



5517

DURHAM CHAPEL HILL BLVD

FOR SALE + FOR LEASE

TRINITY  
PARTNERS

## PROPERTY OVERVIEW

Opportunity to lease or to acquire a well-positioned, two-story free-standing building in a highly-desirable location on the corner of I-40 and Durham-Chapel Hill Boulevard. The property has excellent exposure off 15-501 and is surrounded by a wide variety of restaurants, services, and retail amenities. The property's impressive glass lines and flexible floor plates make it suitable for a single tenant or multiple users. Current zoning allows for a wide variety of users.

<b>ADDRESS</b>	5517 Durham Chapel Hill Blvd. Durham, NC 27707
<b>PIN</b>	0800-03-00-8959
<b>SIZE</b>	20,444 square feet* <i>*Property can be condo'd - suites as small as 5,000 sf available</i>
<b>YEAR BUILT</b>	1997
<b>ZONING</b>	CN - Commercial Neighborhood
<b>ACREAGE</b>	1.48 acres
<b>PARKING</b>	78 free surface spaces <i>additional parking available</i>
<b>ROOF</b>	New roof - replaced in 2017
<b>HVAC</b>	New HVAC - replaced in 2017 <i>new warranty pending</i>
<b>INTERIOR</b>	Shell Condition

**SALE PRICE:** \$2,990,000\*  
*\*Call for condo pricing and details*

**LEASE RATE:** \$22.00 PSF, Full Service

*Aggressive Tenant Improvement Allowance Offered*

Incentives offered to qualified buyers, tenants, and brokers. Call for details.





