

FOR SALE
DURHAM

Duke-Leased Medical Office Investment

4116 Capitol Street, Durham, NC 27704



Real Estate Associates is pleased to offer for sale a fully leased medical office property located in North Durham's Independence Park. This ± 7,000 square foot building is leased to Private Diagnostic Clinic, P.L.L.C., a subsidiary of Duke University Health System under the OBGYN practice of Harris & Smith. This practice has operated in the building since 1992 and has been affiliated with Duke University since 1997. The property is strategically located in Independence Park off of North Roxboro Street and near Duke Regional Hospital. Independence Park features multiple medical office buildings in a professional and well-maintained setting.

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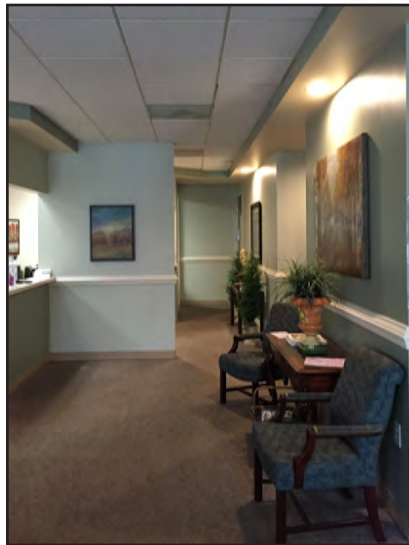


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PROPERTY PHOTOS



PROPERTY OVERVIEW

LOCATION	4116 Capitol Street Durham, NC 27704
BUILDING SIZE	± 7,000 SF
ACREAGE	± 1.002 Acres
PARCEL ID	172243
YEAR BUILT	1992
ZONING	Office Institutional (OI)
CURRENT TENANT	Private Diagnostic Clinic, P.L.L.C.

INVESTMENT OVERVIEW

SALE PRICE	\$1,495,000
SALE PRICE PSF	\$213.57
CAP RATE	6.77%
NET OPERATING INCOME	\$101,275
LEASE TERM	7 Years
LEASE COMMENCEMENT	2/1/2015
LEASE EXP.	1/31/2022
LEASE TYPE	Full Service

TENANT DESCRIPTION AND DUKE HEALTH

The PDC is the faculty practice plan associated with the Duke University School of Medicine and Health System. The PDC currently has over 920 physician members, approximately 1,200 employees, and produces over \$300 million in net patient revenue.

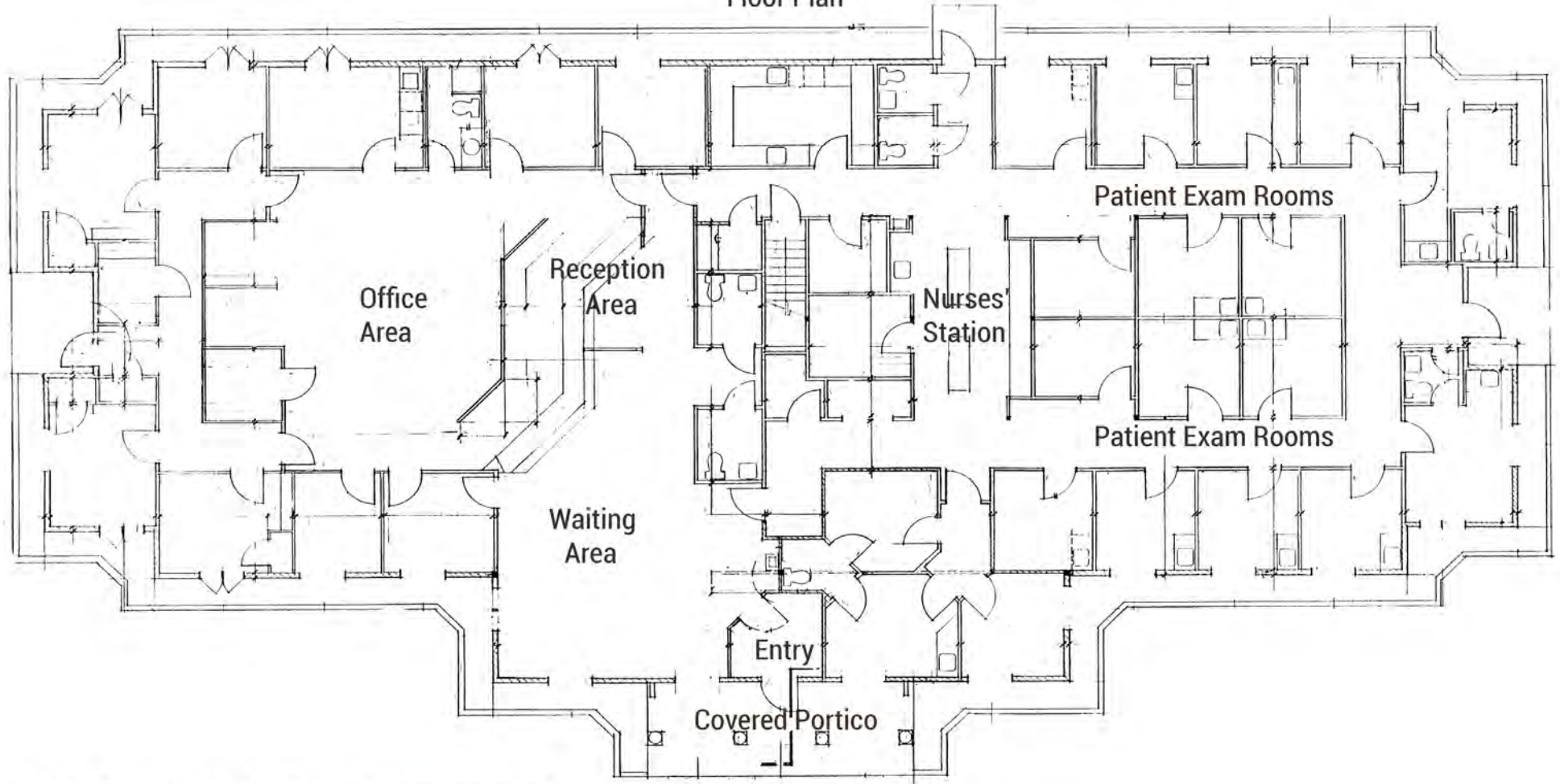
The practice is responsible for all ambulatory clinic operations, business, office functions, managed care, contracting, compliance, and physician compensation and benefits. The PDC is currently a for-profit professional limited liability company separate from Duke University, but linked through a contract.



