

For Sale

203 E Franklin St

Chapel Hill, NC

FORMERLY:



A Rare Opportunity to Acquire a Vacant Restaurant/Bar in the Heart of Downtown Chapel Hill

RCR presents a rare opportunity to acquire the former Linda's Bar & Grill, a Chapel Hill institution for over 40 years. Located directly on Franklin Street in the heart of downtown Chapel Hill and adjacent to UNC's campus, this property offers exceptional positioning.

Franklin Street is Chapel Hill's premier commercial corridor, benefiting from continuous foot traffic driven by UNC students, faculty, alumni, and visitors. The walkable downtown environment and University-driven demand create strong fundamentals for hospitality, retail, and experiential concepts.

This mixed-use property with established bar/restaurant infrastructure offers clear pathways for value creation:

- Owner-Operator: Relaunch a hospitality concept with instant brand recognition and community credibility
- Investor: Reposition the asset for refreshed uses aligned with downtown Chapel Hill demand



CLICK TO VIEW VIDEO

Property Details

Address	203 E Franklin Street, Chapel Hill, NC
Sale Price	Call for Pricing
Building Size	5,118 Square Feet
Number of Stories	3
Year Built	1932
Parking	Street Parking
Signage	Building
Acres	.06 Acres
Zoning	TC-1 (Town Center) / Historic District
Roof and/or HVAC	Varies

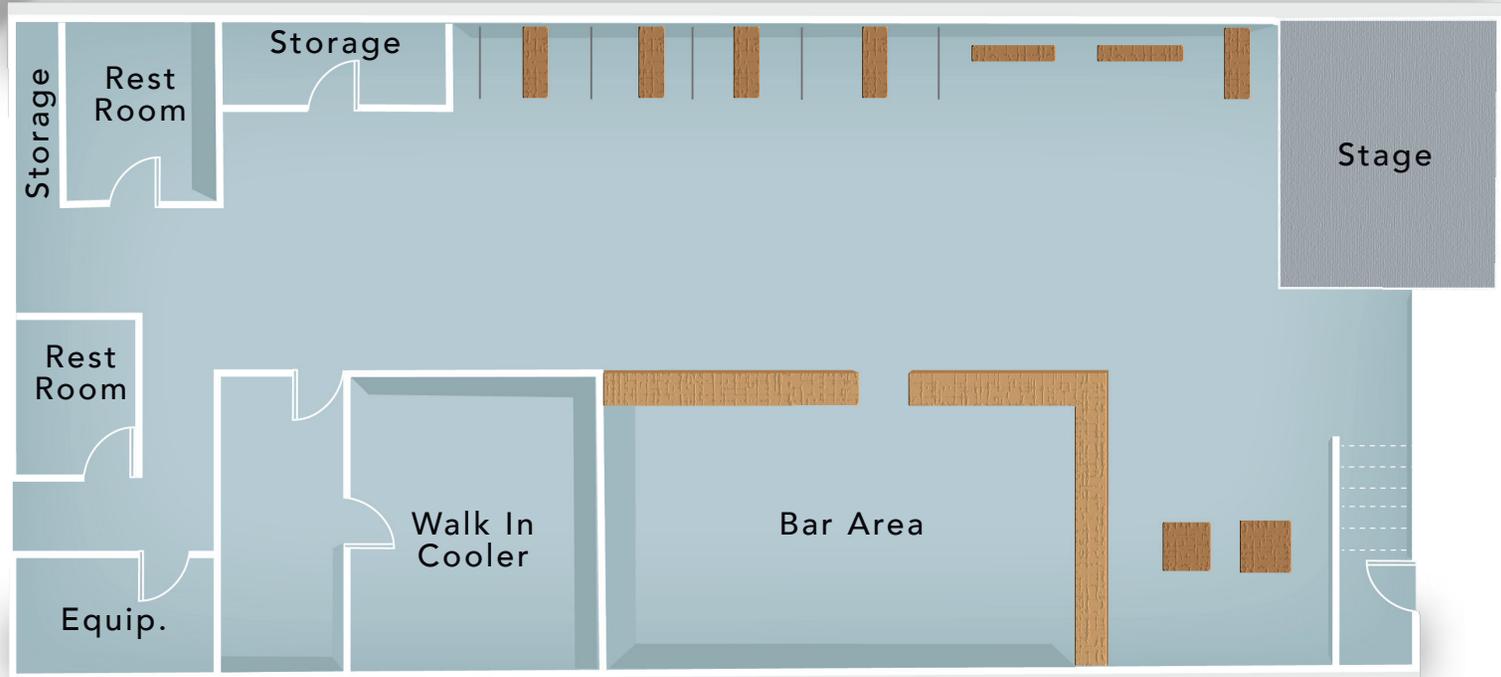
*Bar and Commercial Kitchen Infrastructure in Place



