

OFFERING MEMORANDUM

N. Gregson Buildings
219-229 N. Gregson St., Durham, NC 27701

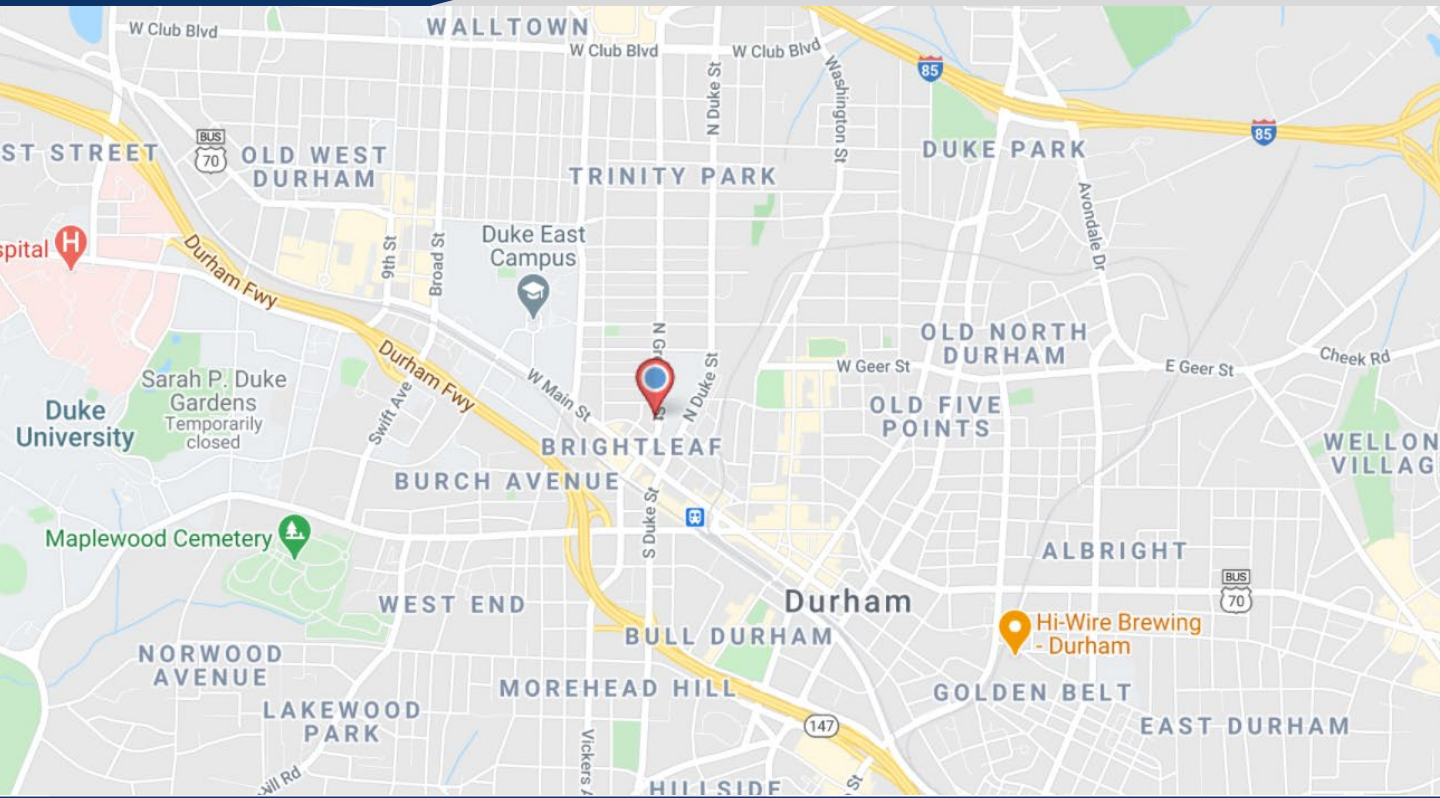


FOR SALE
\$1,350,000

GARRY CUTRIGHT | Principal
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Calculus Commercial is proud to bring to market this unique development opportunity, strategically located in the revitalizing Brightleaf District of Downtown Durham. With over 5 acres and 150,000 square feet of retail centric space in and around Brightleaf, this site is situated to take full advantage of the revitalization.

This .41 acre site is split zoned, DD-S1 & DD-S2, allowing for a variety of development possibilities, including multifamily for rent or for sale, mixed use street level retail as well as office..

