

your next **REDEVELOPMENT OPPORTUNITY** awaits

802 & 808

EAST PETTIGREW STREET | DURHAM, NC

for sale



**TRINITY
PARTNERS**

trinity-partners.com



It is estimated that Durham County will grow by 25,000 people every five years through 2035.

A PRIME LOCATION FOR INNOVATION

Capitalize on Durham's Momentum

The Durham area has been growing, and there are no signs of that stopping anytime soon. Due to the attractive qualities of the metro and the downtown environment that has been created, the area is thriving. **802 & 808 East Pettigrew Street is well positioned amid Durham's robust development activity and prime for capitalizing on the continued momentum.** It is estimated that Durham County will grow by 25,000 people every five years through 2035. The addition of the light rail station in Durham and the numerous new office buildings currently under construction will help accommodate this growth. The talent pool and the diverse economy has already transformed the metro into an entrepreneurial community. In addition to the amount of jobs available in the area, the number of new restaurants and entertainment venues in the metro bring an influx of visitors to the area. A high quality of life, a low cost of living, and a diverse culture that offers experiences involving world class art, history, Broadway shows, sporting events, and more make downtown Durham a prime destination for all. The appeal of the city will be maintained and enhanced with the implementation of **Design Districts.**

DESIGNING DURHAM'S FUTURE

Future Land Use | Design District

Design Districts are intended to encourage intense development along with transit and pedestrian-oriented activity. Regulations focus on form of the private and public realm rather than use and intensity. Design Districts are intended to encompass the Downtown and Compact Neighborhood Tiers and are accommodated by the Downtown Design (DD-) and Compact Design (CD-) zoning districts.

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THE PROPERTY DETAILS

ADDRESS	802 & 808 EAST PETTIGREW STREET DURHAM, NC 27701
PIN	0831-13-13-3673 0831-13-13-6403
ACRES	2.6 DEEDED ACRES
YEAR BUILT	1968
BUILDING SIZE	13,767 SF
PARKING	40 FREE SURFACE SPACES, A RATIO OF 2:1000
ROAD FRONTAGE	APPROXIMATELY 800 FEET ALONG EAST PETTIGREW STREET
ZONING	IL, "INDUSTRIAL LIGHT"

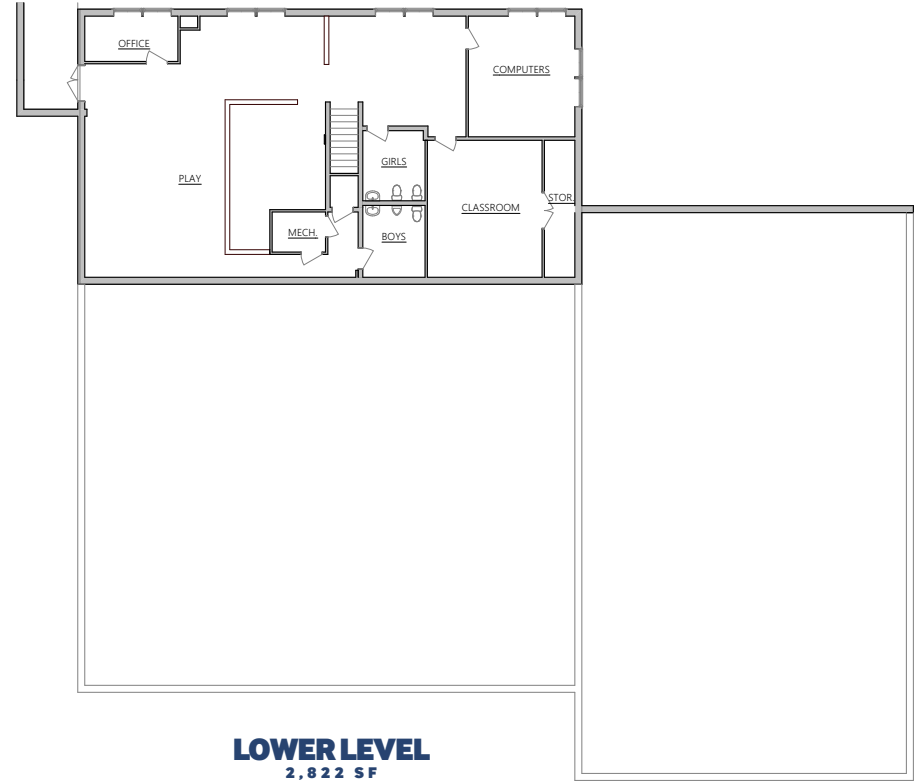
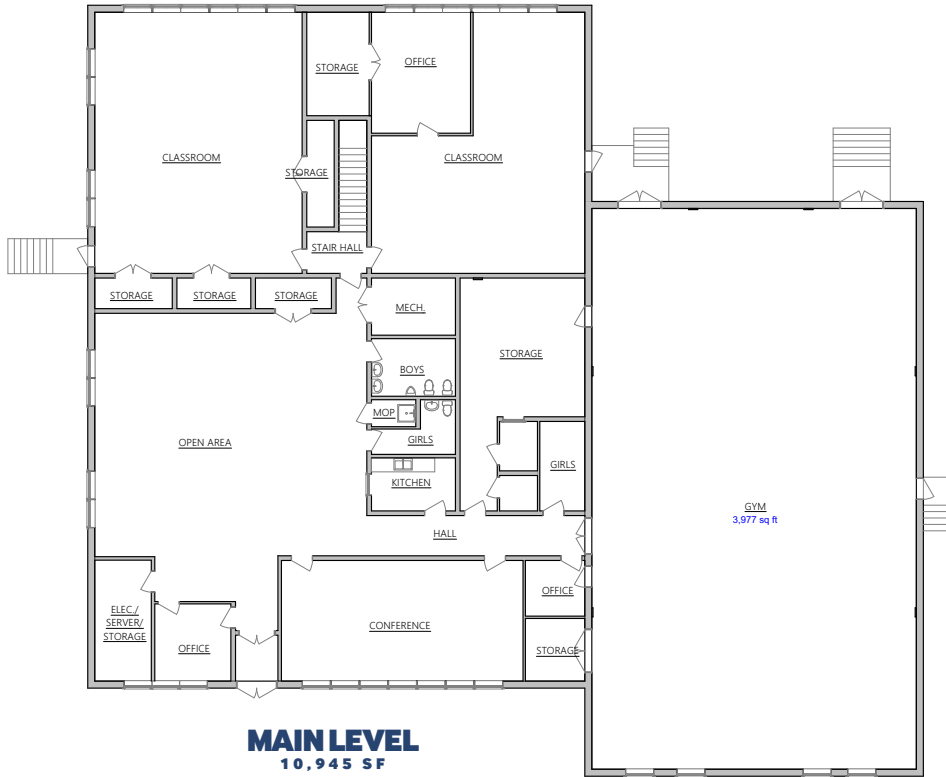