THE UNIVERSITY
of NORTH CAROLINA
at CHAPEL HILL

203 E Franklin Street

Bottom Floor

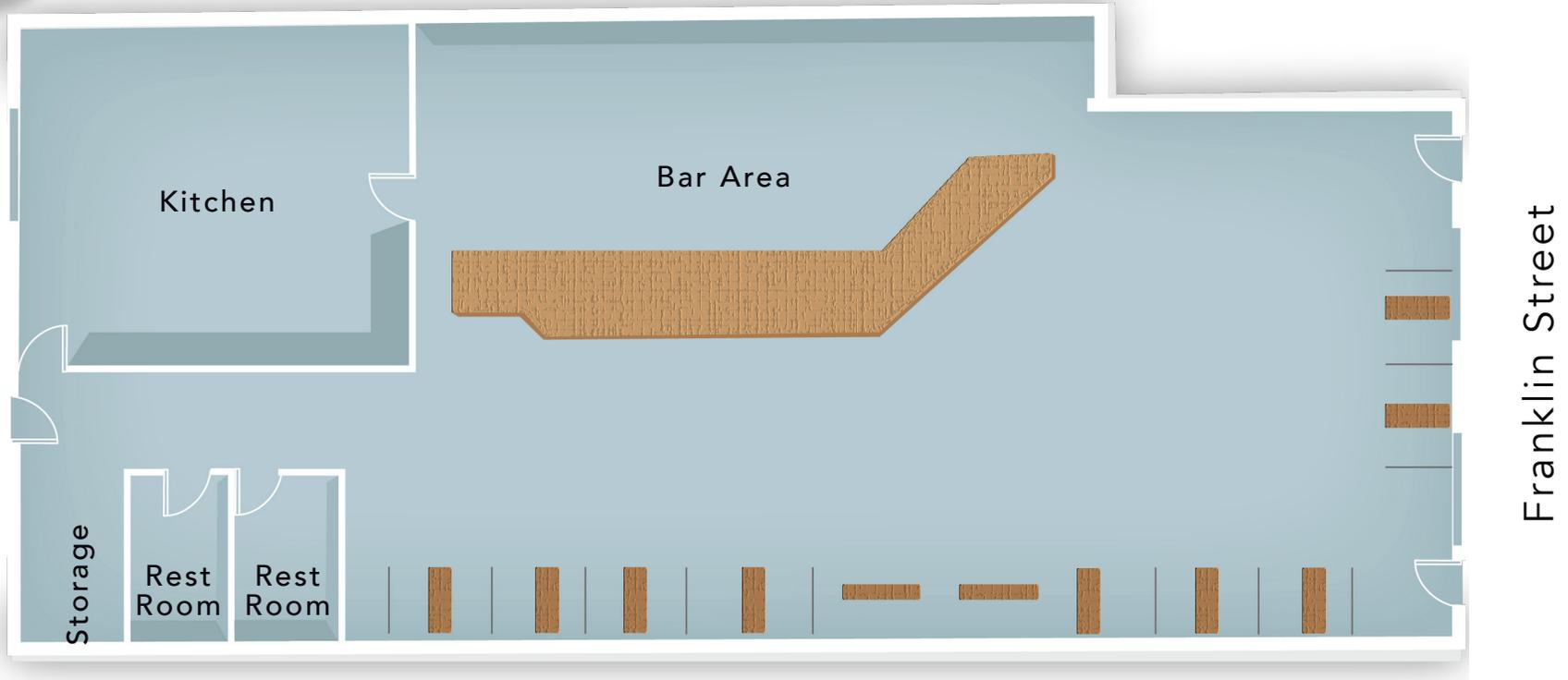


Franklin Street

Disclaimer: The above floor plan is not to scale. The available space shown is believed to be correct but is subject to change.



