

121 E Parrish St

±6,920SF

121 E Parrish St,
Durham, NC 27701

www.121eparrish.com



PROPERTY FOR SALE



349 West Main Street, Suite 200
Durham, NC 27701

www.MaverickPartners.com

Ian Nidel, LEED AP
Commercial Broker
919.349.9021 Mobile
inidel@maverickpartners.com

121 E Parrish St

±6,920SF

121 E Parrish St,
Durham, NC 27701

www.121eparrish.com

CONFIDENTIALITY DISCLAIMER

This Offering has been prepared to provide a summary of unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Maverick Partners Realty Services Inc. has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with state and federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

The information contained in this Offering has been obtained from sources we believe are reliable; however, Maverick Partners Realty Services Inc. has not verified, and will not verify, any of the information contained herein, nor has Maverick Partners Realty Services Inc. conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided.

OVERVIEW

BUILDING SIZE: ±6,920 SF

ZONING: DD-C

USES: Retail, Office, Residential

ASKING PRICE: \$1,650,000

LOCATION:

In the heart of Downtown Durham, 121 E Parrish St is in the middle of a tree lined block that includes offices, a small brewery and burger joint, a bank branch and a newly renovated government mixed use office building.

The building is walking distance to the best of Durham, including dozens of restaurants, the DPAC, Durham Bulls stadium, the American Tobacco Campus. It is also less than a mile from Duke's East Campus and with easy access to the Durham Freeway, it is just a 15 min drive from RTP and RDU Airport.

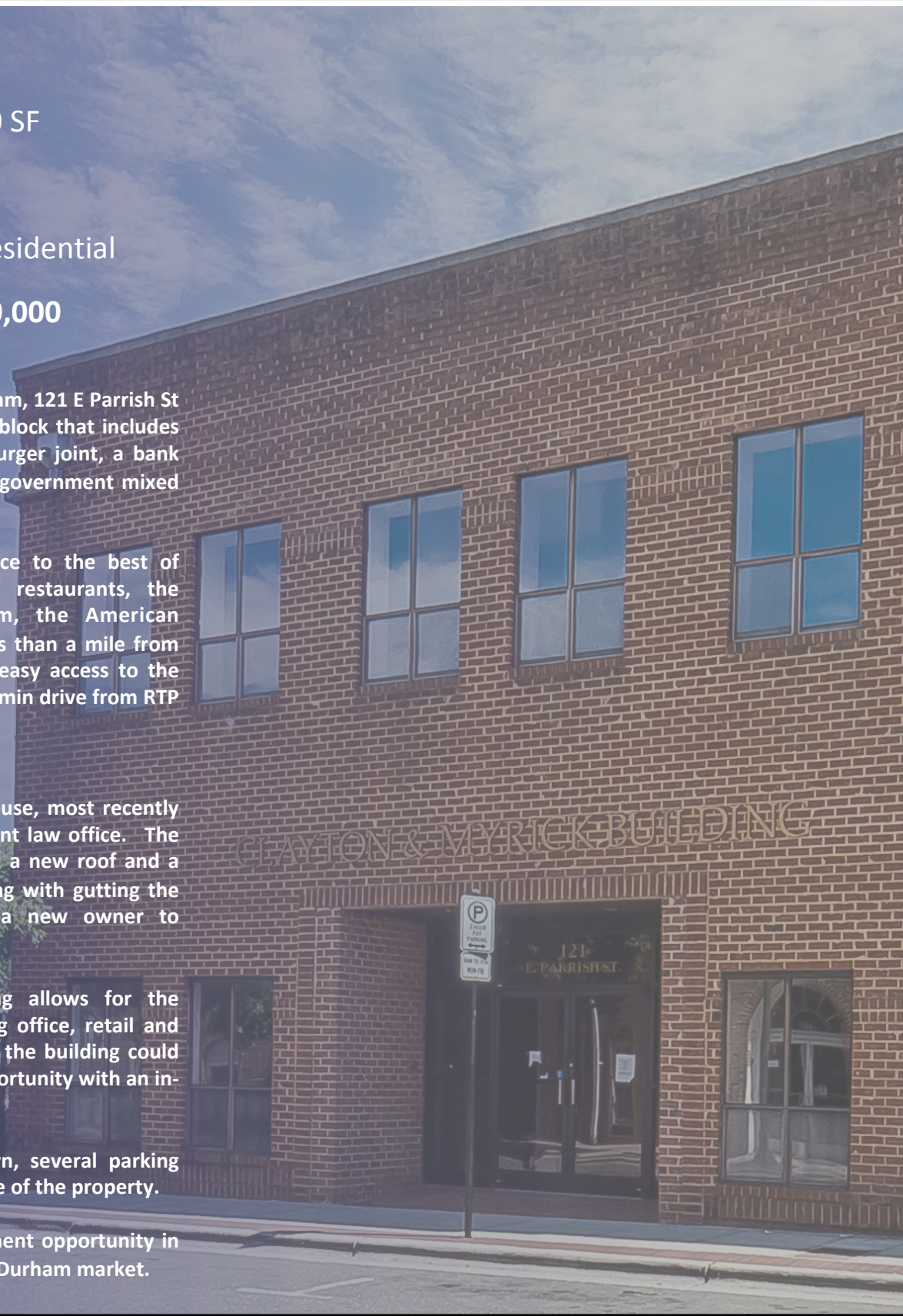
SUMMARY:

