



BUSINESS

Luxury condos planned for downtown Durham near Brightleaf Square

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DURHAM — Downtown Durham looks likely to add more condominiums in the coming years, as a Chapel Hill developer recently submitted plans for a new 7-story building on West Main Street.

East West Partners, which is led by developer Roger Perry, submitted plans for the building at 1105 W. Main St. near Brightleaf Square that would hold 34 condos and 6,000 square feet of retail. East West is buying the property from Hall-Wynne Funeral Service, pending approval from the city.

The units will range from \$300,000 to \$1 million and from 900 square feet to 2,200 square feet. The project will be called The Bartlett, an homage to Bartlett Durham, whom the city of Durham is named after.

Bryson Powell, a development director at East West, said downtown Durham has progressed to the point where more people are ready to own, especially in the Brightleaf District, close to both downtown and Duke University's East Campus.

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“These will be people’s homes, and they will be making a huge investment in downtown Durham,” he said.

The project will cost around \$25 million and is expected to be finished in the summer of 2019, Powell said. Urban Durham Realty will begin accepting reservations for the building in January.

“Based on what we hear from buyers coming into our office, there’s a growing desire for people wanting to live downtown. The various apartments serve that need to some extent, but many of these residents want to own rather than rent,” Urban Durham Realty owner Courtney James said. “Thus far, we’ve had some quality projects offered, but there is definitely a paucity of options available.”

A number of new luxury apartments and condominium projects have sprung up in downtown Durham in recent years – most visibly being the 27-story One City Center.

Powell said East West looked at comparable condo projects at One City Center and The Brannan near Central Park when designing the building. The price point will be lower than One City Center and similar to The Brannan, he said.

Several other residential projects are also planned for the area around The Bartlett.

On West Main Street, a block away from where the Bartlett is planned, a former funeral home is being turned into 200 apartments, and to the south of West Main Street, more than 60 luxury townhomes were recently announced. The developers of the townhomes also pointed to growing demand for for-sale residential units – mainly from young professionals and empty nesters – as the impetus for its investment in downtown.

Also on that side of town the former Crown Park Hotel on Willard Street is set to become a large apartment complex and Capitol Broadcasting is in the planning stages of a development project for the University Ford property beside the American Tobacco Campus.

This isn't the first downtown development that East West Partners has been involved in. The firm sold the Liberty Warehouse Apartments for more than \$69 million earlier this year. East West had originally purchased the former tobacco warehouse property from Greenfire Development in 2014 for \$3.5 million.

In Chapel Hill, East West Partners was part of a group that recently sold a large apartment complex to the Berkshire Group for more than \$72 million.

Durham-based Weinstein Friedlein Architects designed the building.

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