There are currently two buildings on the parcels:

- Building 1: (2,368 sqft) Former chiropractor office, vacant
- Building 2: (2,430 sqft) Architecture firm, leased

Total Income (2020): \$43,200

Property Taxes (2020): \$14,871



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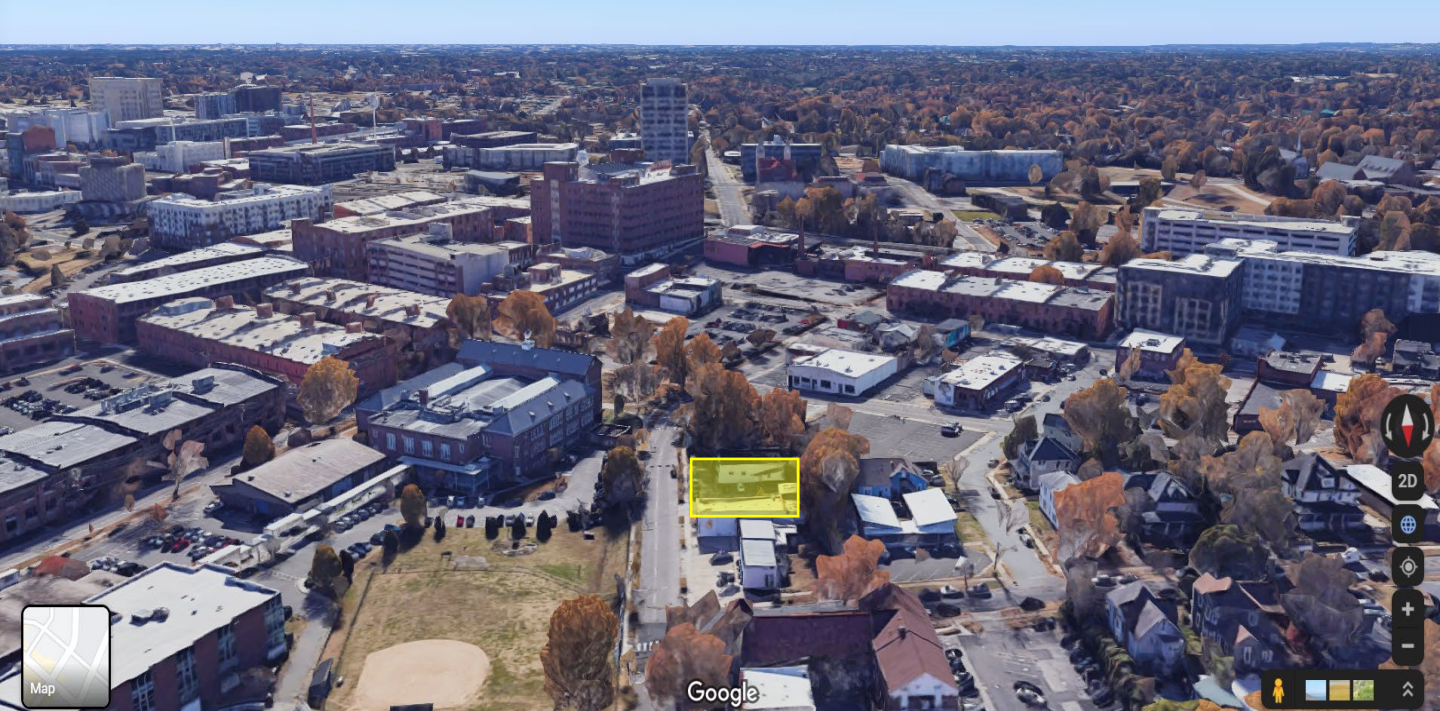
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LOCATION OVERVIEW

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DURHAM, NORTH CAROLINA

Home to 271,000 residents, Durham is the second-largest city in the Triangle and the fourth-largest city in North Carolina. The city's population has grown by 19% since 2010 and is projected to grow by another 10% by 2023. Renowned for its high concentration of outstanding healthcare facilities – including Duke University Hospital – Durham has long been nicknamed the City of Medicine, attracting patients from across the state and around the globe for its cutting-edge medical care. Durham's workforce is diverse and highly educated, with 50% of residents holding a bachelor's degree or higher.

Duke University and Medical Center is the most powerful force in Downtown Durham. The student population is 14,000, with about half in graduate programs. Duke has gone through a dramatic expansion program since 2013 with close to \$2 billion in construction. The medical center now houses 1,100 beds and is closely tied to the Veterans Administration Hospital with its 500 beds. Last year, Duke completed a \$3.2 billion capital raise, which will ensure its continued growth and global leadership. Downtown Durham is fortunate to have experienced such a major commitment from Duke in terms of tenancy and occupancy in downtown. Duke occupies about 2.5 million square feet, including owned space and a recent commitment of 100,000 sf in The Chesterfield, a historic renovation into biotech and pharma related space.