Originally built as a carriage house, most recently the property housed a prominent law office. The current ownership has installed a new roof and a new waterproofing system along with gutting the building, so it is ready for a new owner to redevelop it into their vision.

Durham's flexible DD-C zoning allows for the widest variety of uses including office, retail and residential. Redevelopment of the building could include a unique Live/Work opportunity with an in-town condo.

Also hard to find in downtown, several parking spaces are included with the sale of the property.

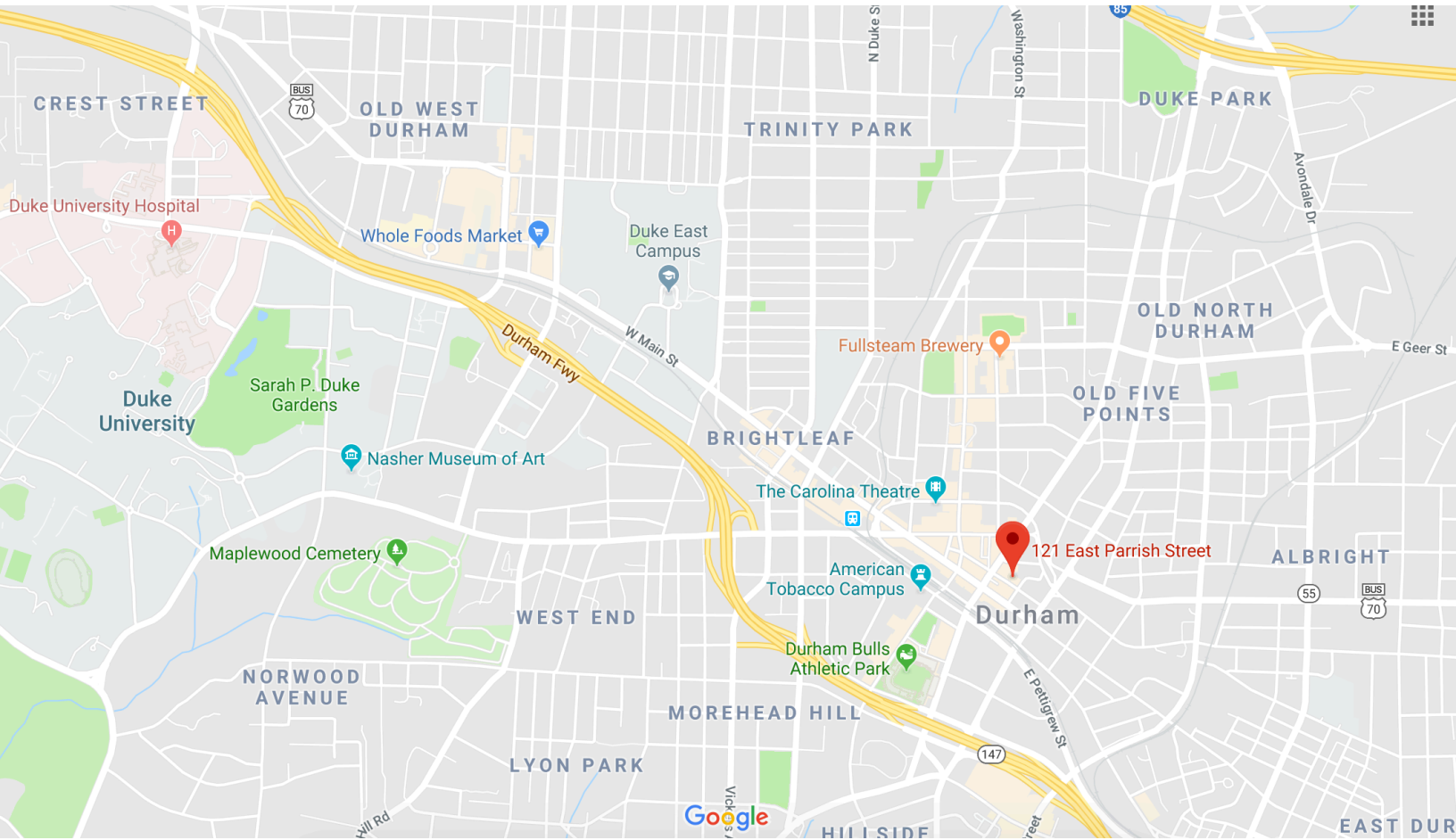
121 E Parrish is a great investment opportunity in the heart of the hot Downtown Durham market.



