

Developer to turn old downtown Durham hotel into luxury apartments



Rendering of Broadstone Durham.



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An old hotel site in downtown Durham that [has sat mostly vacant](#) for years could finally get a makeover.

[Alliance](#) Residential, a national apartment developer, announced Thursday it has purchased the former Crown Park Hotel and said it plans to tear down the old structure to make way for 342 luxury apartments.

The company closed on the property last week, purchasing it for \$10.5 million from former owner RAAJ Durham Owner LLC, a subsidiary of [AJ Capital Partners](#) of Chicago, according to Durham County records. Located at 600 Willard St., the site is next to the North Carolina Mutual Life office building and near the [American Tobacco Campus](#).

Demolition begins Friday. When complete, the five-story development will have one-bedroom, two-bedroom and studio units. Drawing inspiration from the nearby Durham Performing Arts Center, the company also plans to build a three-story glass entryway, according to Alliance.

Alliance recently opened an office in Charlotte, and the project, dubbed [Broadstone Durham](#), will be its first in the Triangle. “We’ve been tracking Durham since we opened the doors here, and we really love the fundamentals,” says [Donald Santos](#), Alliance Residential’s Carolinas managing director.



Rendering of Broadstone Durham, viewed from Highway 147.

The previous owner, AJ Capital, paid \$7.6 million for the 75,696-square-foot hotel in 2015 and had planned to build the region’s first boutique-style Graduate Hotel on the property. But by 2017, the project had been delayed and renderings of the hotel were removed from AJ Capital’s website. [According to sources](#), construction cost estimates had come in higher than the developer had projected. Representatives from AJ Capital did not immediately return a call for comment on the sale.

The hotel dates back to 1972 and over the years has operated as Radisson, Ramada and Best Western hotels.

Karl Hudson IV of Foundry Commercial represented Alliance Residential in the most recent deal.