AERIAL VIEW

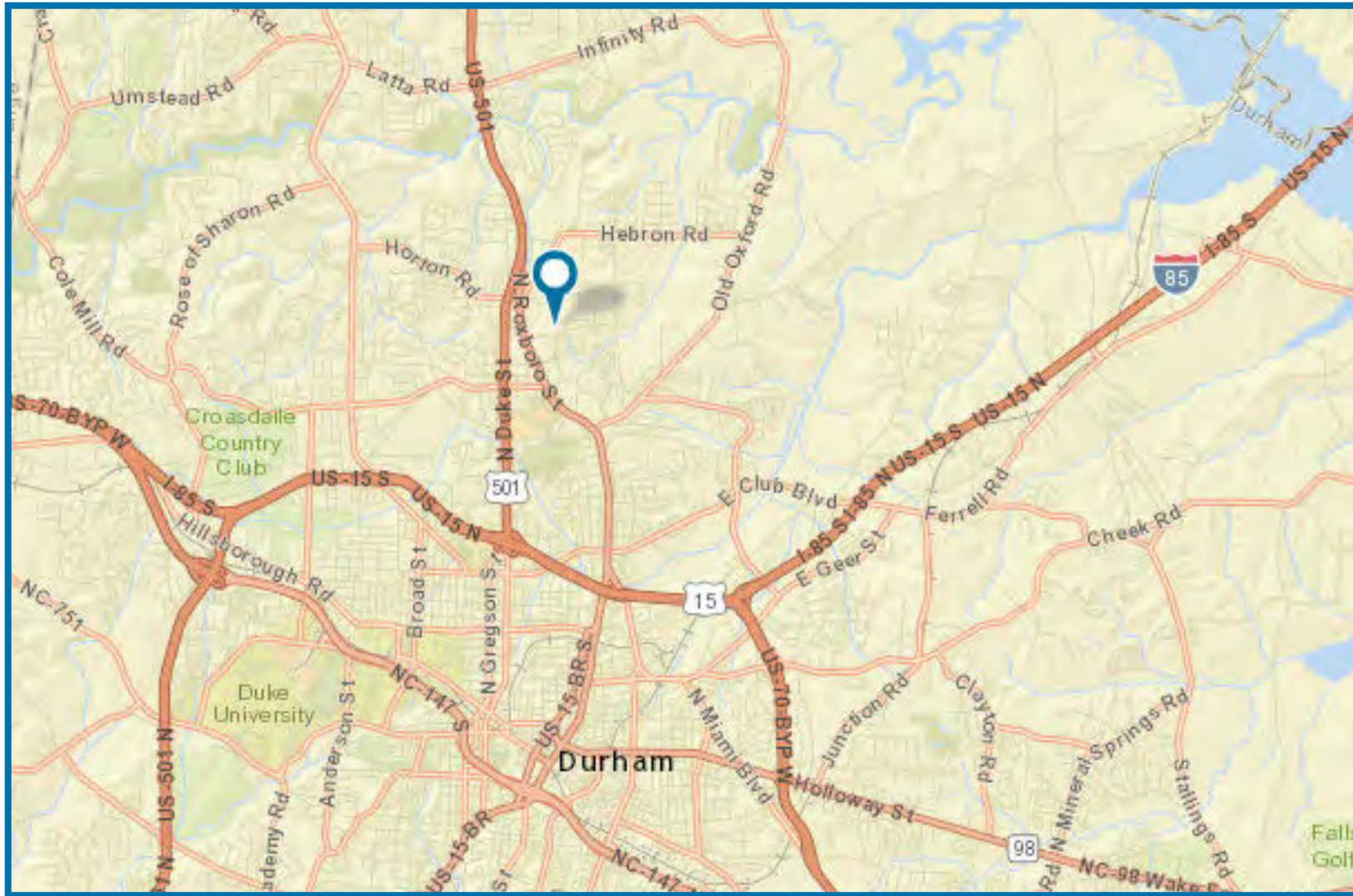


4116 Capitol Street Floor Plan



This floor plan is for illustrative purposes only.

LOCATION MAP



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