

Land Sale No. 3



Property Identification

Record ID	4239
Property Type	Residential, Townhouses
Property Name	Southpoint Townes Land
Address	6437 Barbee Road, Durham, Durham County, North Carolina
Location	Corner of Barbee Road and E. NC 54 Highway
Tax ID	152972, 152973, 152974 and 152977

Sale Data

Grantor	Meadows Land Investment, LLC
Grantee	Pulte Home Corporation
Sale Date	May 13, 2016
Deed Book/Page	7930/53
Property Rights	Fee simple
Conditions of Sale	Arm's length transaction
Financing	Cash to seller
Sale History	Also includes 7930/56 (\$700,000)
Verification	Cuttbow Properties, LLC; Triangle Business Journal, Other sources: Public records, Confirmed by Elizabeth Daves

Sale Price	\$4,625,000
Cash Equivalent	\$4,625,000

Land Sale No. 3 (Cont.)

Adjusted Price \$4,625,000

Land Data

Zoning O&I
Topography Generally level
Utilities All public
Shape Rectangular

Land Size Information

Gross Land Size 25.390 Acres or 1,105,988 SF
Useable Land Size 23.141 Acres or 1,008,022 SF , 91.14%
Wetlands Land Size 2.249 Acres or 97,966 SF , 8.86%
Actual Units 175

Indicators

Sale Price/Gross Acre \$182,158
Sale Price/Gross SF \$4.18
Sale Price/Useable Acre \$199,862
Sale Price/Useable SF \$4.59
Sale Price/Actual Unit \$26,429

Remarks

This is the sale of four parcels of land in two transactions located at the corner of Highway 54 East and Barbee Road in Durham, North Carolina. The site was approved for 175 townhomes and as of January 2017 site work has begun. When Pulte Homes purchased the land it had been approved. The approval process began in 2014.