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Durham teardown to become apartments

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A Charlotte real estate developer is tearing down the 1950s-era Washburn Court apartments on Swift Avenue in Durham to make way for a \$40 million apartment community opening in 2014.

A subsidiary of **Faison Enterprises** of Charlotte paid nearly \$5.5 million for the 29-unit Washburn Court property at 300 Swift Ave., according to Durham County records, and Faison development director [Kris Fetter](#) says demolition of the nine, white-brick buildings has begun.

Faison is planning to build a four-story, wood-framed building on the site that will have 202 apartment units with structured parking underneath. The project site plan has been approved by the city, and Fetter the company expects to begin construction on the 3.4-acre site in January.

"This will be upscale, luxury apartments, and we are excited about it," Fetter says, noting that the finished product is expected to attract attention from Duke University graduate students and young professionals working in Durham and in Research Triangle Park. It will not be a student housing building for undergraduate students.

The Swift Avenue property abuts the exit ramp off of N.C. 147, the Durham Freeway, and is surrounded on all other sides by properties owned by Duke University, including a day care center and additional apartment buildings owned by the university.

It's about a two-minute walk to the nearest Duke bus stop and a few blocks from Duke's East Campus.

Balfour Beatty has been selected as the construction contractor. **Cline Design Associates** and the Stewart engineering firm in Raleigh are consultants on the project.

Fetter says the first units for the Swift Avenue community are expected to open by spring 2014.

In the Triangle, Faison is also developing the 925 West Morgan apartment project that is under

construction near downtown Raleigh. The West Morgan project will have 249 luxury apartment units in two five-story buildings. Faison currently has about 2,200 apartment units under construction in the Carolinas, Georgia, Florida and Tennessee.

Amanda Hoyle covers commercial and residential real estate. Follow her on Twitter @TBJrealestate