

Executive Summary



OFFERING SUMMARY

Sale Price: \$370,000

Parcel ID: 169685

Lot Size: ±5.42 Acres

Zoning: CN

PROPERTY OVERVIEW

Ideal for convenience store or multi-family development, this site is located at the signalized intersection of Geer St and Ferrell Road with a combined 16,500 Average Annual Daily Trips per NCDOT. Recent and ongoing investment in residential development nearby including along Geer, E. Club, and Junctions Roads.

LOCATION OVERVIEW

Three miles north of Downtown Durham, this hard corner is approximately 1/3 mile off I-85 exit 179 near a commercial center featuring Wal-Mart, GameStop, T-Mobile, Verizon and others.

PROPERTY HIGHLIGHTS

- CN zoning entitled uses include: convenience store and multi-family development (subject to limitations defined in Durham Uniform Development Ordinance)
- Hard corner near existing retail
- 16,500 AADT per NCDOT
- Designated part of a Major Transportation Corridor
- Suburban Development Tier
- Cell tower on south side of property subject to perpetual easement

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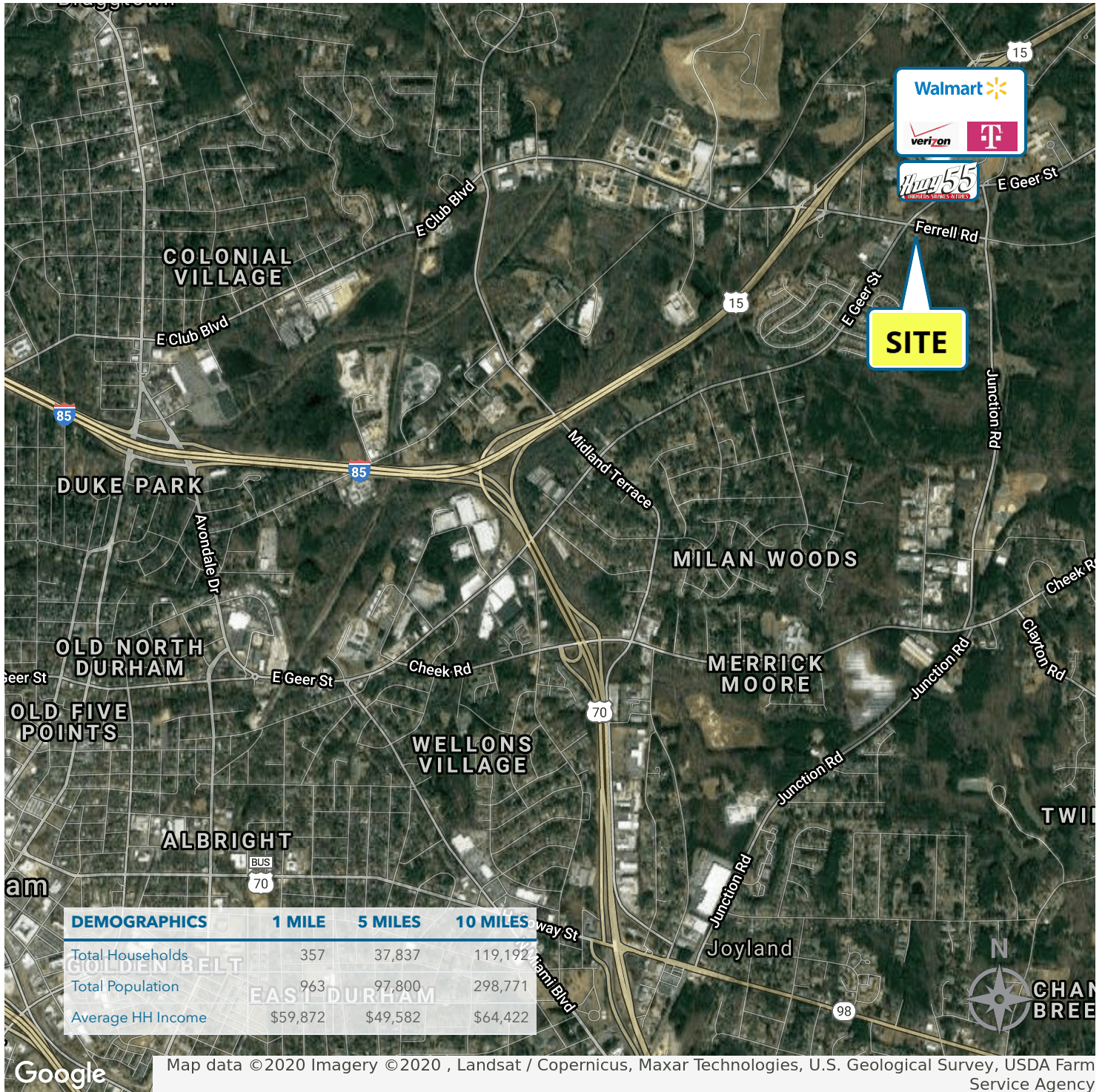
2142 Geer Street | For Sale



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Location Map



Residential Density



Residential Density

1. The residential density shall be based only on that portion of the tract dedicated to the residential use and the maximum residential density (shown as units per acre) allowed shall be as shown in the table below:

District	Rural	Suburban	Urban	Compact
CI	—	—	14 ^{1,2}	14 ^{1,2}
CN	0.2	8 ^{1,3}	11 ^{1,2}	14 ^{1,2}
OI	—	11 ^{1,3}	14 ^{1,2}	18 ^{1,2}
CG	0.2	11 ^{1,3}	14 ^{1,2}	18 ^{1,2}
(County Only) SRP-C	—	20 ⁴	—	—

- 1 Density can be increased through use of the Sec. 6.6, Affordable Housing Bonus.
- 2 Density can be increased through use of the options available under paragraph 6.4.3, Residential Density.
- 3 For multifamily development, density can be increased through use of paragraph 6.3.3B, RS-M District Major Roadway Density Bonus.

Permitted Residential Development

Permitted Housing Types and Other Residential Development

1. The following residential development shall be allowed as indicated with a “✓”.

Zoning District	Residential <u>Development</u> Allowed				
	<u>Single-Family</u> Detached House/Duplex (paragraphs 7.1.2 and 7.1.3)	<u>Townhouse</u> (paragraph 7.1.7)	<u>Multiplex</u> (paragraph 7.1.8)	<u>Apartment</u> (paragraph 7.1.9)	<u>Upper Story</u> Residential
<u>CI, CG, OI</u>	—	✓	✓	✓	✓
<u>CN</u>	✓	✓	✓	✓	✓
(County Only) <u>SRP-C</u>	—	✓	✓	✓	✓



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