



◆ THE GILBERT ◆

708 GILBERT STREET | DURHAM, NC 27701

HISTORIC DYE MILL

TRINITY
PARTNERS

FOR SALE OR LEASE

This rare, free-standing, and nationally recognized Historic Dye Mill has been repositioned for mixed-use. Located in the Cleveland-Holloway historic district of east downtown Durham, within a prime **Durham County Opportunity Zone**.

The Gilbert's exposed brick, timber infrastructure, and dramatic thirty-foot ceilings, give it a distinctly-unique look. Extensive exterior renovations completed in 2018, including new parking lot, roof, exterior windows, and covered patio. **Substantial interior renovations currently underway** with permits pulled for the construction of ADA restrooms and an elevator to access the second floor. As well as plans to refinish the historic hardwood flooring and install a new HVAC system. Also included in the offering is the 0.497 acre lot across the street which houses a 918 square foot standalone building.

Suitable for a single-tenant or combination of office, retail, and light industrial; The Gilbert's current **zoning allows for a wide variety of uses** including: restaurant, bar, retail, medical office, office, and light industrial.

ADDRESSES

708 Gilbert Street, Durham, NC 27701
711 Gilbert Street, Durham, NC 27701

PINS

0831-10-27-5295
0831-06-27-5571

SIZE

29,615 square feet
918 square feet

YEAR BUILT

1920 | Full exterior renovation in 2018

ZONING

Mixed-use

ACREAGE

1.734 total acres
(1.24 acres | 0.497 acres)

PARKING

97 total parking spaces
(58 free surface spaces | 39 free surface spaces)

SALE PRICE \$5,200,000

LEASE RATE Call for pricing



DOWNTOWN
DURHAM

THE GILBERT

WALKABLE TO



- Downtown Durham 0.6 mi
- American Tobacco Campus 1.0 mi
- Golden Belt Campus 0.6 mi

