

NEW PRICING

FOR SALE

Building + Land Parcel
±30,517 SF / .295 acres

300 East Main Street,
Durham, North Carolina




Purchase Price: **\$9,975,000**

300
East Main Street
DURHAM

PROPERTY FOR SALE



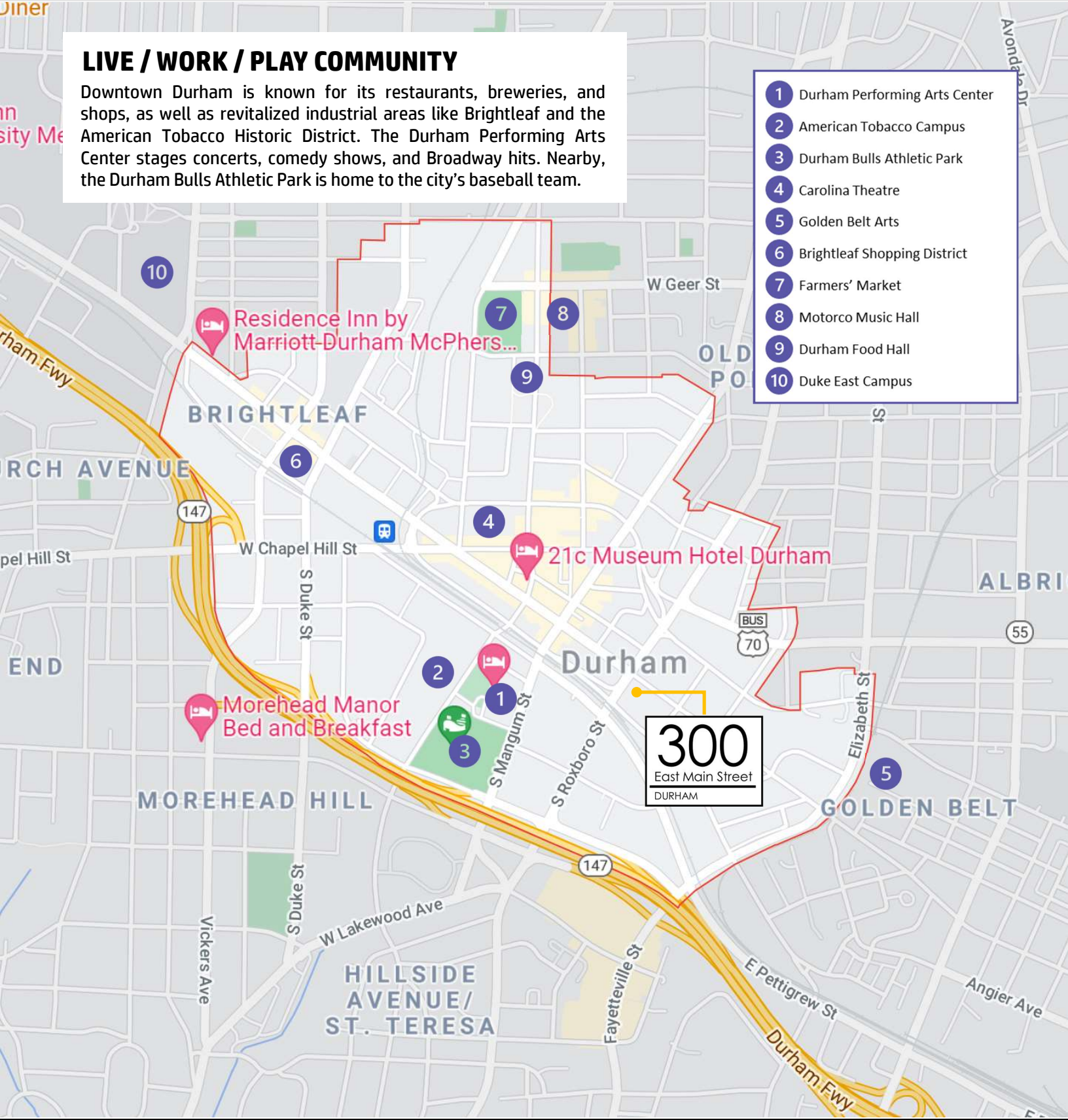
Bruce Alexander
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LIVE / WORK / PLAY COMMUNITY

Downtown Durham is known for its restaurants, breweries, and shops, as well as revitalized industrial areas like Brightleaf and the American Tobacco Historic District. The Durham Performing Arts Center stages concerts, comedy shows, and Broadway hits. Nearby, the Durham Bulls Athletic Park is home to the city's baseball team.