DOWNTOWN DURHAM

SOUTH SQUARE + UNIVERSITY HILL

PATTERSON PLACE

INDIGO CORNERS

NEW HOPE COMMONS



DURHAM CHAPEL HILL BLVD

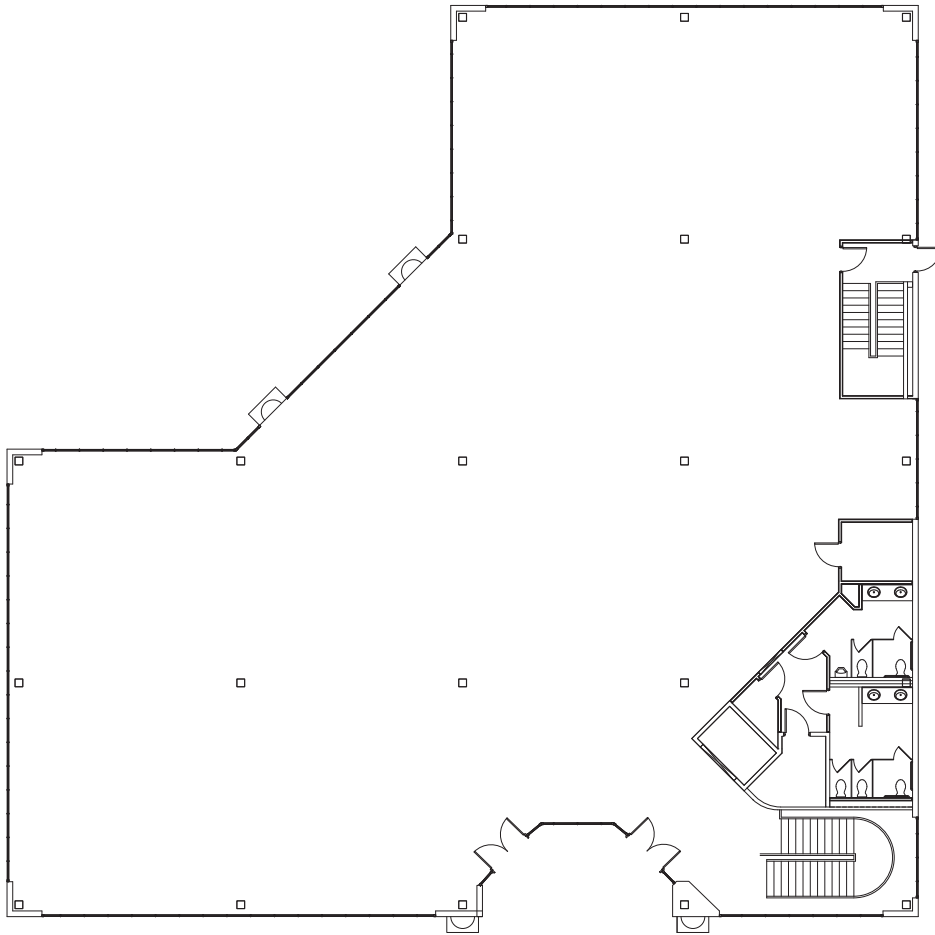
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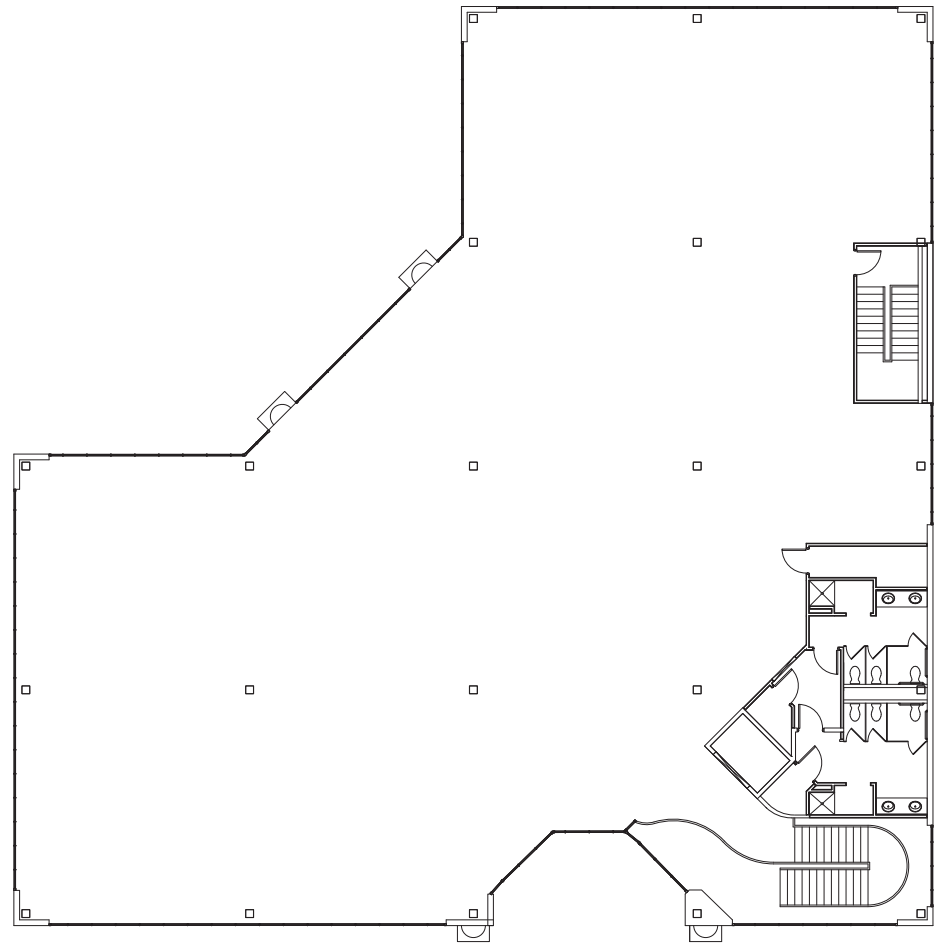


# FLOOR PLANS

FIRST FLOOR



SECOND FLOOR



# NEARBY AMENITIES

**NEW HOPE COMMONS + INDIGO CORNERS**

**SOUTH SQUARE + UNIVERSITY HILL**

**EASTGATE SHOPPING CENTER**

FUTURE  
*Wegmans*

**PATTERSEON PLACE SHOPPING CENTER**



**DISTANCE TO**

Streets at Southpoint	10 min
Downtown Durham	15 min
Chapel Hill	15 min
RDU Int'l Airport	20 min



## SOUTH DURHAM SUBMARKET OVERVIEW

The subject property is in the South Durham submarket, located just off I-40 and along 15-501, one of the area's highly trafficked thoroughfares which intersection sees over 70,000 cars per day.

The South Durham submarket is home to a fifth of Durham's office inventory, with medical and personal service firms prevalent and notable tenants including Cem-102 Pharmaceuticals, who moved into nearly 20,000 square feet in December 2019; and Blue Cross Blue Shield, with a 360,000 square foot corporate headquarters three miles from the subject property.