PROPERTY PHOTOS



LOCAL MAP



Within 1 Mile

BUSINESS



380

Total Businesses



5,337

Total Employees

EMPLOYMENT



65%

White Collar



16%

Blue Collar



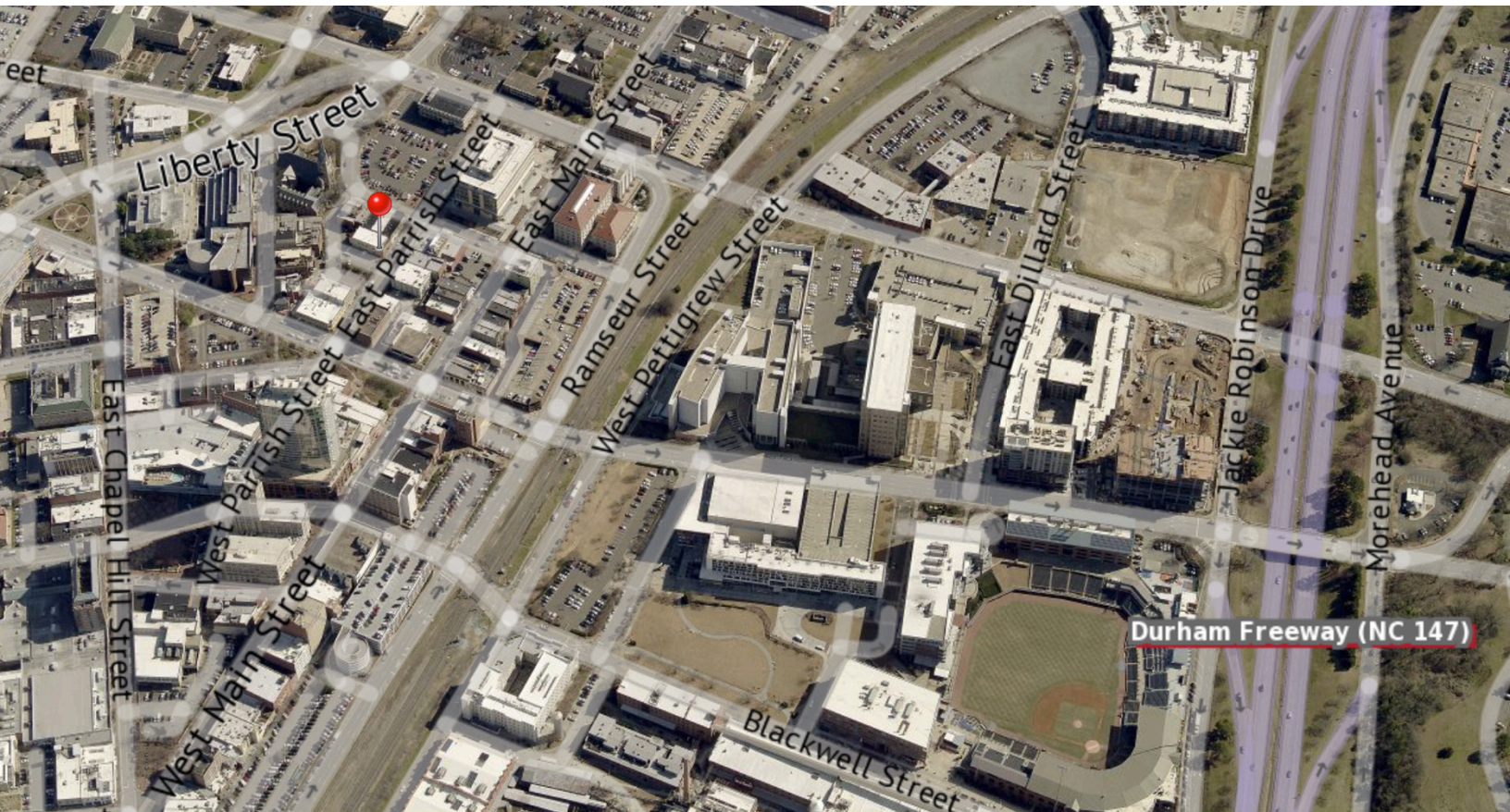
19%

Services



Unemployment Rate

STREET MAP



Local Services, Businesses and Amenities

Duke University
North Carolina Central University
Durham Bulls Athletic Park
Durham Performing Arts Center
Durham City and County Gov Offices
American Tobacco Campus
The Durham Hotel
A Loft
C21 Hotel
Burts Bees
GlaxoSmithKline
Pour Taproom
Fullsteam Brewing