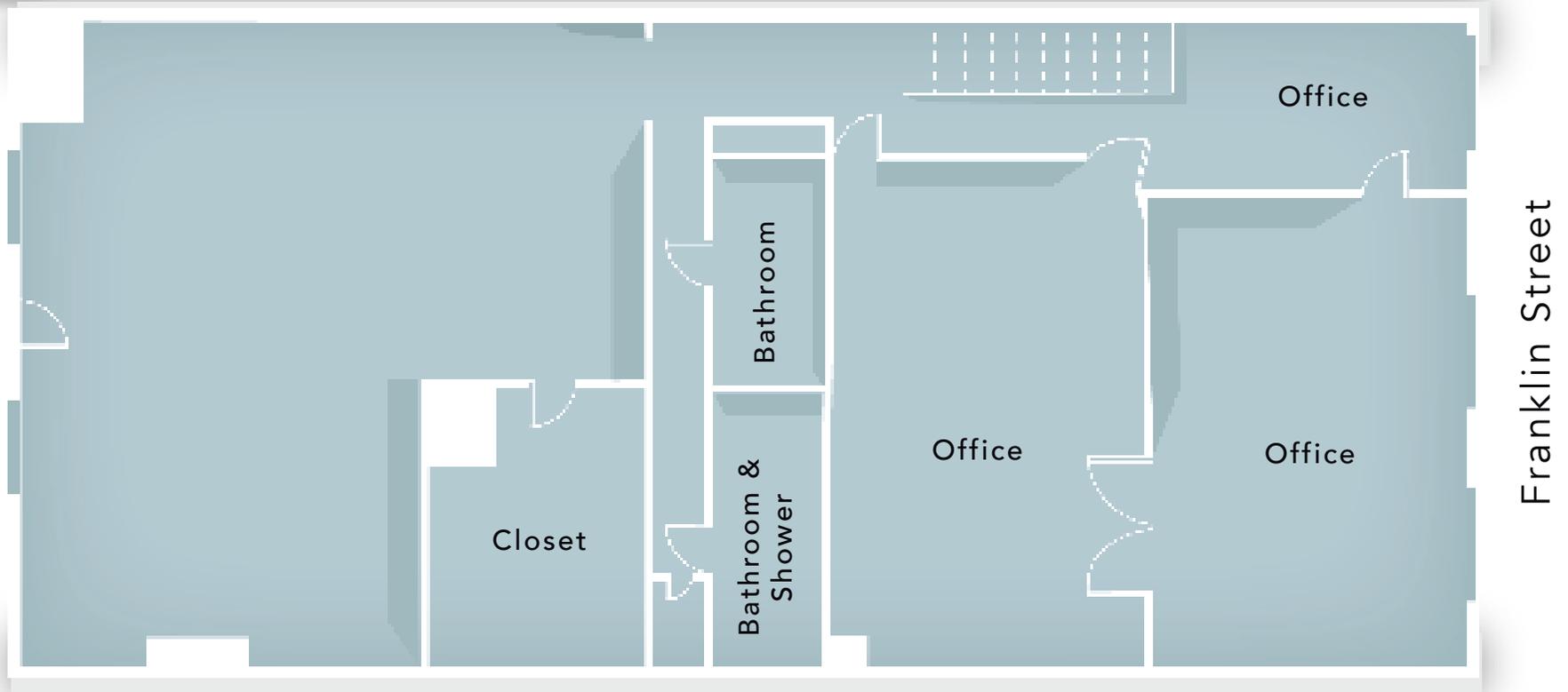
Main Floor



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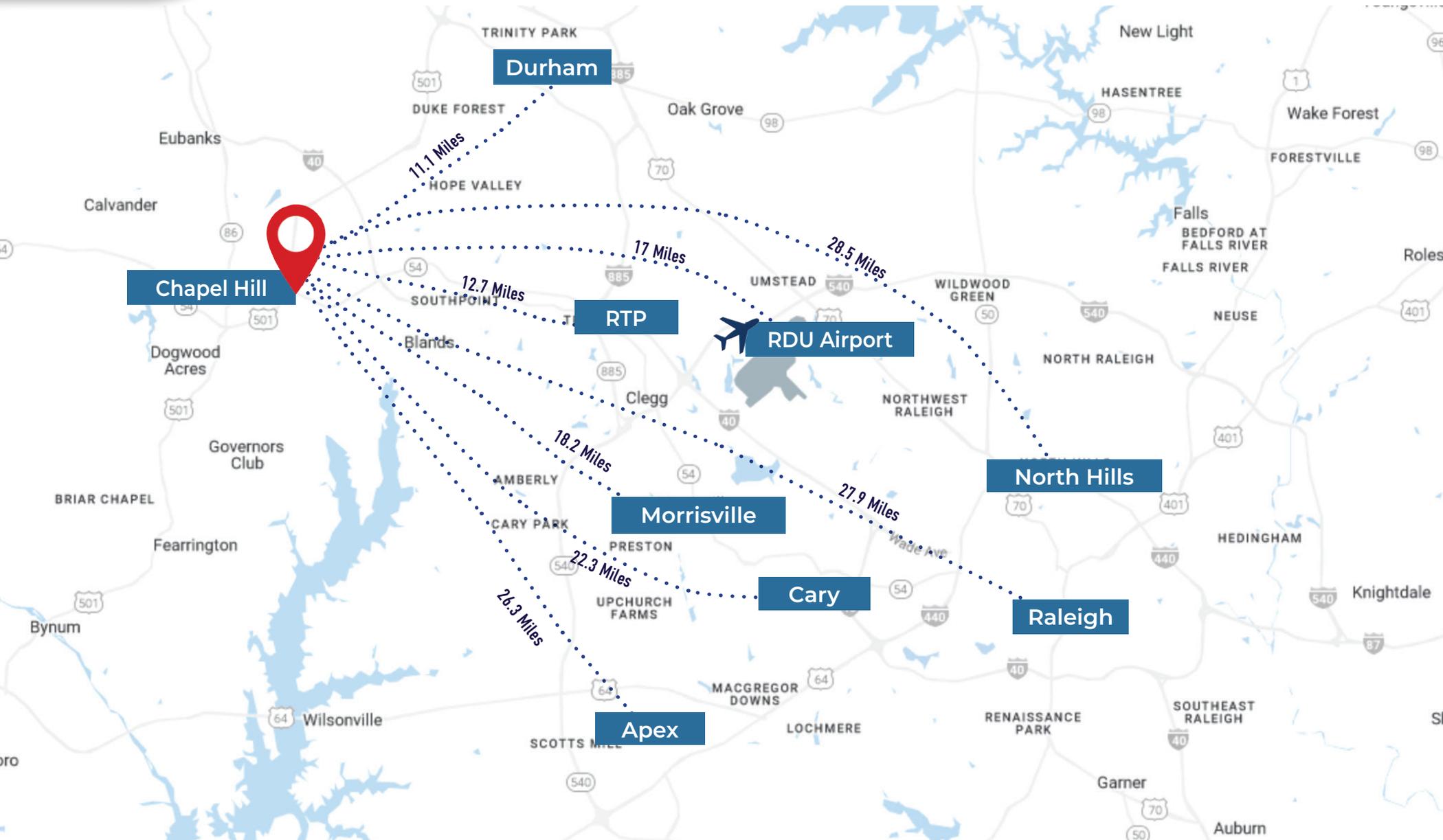
Third Floor



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WHERE LOCATION **WORKS** FOR YOU