- 1 Durham Performing Arts Center
- 2 American Tobacco Campus
- 3 Durham Bulls Athletic Park
- 4 Carolina Theatre
- 5 Golden Belt Arts
- 6 Brightleaf Shopping District
- 7 Farmers' Market
- 8 Motorco Music Hall
- 9 Durham Food Hall
- 10 Duke East Campus



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PROPERTY INFORMATION



BUILDING DESCRIPTION:

Property Address: 300 East Main Street, Durham NC 27701

County: Durham County

Building Size: 30,517 rentable square feet

Year Built: 1924; fully-renovated 2016

Stories: Ground Floor + 3 Stories + Loft

Elevators: 1

Amenities: Courtyard, patio & rooftop

Premise Parking: 2 Inside Building + 6 Behind Building

Additional Parks: 50 spaces leased across street.

Construction: Masonry

Foundation: Concrete

Sprinklers: Yes, fully sprinklered.

SITE DESCRIPTION:

Zoning: Downtown / Local Historic District

Parcel ID: 0831-09-06-0571

Site Size: 0.295 acres (including courtyard)

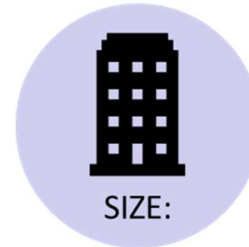
Utilities Available: All available to site.

Submarket: Downtown Durham



PRICE:

\$9,975,000



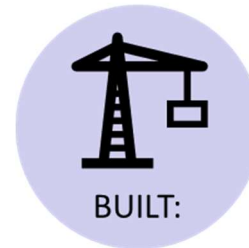
SIZE:

30,517 SF



ACRES:

0.295 acres



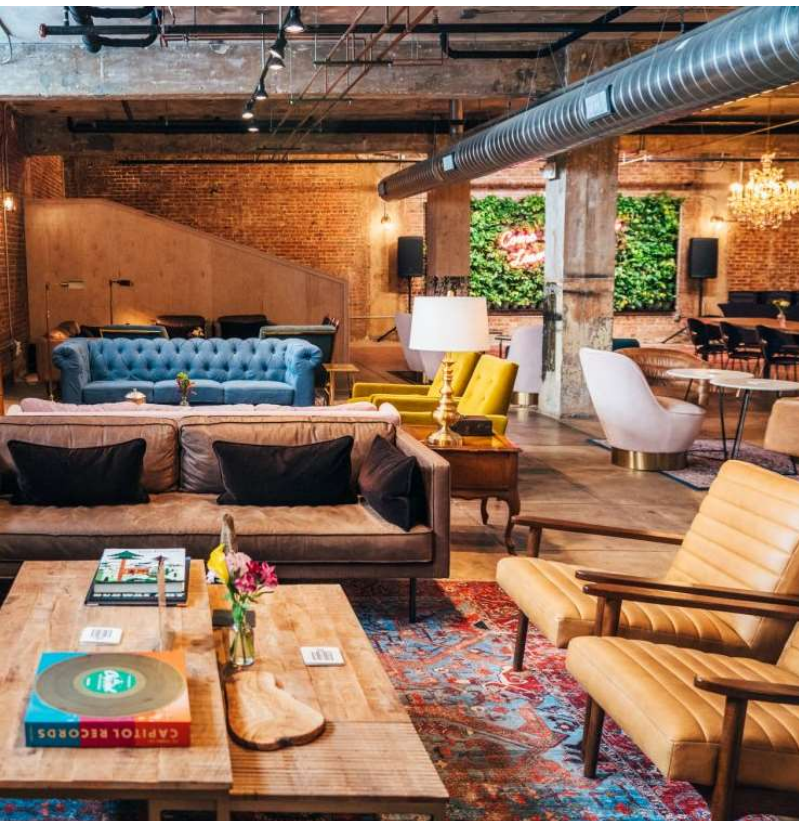
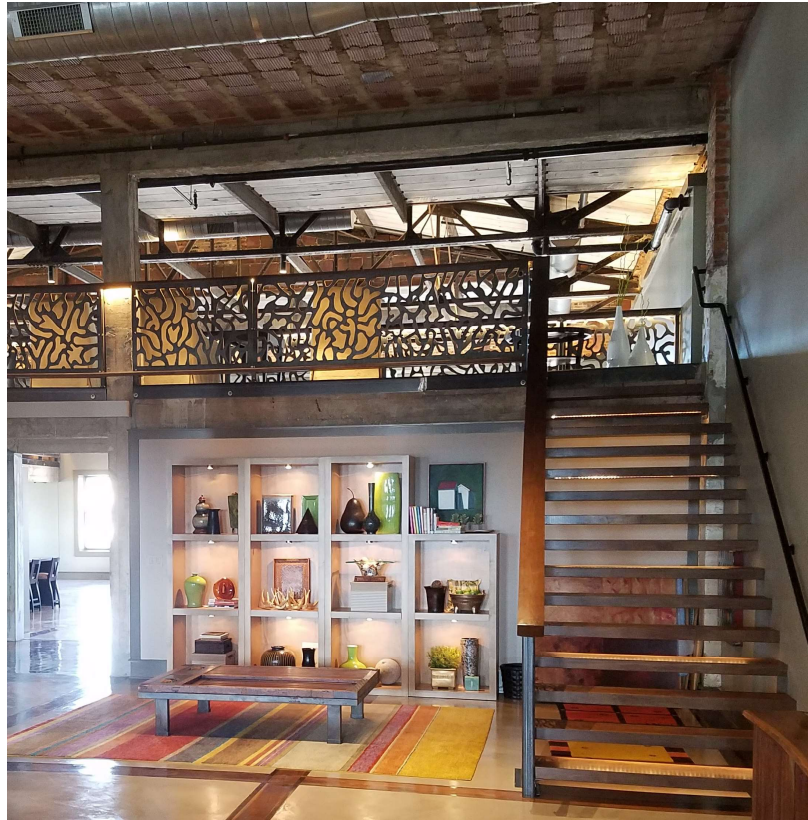
BUILT:

