

## Land Sale No. 2



### Property Identification

**Record ID** 4533  
**Property Type** Residential, Land  
**Property Name** Renewal Properties Lot  
**Address** 2466 Durham Chapel Hill Blvd, Durham, Durham County, North Carolina 27707  
**Location** East side of James Street at Durham Chapel Hill Blvd (US15-501)  
**Tax ID** 107688; 107687; 107686

### Sale Data

**Grantor** Cynthia & Harold Pittman  
**Grantee** Renewal Properties LLC  
**Sale Date** September 17, 2017  
**Deed Book/Page** 8283/758  
**Recorded Plat** 9/113  
**Property Rights** Fee Simple  
**Conditions of Sale** Arm's Length  
**Financing** Cash to Seller  
**Verification** Miles Honeycutt; 919-619-3413, Other sources: CoStar; Public Records, Confirmed by Paul Snow

**Sale Price** \$365,000  
**Cash Equivalent** \$365,000

### Land Data

**Zoning** RU-5(2), Residential Urban Multi-Family  
**Topography** Rolling  
**Utilities** All available  
**Shape** Nearly Square

## Land Sale No. 2 (Cont.)

**Flood Info** Not in a Flood Plain

### **Land Size Information**

**Gross Land Size** 1.610 Acres or 70,132 SF

**Planned Units** 9

**Front Footage** Durham Chapel Hill Blvd (US15-501); James St.;

### **Indicators**

**Sale Price/Gross Acre** \$226,708

**Sale Price/Gross SF** \$5.20

**Sale Price/Planned Unit** \$40,556

### **Remarks**

This is the sale of three adjacent parcels totaling 1.61 acres or 70,132 square feet that make up a corner lot on US15-501 and James St in Southeast Durham, North Carolina and sold for \$365,000 or \$5.20 per square foot. The purchaser has plans to subdivide and build 9 single family homes. The current zoning allows for 12 single family homes on the acreage but with stormwater requirements, the purchaser is only able to construct 9. Water and sewer are nearby with the main frontage on James Street. According to the purchaser, when the property was purchased there were no approvals in place but he did not believe there would be any issue with obtaining approvals.