

From the Triangle Business Journal:

<http://www.bizjournals.com/triangle/blog/real-estate/2016/06/dick-sporting-goods-store-durham-mt-moriah-gateway.html>

Dick's Sporting Goods store joins cluster of 15/501 building sales in Durham

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A cluster of retail property sales in the past 12 months along the Mount Moriah Road and U.S. 15/501 corridor in west Durham has added a big one to its list: The Dick Sporting Goods store.

The 57,733-square-foot Dick's Sporting Goods store at 3212 Mount Moriah Road was sold Friday for \$11.95 million to a trio of Chapel Hill investors, according to county real estate records. The seller, an investor group led by Joshua Amini of Great Neck, New York, had owned the property since fall 2013 when it paid \$11.8 million for the property.



C/O MARCUS & MILLICHAP

The Dick's Sporting Goods store building at 3212 Mt. Moriah Road in Durham was sold for \$11.8 million in June 2016.

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The Dick's store building is the latest deal among a list of six retail properties that have been a target of real estate investors in that corridor in the past year, confirms Matthew Greenspon of the **Marcus & Millichap** brokerage firm who represented the sellers in each of the deals.

The Gateway Terrace retail building anchored by Chipotle, Jimmy John's, Mattress Firm and Bottle 501 sold for \$8.3 million in June 2015;

The Freddy's Frozen Custard and Steakburgers building on Watkins Road sold for \$2.6 million;

The PDQ restaurant also on Watkins Road sold for \$2.25 million; and
A retail pad at Gateway Terrace was sold to a local developer group planing a 3,000-square-foot, multi-tenant retail building.

Vernon Averett with the Pickett-Sprouse commercial real estate firm represented the buyers of the Dick's Sporting Goods store.

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