Mateo Bar de Tapas
Nanna's
Nana Steak
Clouds Brewing
Tobacco Road Sports Café
Rue Cler
Dos Perros
Gonza Taco
James Joyce
The Federal
The Parlour
Pizzeria Toro
Boxcar Bar and Arcade



349 West Main Street, Suite 200
Durham, NC 27701
www.MaverickPartners.com

Ian Nidel
Commercial Broker
919.349.9021 Mobile
inidel@maverickpartners.com

REDEVELOPMENT PROFORMA

Gross Income after Renovation:	
Base Rent \$24/sf NNN	\$166,080
Less: 8% Vacancy	(\$13,286)
Subtotal	\$152,794
Operating Expenses:	
Maintenance - \$0.25/sf	\$1,730
Insurance	Paid by tenant
Property Taxes	Paid by tenant
Security	Paid by tenant
Utilities	Paid by tenant
Management Fees	\$6,112
Subtotal	\$7,842
Net Operating Income:	\$144,952
<i>Capitalization Rate:</i>	6.25%
<i>Estimated Value after Renovation:</i>	\$2,319,230
<i>Less Estimated Renovation Cost: \$95/sf</i>	(\$657,400)
<i>Current Value:</i>	\$1,661,830

DISCLOSURES:

The aforementioned contains "forward-looking information". These statements are provided to allow potential buyers opportunity to understand investment opportunity. Such forward looking statements necessarily involve known and unknown risks and uncertainties, which may cause actual performance and financial results in future periods to differ materially from any projections of future performance or result expressed or implied by such forward-looking statements.

COMPANY SUMMARY

Maverick Partners was founded in Downtown Durham in 2002 by Brad Wiese, on the belief that real estate brokers should “add value” to the sales and leasing process, rather than simply collecting a fee for being present.

Our brokers are experts in Triangle-area commercial property sales and leasing, with specific expertise in urban, historic, mixed-use and income-producing properties. We have broad experience in property development, sales, and financial analysis, and have earned a reputation for our knowledge, attention to detail, and close client relationships. Commercial real estate is a complicated business and Maverick Partners prides ourselves in providing our clients with expert guidance, insight and knowledge.

Our mission is to provide our clients with the highest quality of brokerage services available. With skilled, knowledgeable team of real estate professionals, we will seek to add value and deliver results for all of our clients, from the smallest to the largest. We will provide our clients with extensive market analysis and expertise that fosters innovative solutions and rewarding real estate opportunities.

Our guiding principles are:

- To act in the best interest of our clients at all times, bringing unquestionable ethics to each transaction.
- To become trusted advisors for our client’s acquisitions, dispositions, and leasing needs.
- To develop long-term client relationships by providing exceptional brokerage services
- To drive unparalleled customer satisfaction.\

We are always standing by, eager to help, and we won’t stop until your desired results are achieved. We want to earn your business. So, give us a call, send us an e-mail, or simply stop by our offices to chat. We look forward to hearing from you soon.

Ian brings a diverse background in the commercial real estate industry to Maverick Partners. A licensed broker in NC since 2003, Ian grew up in the Triangle area of North Carolina and graduated from Duke University. He went on to complete a Master of Architecture at the University of Florida, Gainesville, where he also studied Construction Project Management. Ian studied architecture in Vicenza, Italy and worked for architecture firms, including Heery in Atlanta GA and Sheppard Robson in London, England. He also worked as a construction project manager for a commercial general contractor, Kaufman Lynn Inc in Boca Raton, FL.

Ian was then employed by Glaxo Wellcome as a manager in the Global Manufacturing division working on high level manufacturing plant consolidation planning and eventually, sensitive merger planning. After leaving Glaxo, Ian earned an MBA from the University of North Carolina’s Kenan Flagler School of Business. Ian is also a Leadership in Energy and Environmental Design Accredited Professional (LEED AP).

Since joining MPRS Ian has helped many clients find solutions for their Triangle real estate needs. Ian’s expertise includes multifamily investment properties, historic redevelopment and repositioning, urban office and retail leasing and site selection and acquisition.



IAN NIDEL

Commercial Broker

919.349.9021 Mobile

inidel@maverickpartners.com

121 E Parrish St

±6,920 SF
Property for Sale

121 E Parrish St,
Durham, NC 27701

121eparrish.com



COMMERCIAL REAL ESTATE FIRM
349 WEST MAIN STREET | SUITE 200 | DURHAM, NC 27701
www.MaverickPartners.com