N DILLARD ST

ELIZABETH ST

GILBERT ST

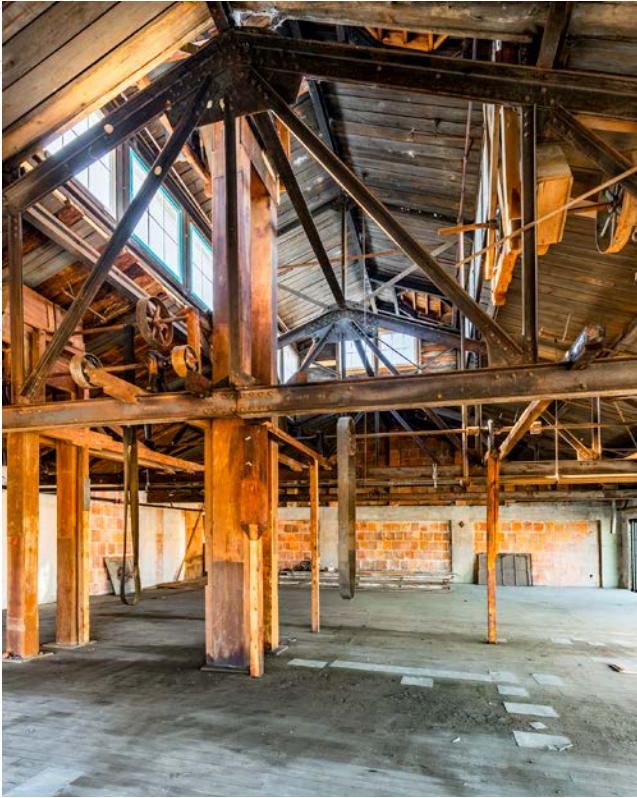
HOLLOWAY ST



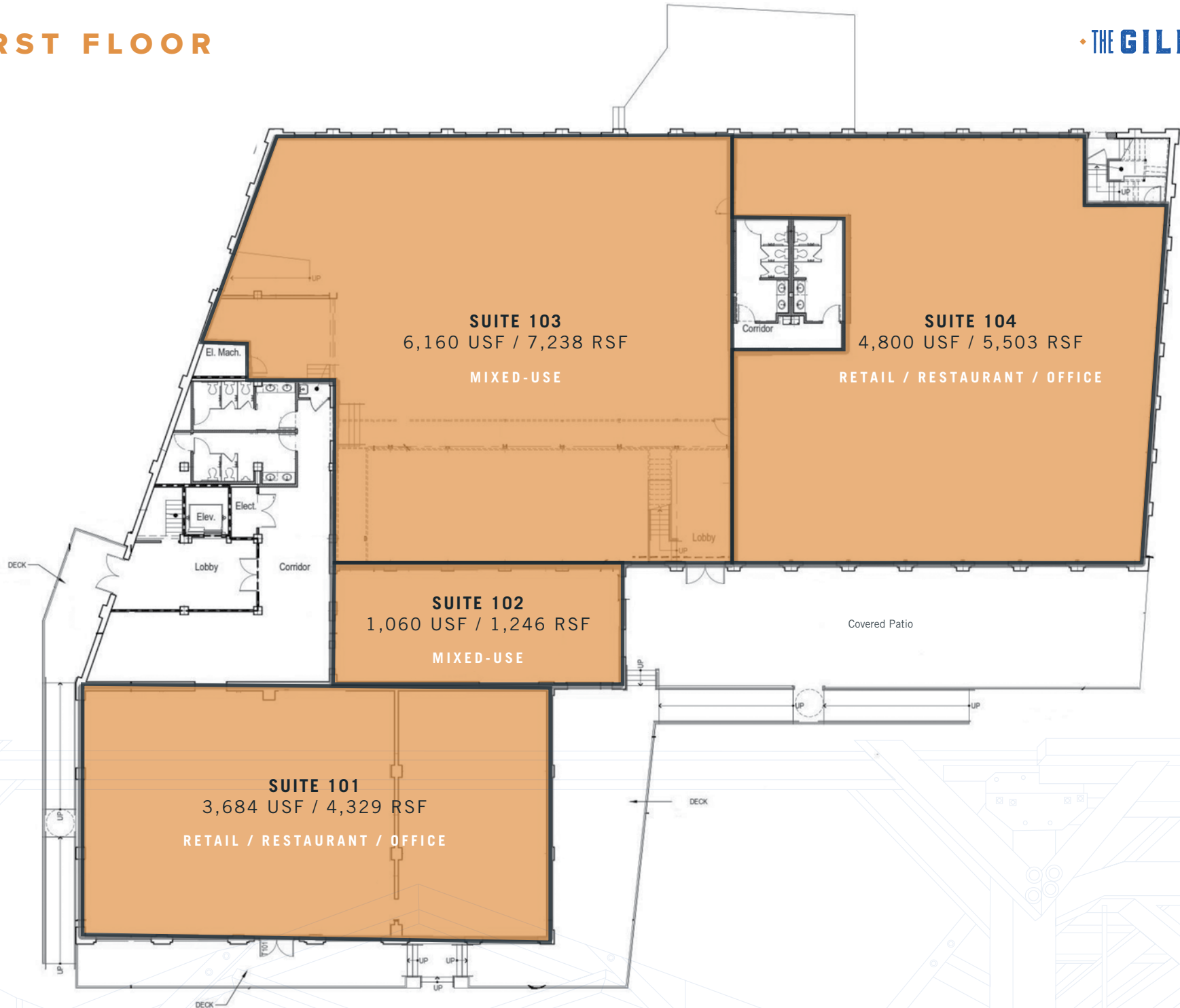
<p>DINING OPTIONS</p>	<p>90</p>	<p>SHOPPING OPTIONS</p>	<p>59</p>	<p>ENTERTAINMENT OPTIONS</p>	<p>47</p>	<p>HOTEL OPTIONS</p>	<p>5</p>
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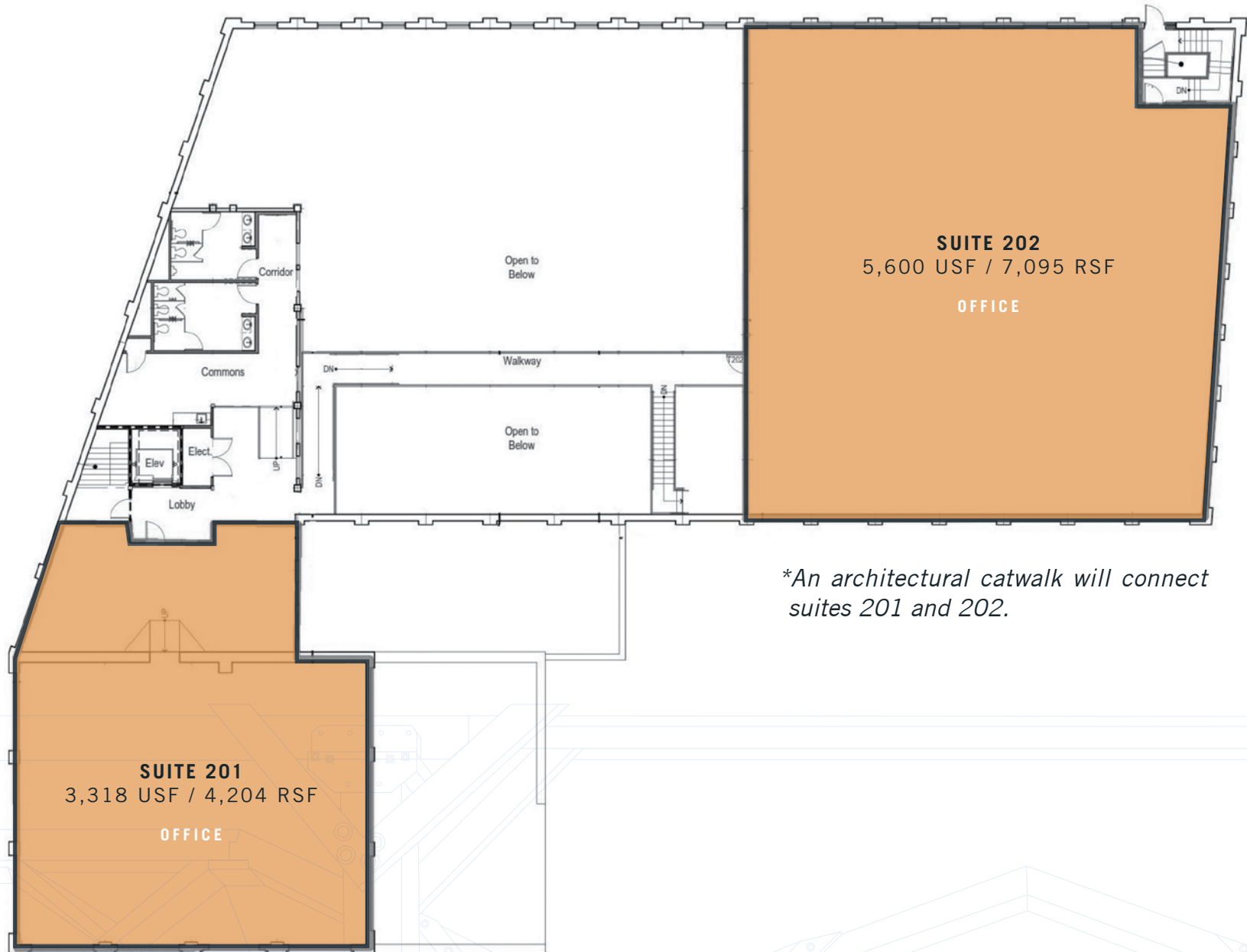
DOWNTOWN DURHAM