**1924 &
Restored 2016**



PARKS:

**2 Internal +
6 External +
50 Leased**



STACKING PLAN

**Opportunity to add 5th floor rooftop structure and terrace to existing building.*

Loft Floor:	Office, or Residential Penthouse (2,207 RSF)	
3 rd Floor:	Office, or Residential Penthouse (7,266 RSF)	
2nd Floor:	Office (4,470 RSF; Vacant)	Elevate Institute (2,697 RSF; LED 8/28/27)
1st Floor:	Elevate Institute (6,752 RSF; LED 8/28/27)	
Ground Floor:	Office, or Retail (6,234 RSF; Vacant)	2 Parks (891 RSF)

**Additional 6 parking spaces behind building and 50 spaces across street from building under separate lease.*

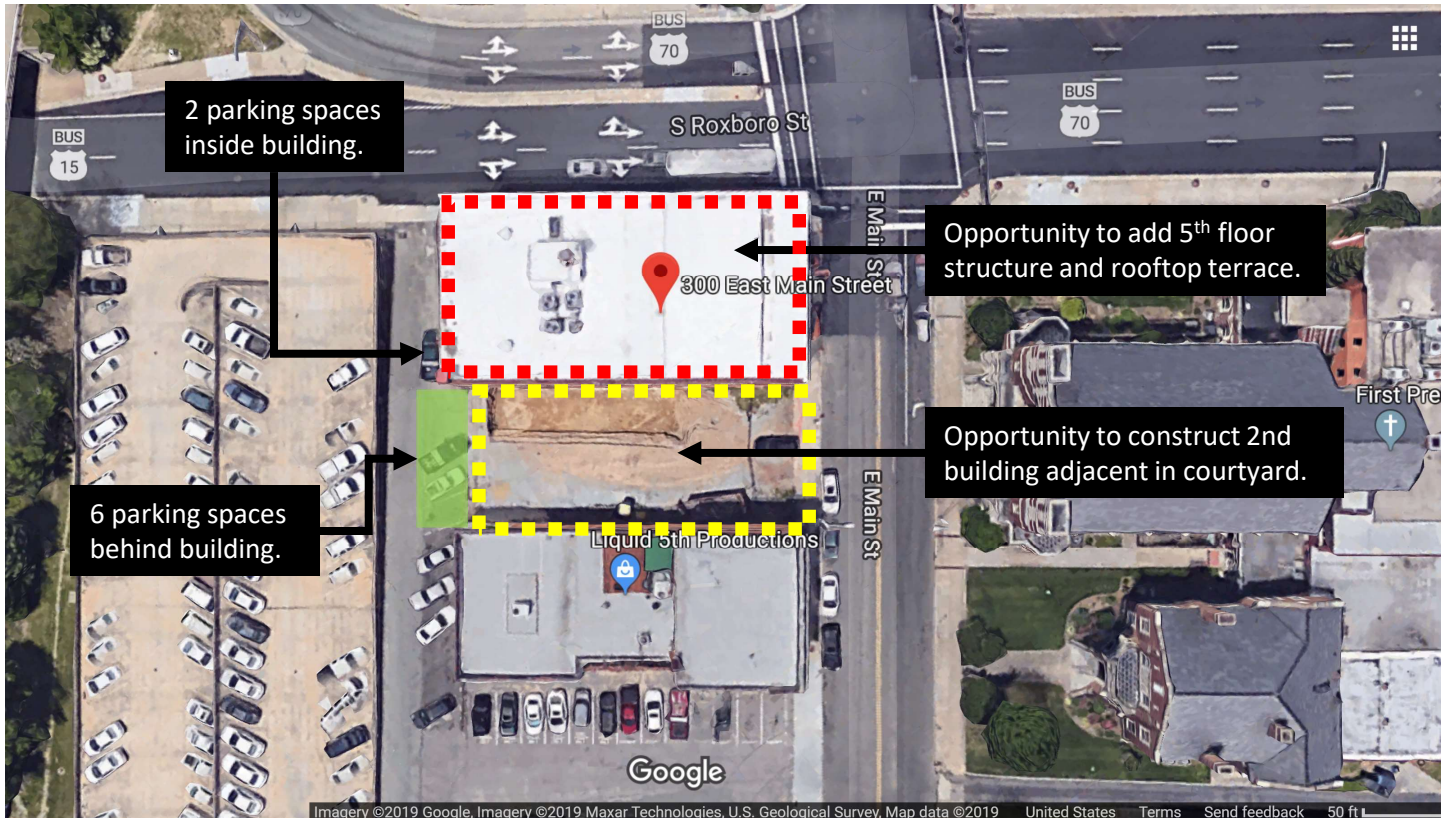
RENT ROLL

The following table summarizes tenant occupancy, as of August 24, 2021.

Unit	Tenant	RSF	Rate	Type	LED	Income	Options	Notes
Ground	VACANT	6,234	---	---	---	\$ -	---	Office, or retail.
Ground	VACANT	891	---	---	---	\$ -	---	2 indoor parking spaces; not heated.
1st Floor	Elevate Institute	6,752	\$25.82	NNN	8/28/2027	\$174,335	2 x 5-year	---
2nd Floor	Elevate Institute	2,697	\$25.11	NNN	8/28/2027	\$ 67,728	2 x 5-year	---
2nd Floor	VACANT	4,470	---	---	---	\$ -	---	Office.
3rd Floor	VACANT	7,266	---	---	---	\$ -	---	Office, or residential penthouse.
Loft	VACANT	2,207	---	---	---	\$ -	---	Office, or residential penthouse.
Subtotal:		30,517	\$25.62	Subtotal:		\$242,063		

Elevate Institute is a L'Oreal affiliated professional training center for students entering the salon business (cosmetology, spa, and esthetics education). They work directly with the #1 global beauty brand in the world, L'Oréal, to provide their students access to the skills and training that are highest in demand in salons and spas all across the world.

INCREMENTAL VALUE



