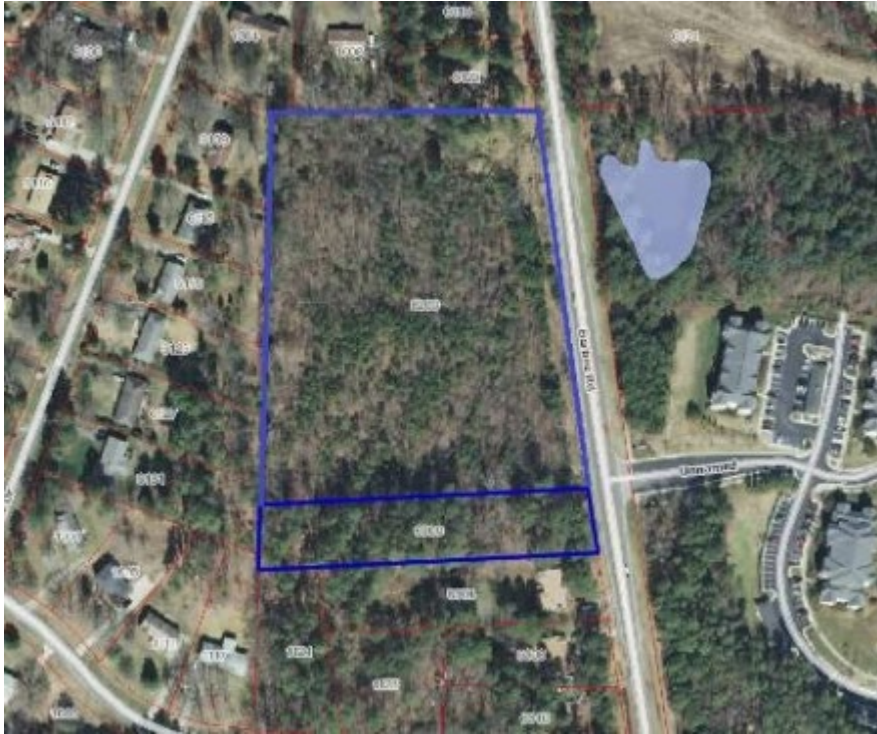


Land Sale No. 6



Property Identification

Record ID	4312
Property Type	Residential, Subdivision
Property Name	The Townes at Southpoint Land
Address	6200 and 6300 Barbee Road, Durham, Durham County, North Carolina 27713
Location	North of I-40 and Barbee Road, south Durham.
Tax ID	PIN#: 0728-01-46-3363 and 0728-01-46-3740
MSA	Raleigh-Durham-Chapel Hill

Sale Data

Grantor	The Grandle Revocable Trust
Grantee	Avondale KS, LLC
Sale Date	February 24, 2017
Deed Book/Page	8131/264
Recorded Plat	144/157
Property Rights	Fee simple
Conditions of Sale	Arm's length transaction
Financing	Cash to seller
Verification	Contract and site plans; Other sources: Public Records, Confirmed by Elizabeth Daves
Sale Price	\$750,000
Cash Equivalent	\$750,000

Land Sale No. 6 (Cont.)

Land Data

Zoning	PDR, Planned Development Residential
Topography	Partially cleared and wooded
Utilities	All public access
Shape	Rectangular
Flood Info	Not in a flood zone, zone X outside the 500-yr flood plain.

Land Size Information

Gross Land Size	8.280 Acres or 360,677 SF
Planned Units	48
Front Footage	Barbee Road;

Indicators

Sale Price/Gross Acre	\$90,580
Sale Price/Gross SF	\$2.08
Sale Price/Planned Unit	\$15,625

Remarks

This land sale is for 8.28 acres at 6200 and 6300 Barbee Road, Durham North Carolina, 27713 located just north of I-40 and Barbee Road, south Durham. The property is currently zoned PDR 5.918, Planned Development Residential with MTC I-40 Overlay and it has been approved by the City of Durham to allow 48 townhomes. The buyer purchased both parcels of land for \$750,000 or \$15,625 per unit based on 48 planned units.

The subject broker and purchasers report that the approval of the project was very difficult due to neighborhood resistance. They even had to hire an expert on rezonings (at a reported cost of \$30,000) to lobby on their behalf.