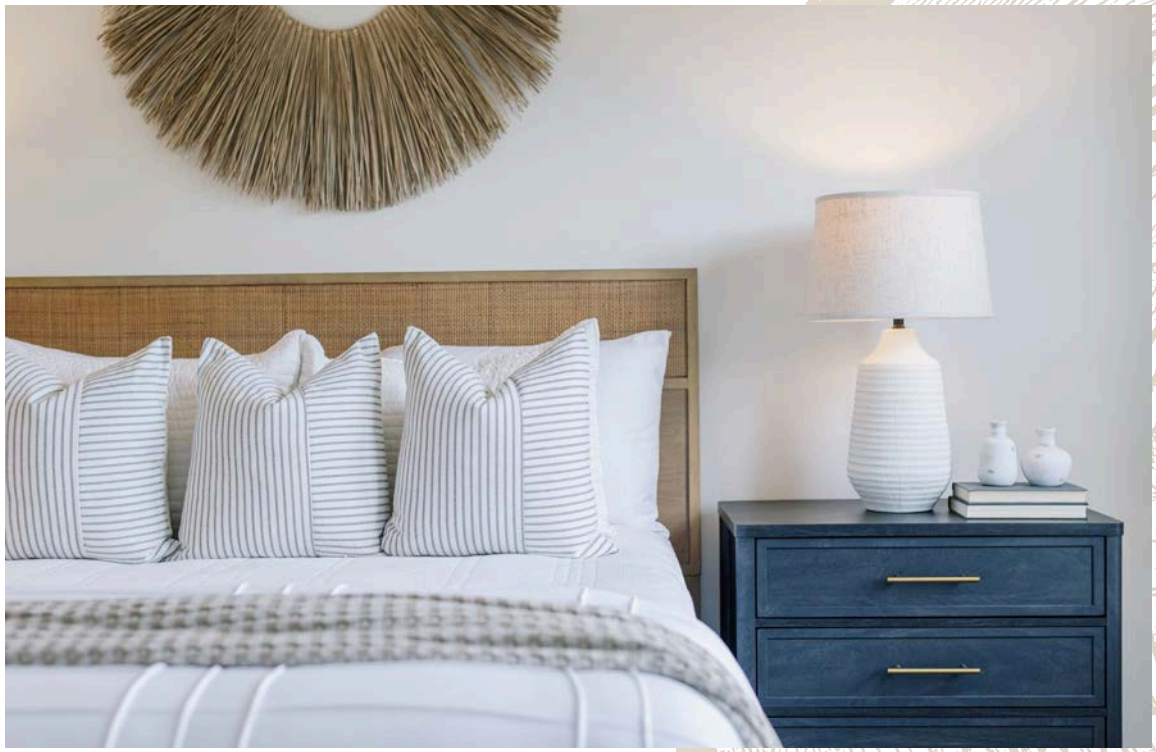






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INTERIOR PHOTOS



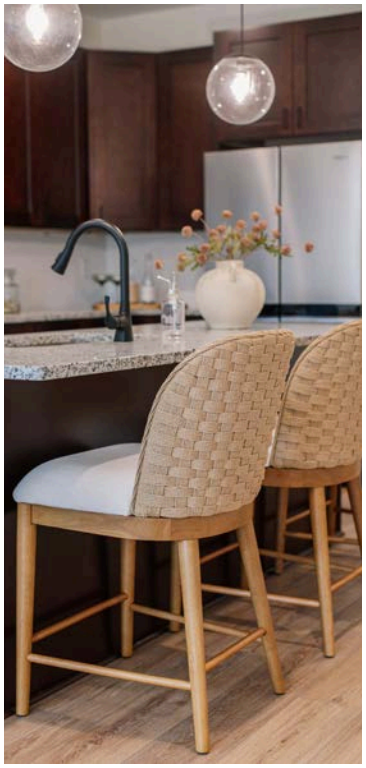


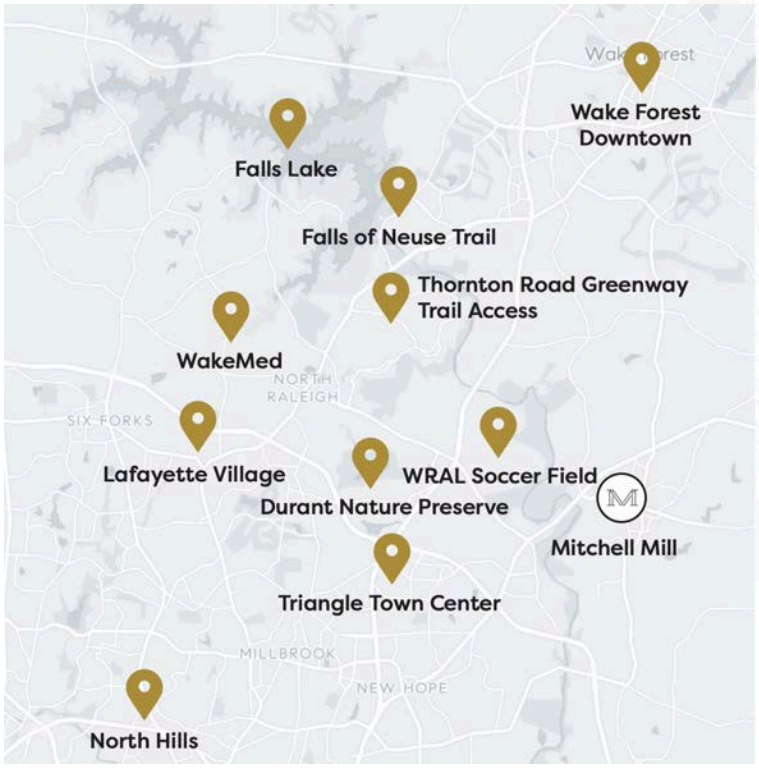






Proximity & Transportation





NATURALLY CONVENIENT

Mitchell Mill blends everyday ease with inspired living—where spacious interiors flex to fit your life, and nature is never far from reach.

Just minutes from vibrant retail, dining, and 237 acres of outdoor escape, this is where routines reset and weekends come alive. Thoughtfully designed from the inside out, Mitchell Mill is where adaptability meets adventure.







THE HIGHLIGHTS:

DOWNTOWN RALEIGH: 20 MIN DRIVE
FALLS LAKE: 15 MIN DRIVE
DOROTHEA DIX PARK: 25 MIN DRIVE
DOWNTOWN WAKE FOREST: 18 MIN DRIVE
WAKEMED NORTH HOSPITAL: 11 MIN DRIVE
RDU AIRPORT: 19 MIN DRIVE


3810

Meet the Team



Johnny Chappell

OWNER/BROKER

Johnny Chappell is a prominent real estate developer and broker in North Carolina's Triangle region. He is also part of the ownership group of Mitchell Mill. As the leader of Chappell (formerly Chappell Residential), he specializes in land acquisition and contemporary new construction projects. A top-ranked industry expert, Chappell transforms raw land into award-winning residential communities across Raleigh and Durham.



Maggie Sparling

VP OF LAND ACQUISITION

Maggie Sparling is a North Carolina-licensed real estate broker and a key leader at Chappell in the Triangle region. A UNC-Chapel Hill graduate, she specializes in land acquisition and development services. Sparling is recognized for her expertise in market analysis and finding redevelopment opportunities for builders and private investors.

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