

DOWNTOWN DURHAM

DUKE HOSPITAL

DUKE UNIVERSITY

Michaels

five BELOW

Harris Teeter  
Neighborhood Food & Pharmacy

HILLANDALE GOLF COURSE

12.6± ACRES

# Apartment Site For Sale near Duke University

3438, 3454, 3460 HILLSBOROUGH ROAD, DURHAM NC 27705

PICKETT  
SPROUSE  
COMMERCIAL  
REAL ESTATE



A WEST & WOODALL COMPANY

# Exceptional Development Opportunity

*This 12.6-acre site at the intersection of I-85 and US 15-501 offers a rare opportunity for high-density multifamily development just one mile from Duke University and Duke Hospital.*

*The property is currently improved with a vacant big box retail building and two hotels, one of which remains in operation.*



[Click Here to View  
Property Video](#)

## PROPERTY DETAILS

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<b>ACREAGE</b>	12.6±
<b>ADDRESS</b>	3438, 3454, 3460 Hillsborough Road, Durham, NC 27705
<b>CURRENT ZONING</b>	PDR 34.923
<b>PARCEL NUMBERS</b>	119628, 119626, 119627
<b>BEST USE</b>	Multifamily
<b>ROAD FRONTAGE</b>	N Lasalle Street
<b>PRICE</b>	\$21,000,000

The site is zoned PDR 34.923, allowing for up to 440 residential units.

A previously submitted conceptual site plan includes 394 apartments and 42 townhomes; while it was never finalized, that plan is available through Durham County Planning. Final development will require adherence to the committed elements outlined in the approved rezoning.

The property is offered at \$21,000,000. Additional documentation is available upon request to qualified buyers who execute a confidentiality agreement.