SALE PRICE

\$2,250,000



FLOOR PLANS



THE SKY'S THE LIMIT

Durham Market Overview

DURHAM CO. AT A GLANCE



2018 POPULATION	576,047
HOUSEHOLDS	233,119
MEDIAN ANNUAL HOUSEHOLD INCOME	\$59,713

1-MI. RADIUS OF PROPERTY



16,323	ESTIMATED 2018 POP.
19,134	ESTIMATED 2023 POP.
5,504	TOTAL HOUSEHOLDS

With a stable and diverse economy, Downtown Durham 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.

CONTINUOUS GROWTH

Durham is Booming

To accommodate the growing workforce in Durham, there are many new office buildings currently under construction. The Durham ID project will consist of two buildings with more than 338,000 square feet of space expected to be delivered in 2018. Duke University and Duke Clinical Research Institute will be tenants at this location.

Other projects transforming the look and feel of downtown include the 229,000 square foot building under construction at 555 South Magnum Street and the 150,000 square foot One City Center. These projects will incorporate a retail aspect to accommodate the public in addition to the tech and life sciences workers expected to fill the offices. 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.



2,079,465 SF
Under Construction
as of Q3 2018

1,445,798 SF
Delivering Q4 2018
(retail, office, industrial/flex)

Source: CoStar, 2018

Durham voted No 16 of 35 cities in the US with the biggest influx of people, the most opportunities, and the hottest business growth. — Business Insider 2018

NO TIME LIKE THE PRESENT

But How Does It Compare?

802 & 808
EAST PETTIGREW STREET DURHAM, NC



PROPOSED / ACTIVE DEVELOPMENTS

- A**
355 MOREHEAD
- B**
706 RAMSEUR ST
- C**
VENABLE CENTER
380 EAST PETTIGREW ST
- D**
DURHAM GATEWAY
1027 JACKIE ROBINSON DR
- E**
925 JACKIE ROBINSON DR
- F**
411 W CHAPEL HILL ST
- G**
320 ROREY ST
- H**
524 & 526 N MANGUM ST



COMPARABLE SALES

- 1**
510 EAST PETTIGREW ST

ACREAGE: 2.16
PRICE PER ACRE: \$994,907
SALES PRICE: \$2,149,000
SALE DATE: 12/28/2017
BUYER: CitiSculpt
- 2**
600 WILLARD ST

ACREAGE: 3.72
PRICE PER ACRE: \$2,822,580
SALES PRICE: \$10,500,000
SALE DATE: 11/13/2017
BUYER: Alliance Residential Co.
- 3**
506 EAST RAMSEUR ST

ACREAGE: 1.7
PRICE PER ACRE: \$1,302,941
SALES PRICE: \$2,215,000
SALE DATE: 4/25/2017
BUYER: Smashing Boxes
- 4**
600 EAST MAIN ST

ACREAGE: 4.82
PRICE PER ACRE: \$1,139,004
SALES PRICE: \$5,490,000
SALE DATE: 3/23/2015
BUYER: City of Durham
- 5**
925 JACKIE ROBINSON DR

ACREAGE: 18.37
PRICE PER ACRE: \$636,908
SALES PRICE: \$11,700,000
SALE DATE: 5/15/2015
BUYER: Northwood Ravin

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READY FOR A TOUR?



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