In addition to a large share of office space, this submarket also includes a majority of the metro's multifamily properties. The area's close proximity to downtown Durham and Research Triangle Park, as well as both UNC-Chapel Hill and Duke University make it a desirable location for firms and employees seeking its convenient accessibility.

Office inventory in this submarket will continue to grow over the next year, despite the lack of deliveries in 2019. Over 155,000 square feet of space is currently under construction and expected to deliver in 2020, the bulk of which will be for the 120,000 square foot medical office, Erwin Terrace III.

The South Durham submarket will have an exciting addition to its retail inventory as plans progress for the new Wegmans, expected to open in early 2021 and less than two miles from the subject property, this 130,000 square foot grocery store will be one of five total locations the chain is opening in North Carolina.

Additionally, just 3.2 miles from the subject property, is University Hill, a brand new 300,000 square foot mixed-use development that includes luxury studio apartments, and over 65,000 square feet of Class-A retail. Signed retailers include O2 Fitness, Midtown Yoga, Happy & Hale, Zambrero, and Ashely Christensen's latest restaurant, Project Xtra Crispy. Adjacent to University Hill is the existing South Square shopping center, which includes over 150,000 square feet of retail space.

Durham's 1.3 million-square-foot, super-regional shopping center, The Streets at Southpoint, is also located within the South Durham submarket, just 6 miles from the subject property. The open-air lifestyle center with a two-level enclosed mall has over 170 shops, eight restaurants, and an IMAX theater. Unique retailers include Nordstrom, Crate & Barrel, Apple, West Elm, Restoration Hardware, and Cole Haan.

### DEMOGRAPHICS

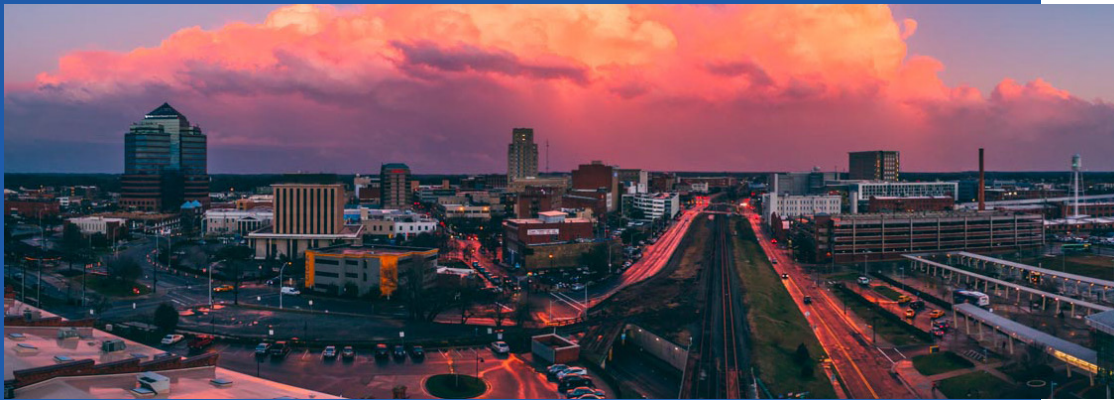
	1 MILE	3 MILE	5 MILE
<b>TOTAL BUSINESSES</b>	398	2,259	6,139
<b>TOTAL EMPLOYEES</b>	5,363	25,072	101,769
<b>POPULATION</b>	6,377	48,997	143,837
<b>HOUSEHOLDS (HH)</b>	3,100	21,275	58,510
<b>MEDIAN HH INCOME</b>	\$62,143	\$78,289	\$71,503

### TRAFFIC COUNTS

I-40 & Erwin Rd	74,000 VPD
Durham Chapel Hill Blvd & US Hwy-15	51,000 VPD
I-40 & Durham Chapel Hill Blvd	41,000 VPD



# DURHAM MARKET OVERVIEW



## DURHAM COUNTY AT A GLANCE (2019)

2019 POPULATION	321,913
2024 EST. POPULATION	352,302
MEDIAN AGE	35.5
HOUSEHOLDS	130,298
MEDIAN ANNUAL HOUSEHOLD INCOME	\$62,166

\*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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