FIRST FLOOR





**An architectural catwalk will connect suites 201 and 202.*

DURHAM MARKET OVERVIEW



DURHAM COUNTY AT A GLANCE (2020)

2020 POPULATION	326,262
2025 EST. POPULATION	355,856
MEDIAN AGE	35.4
HOUSEHOLDS	132,163
MEDIAN ANNUAL HOUSEHOLD INCOME	\$59,825

*Source: United States Census Bureau, ESRI STDB Survey



NO. 3 BEST U.S. CITY FOR STARTING A BUSINESS
INC. MAGAZINE (2020)
NO. 1 AMERICA'S FOODIEST SMALL TOWN
IBON APPETIT (2018)

With a stable and diverse economy, Durham as a whole has seen considerable growth in recent years. The population of Durham's metro is young, with more than a third of the population between the ages of 20 and 34, but the metro population has outpaced the national average with growth in every age bracket. Overall, Durham has seen its population increase roughly 20% in the last decade.

Major economic drivers include the medical-related industries and education systems located in Durham. Duke University, Duke Medical, and the University of North Carolina-Chapel Hill draw people to the area, and the substantial number of healthcare, tech, and financial jobs available in Downtown Durham keep them there. Employment growth in recent quarters has been more than triple the rate observed nationally as Durham's employment growth has several times exceeded 3.5% annually.

To accommodate the growing workforce in Durham, there are multiple projects currently under construction and approximately 1 million square feet of office space expected to be delivered in 2020. One of the metro's largest projects is 555 S Magnum Street, a mixed-use office/retail development, scheduled to deliver March 2020. The project contains about 252,800sf of space, more than 40% which is preleased to major tenants including the co-working firm Spaces and the U.S. headquarters for the online insurance marketplace firm Policygenius. Other projects include Innovation I, the 139,163sf office building located on Slater Rd in the Research Triangle and Erwin Terrace III, a 120,000sf building at 2812 Erwin Rd in South Durham.

With the population forecast for Durham's metro showing a positive 1.6% increase over the next 10 years, more changes can be expected that will further transform and evolve Downtown Durham.

CONTACT

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