The property has several opportunities to generate incremental asset value:

Construct 2nd Building: The property includes an adjacent land parcel, which could be developed into 2nd building offering retail, office and/or multifamily. The lobby, elevator, and stairwell on the existing building were designed externally to accommodate a new structure. The land is currently being used as a courtyard amenity.

Add 5th Floor: There is an opportunity to add a 5th floor rooftop structure on to the existing building. The current owners received approval to build 1600 SF structure, as well as an equal size deck. This project would require new ownership to work with their architects and engineers to finalize building plans.

Repurpose Penthouse: The 3rd floor and loft are currently designed as a single-unit, residential penthouse. This 9,473 square feet of space could remain as residential, or alternatively, it could be converted into office space.

Lease-Up Vacancy: Building has 20,177 SF vacant which could be leased immediately with moderate upfit and alterations. Space includes basement (6,234 SF), 2nd floor (4,470 SF), and 3rd Floor and Loft (9,473 SF).

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Bruce specializes in sales, leasing and advisory services for institutional-grade assets. Having +15 years industry experience, Bruce works with owners and investors to prepare pricing opinions, to identify emerging market trends, to optimize marketing collateral, and to ultimately find ways to enhance asset values and investor returns. Bruce has an MBA from Duke University and an Economics degree from Vanderbilt University.

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