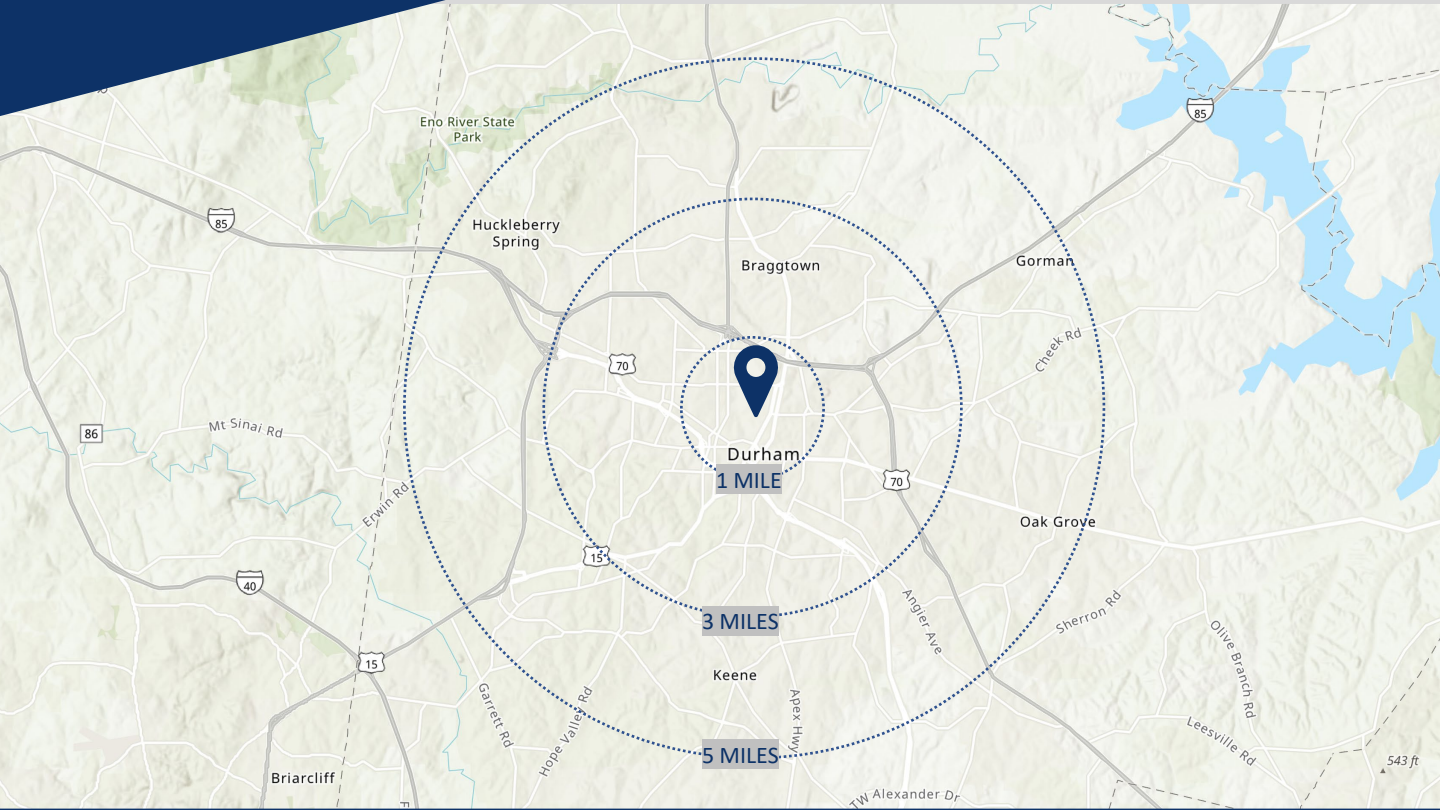
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DEMOGRAPHICS

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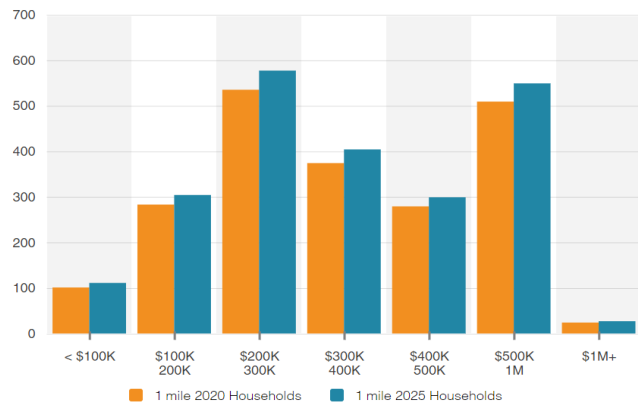
2020	1-MILE	3-MILE	5-MILE
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Population	19,394	103,573	195,860
Households	7,798	39,329	76,598

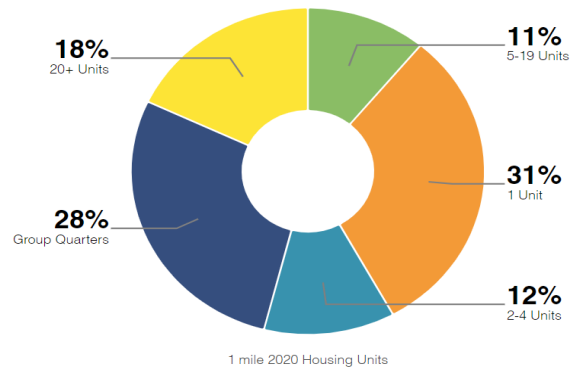
2025 Projection	1-MILE	3-MILE	5-MILE
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Population	20,827	110,498	209,116
Households	8,488	42,256	82,088

Home Values



Housing Type



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