

2 downtown Durham retail, research buildings sold

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Two former auto service buildings at 401 and 323 Foster St. in downtown Durham that were converted into retail and research lab spaces have been sold to two investors new to the Triangle.

Durham-based Scientific Properties sold both its single-story, 18,491-square-foot Triangle Biotechnology Center building at 323 Foster St. and its 9,200-square-foot, multi-tenant retail and arts building at 401 Foster St. to a new joint partnership formed by Atlanta-based real estate investment firms The Seng Company and Weaver Capital Partners.

Terms of the deal were not disclosed. The buildings have a combined tax value of \$3.4 million, according to Durham records.

Both buildings were 100 percent occupied at the time of the deal, says Cushman & Wakefield's David Finger and Sara Owen, who represented the seller in the transaction.

The Triangle Biotechnology Center, which is listed on the National Register of Historic Places and was originally built in 1932 as Clark & Sorrell Garage, is leased to an affiliate of Duke Medicine. Tenants at 401 Foster St. include Rise Biscuits & Donuts, Piedmont Restaurant and Urban Durham Realty.

Scientific Properties bought the buildings in 2000 and 2001.

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