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From the Triangle Business Journal:

<https://www.bizjournals.com/triangle/news/2018/01/22/sold-durham-corporate-center-sale-price-jumps-53.html>

Sold: Durham corporate center sale price jumps 53% in 5 years

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Two Durham office buildings have changed hands for \$55.6 million, representing a 53 percent increase in price since late 2012.

Innovatus Capital Partners, of New York, purchased the Palladian Corporate Center from an institutional owner advised by Clarrion Partners LLC, according to a press release. The transaction hasn't been filed yet with Durham County.

The center is made up of two class A office buildings, Palladian I and Palladian II. The first was built in 2005 and totals 100,462 square feet. The second dates to 2007 and has 100,546 square feet. Tenants of the corporate center include the American Institute of Certified Public Accountants, Northwestern Mutual and Eco-Site LLC.

Through the third quarter of 2017, the office park had no vacancy and a rental rate of \$26.50 per square foot, according to Triangle Business Journal's quarterly "Space" publication.

The buildings, located on Leigh Farm Road off of N.C. 54 and overlooking Interstate 40, were last sold in 2012 for \$36.2 million.

In the most recent deal, Ryan Clutter, Scot Humphrey and Chris Lingerfelt, of HFF, represented the seller.

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HFF

The Palladian Corporate Center sold for \$55.6 million.