

# Six-acre site next to Durham Bulls ballpark slated for development after \$11.7M land sale

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A prominent 6.1-acre site next to the Durham Bulls Athletic Park in downtown Durham has been sold to a private developer group planning for a dense, urban mixed-use building project for the future.

Charlotte-based **Northwood Ravin** has acquired for \$11.7 million the so-called Van Alen property – formerly the Elkins Chrysler auto dealership lot – that overlooks the N.C. 147 Durham Freeway between Mangum and Roxboro streets on the east side of the Bulls ballpark.

Northwood Ravin bought the property from Durham-based **Scientific Properties**, according to Durham deed records. Scientific Properties had controlled any development plans for the site since putting it under a long-term contract in 2007 with the owners, [James R. Lowe](#) and [James R. Elkins](#). Scientific Properties paid \$6.5 million to E&L Realty LLC before flipping it to Northwood Ravin on the same day, according to county records.

"I think it's a gem of a site. It's a transformative site for that part of downtown Durham," says [Gary Kueber](#), president of Scientific Properties.

Northwood Ravin has not disclosed any renderings or site plans yet for the property.

[David Ravin](#), president of Northwood Ravin, says the company purchased the site as a long-term land acquisition. "We are eager to continue exploring the potential of the property and evaluate what will work best there," he stated in a news release about the deal.

Ravin says they are evaluating multiple uses for the property, including hotels, residential, office and retail.

"Even though we are still exploring several site plans, all options are on the table as the potential is limitless," stated [Adam Golden](#), vice president of development at



c/o Northwood Ravin

The six-acre Van Alen site, illustrated in yellow, adjacent to the Diamond View office building and the Durham Bulls Athletic Park, has been sold for \$11.7 million in May 2015.

Northwood Ravin. "We want to be intentional and create something special, since this will be the first thing you see as you drive into Durham from Raleigh or the airport."

In the Triangle, Northwood Ravin has been a partner or lead developer of multiple multifamily and mixed-use development projects over the last few years. It built the Trinity Commons at Erwin apartment community in 2011 near Duke University's campus in Durham, the Bradford apartment and retail project in Cary that opened in 2014, the St. Mary's Square apartment community in downtown Raleigh in 2013, among others.

Northwood Ravin is also a joint venture partner with Cousins Properties of Atlanta in the \$120 million redevelopment of the former University Square property on Franklin Street in Chapel Hill. The groups broke ground Wednesday for what will now be called [Carolina Square](#), a project that will include luxury apartments, office space and the new [Core@Carolina Square performing arts center](#).

Kueber says his firm originally had ambitious plans for the site's redevelopment when it was put under contract in 2007. "At that point, we were envisioning towers – multiple towers. But that became pretty unfeasible after the recession. Ultimately it became clear we were not going to be the developer of that site," he says. "It's exciting that Northwood Ravin has the capability to do something great at that site. I think it's a great spot for just about anything in downtown Durham."

The Van Alen property is named in reference almost tongue-in-cheek after William Van Alen, the architect of the Chrysler Building in New York City, since the Durham property served as a Chrysler auto dealership from the 1960s through the mid-2000s.

It is also across the street from the former [Hendrick Auto Mall property that is also slated to be sold to another Charlotte real estate developer planning a major multifamily and mixed-use project](#).

Jim Allaire, Allan Lynch and Justin Good of Cushman & Wakefield/Thalhimer of Raleigh represented the sellers in the Van Alen land sale transaction.