**Serious inquiries only.**

DOWNTOWN DURHAM

DUKE HOSPITAL

DUKE UNIVERSITY

HILLSBOROUGH ROAD

DURHAM FREEWAY

LASALLE ST

Michaels

five BELOW

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SUBJECT

15

501

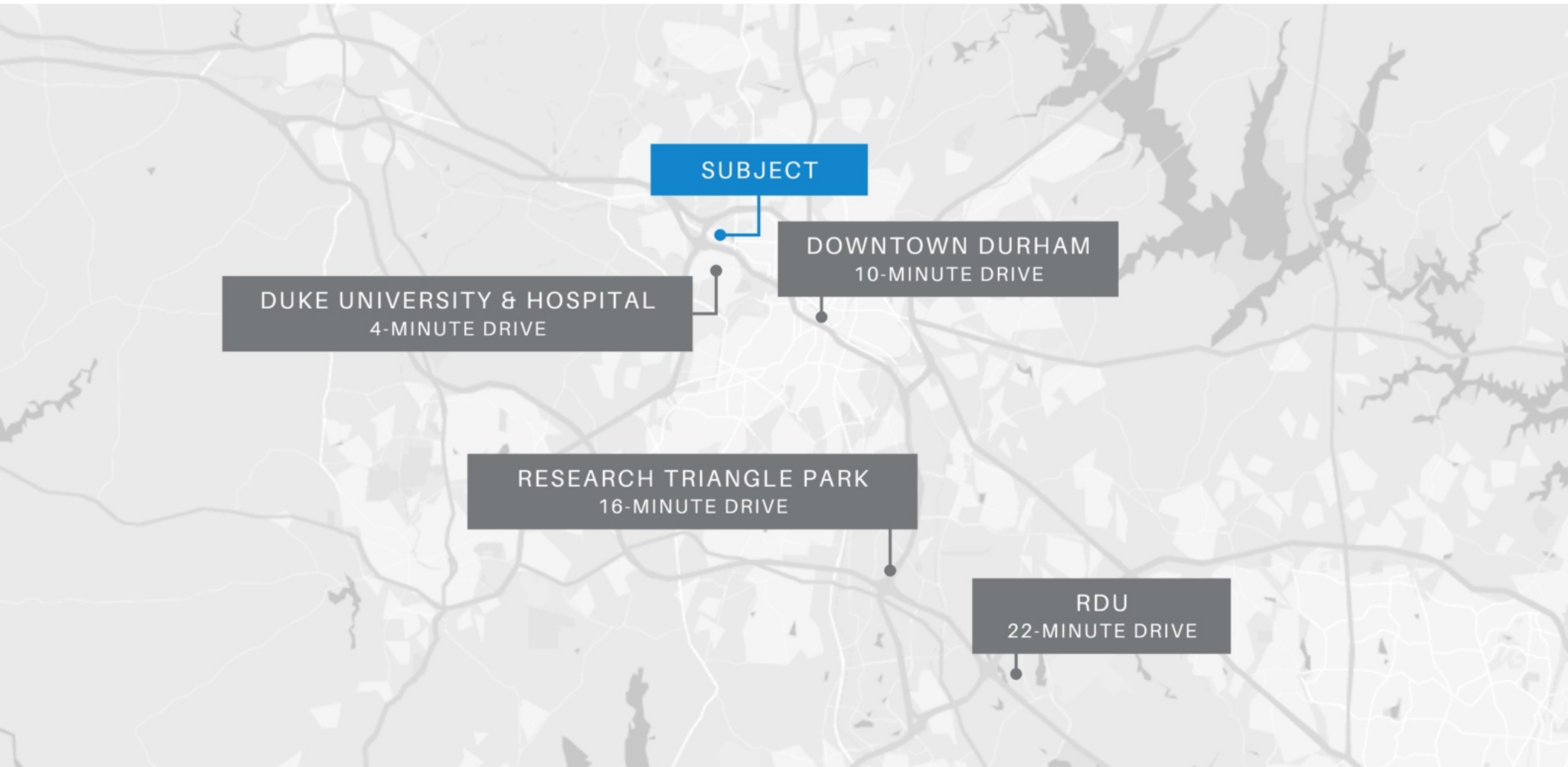
HILLANDALE GOLF COURSE

85



# Proximity to Top Institutions and Infrastructure

*Ideally situated with direct access to I-85 and US 15-501, the site offers excellent connectivity to Duke University, downtown Durham, RTP, and RDU Airport.*





*Existing Buildings to be Demolished by Buyer*

## DEMOGRAPHIC OVERVIEW

### POPULATION

	1 Mile	3 Mile	5 Mile
2020 POPULATION	10,078	65,173	156,614
2024 POPULATION	10,239	68,169	163,982
2029 POPULATION PROJECTION	10,675	71,080	170,961
ANNUAL GROWTH 2020-2024	0.4%	1.2%	1.2%
ANNUAL GROWTH 2024-2029	0.9%	0.9%	0.9%
MEDIAN AGE	31.8	34.1	35.2
BACHELOR'S DEGREE OR HIGHER	55%	53%	45%
U.S. ARMED FORCES	0	25	114

### HOUSEHOLDS

	1 Mile	3 Mile	5 Mile
2020 HOUSEHOLDS	5,182	28,782	64,473
2024 HOUSEHOLDS	5,271	29,891	66,974
2029 HOUSEHOLD PROJECTION	5,511	31,335	70,070
ANNUAL GROWTH 2020-2024	2.4%	2.0%	1.9%
ANNUAL GROWTH 2024-2029	0.9%	1.0%	0.9%
OWNER OCCUPIED HOUSEHOLDS	1,000	10,767	27,754
RENTER OCCUPIED HOUSEHOLDS	4,511	20,568	42,315
AVG HOUSEHOLD SIZE	1.9	2.1	2.2
AVG HOUSEHOLD VEHICLES	1	1	2
TOTAL SPECIFIED CONSUMER SPENDING (\$)	\$118.7M	\$849.8M	\$1.9B

### AVERAGE HOUSEHOLD INCOME

**\$66,394**

1 MILE

**\$89,747**

3 MILE

**\$85,845**

5 MILE



# Contact Us

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