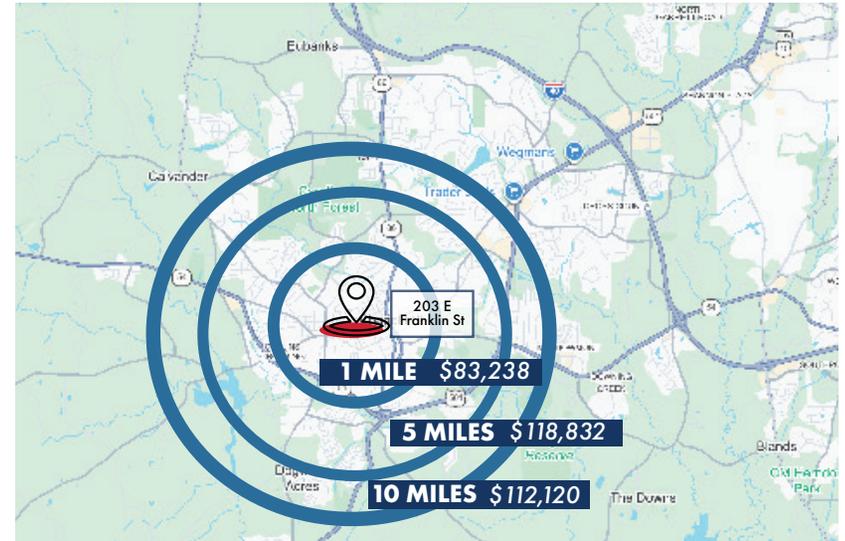


Highlights & Demographics

Location & Accessibility

- **Prime Location:** The property is situated along the US 15-501 corridor and historic Franklin Street, Chapel Hill's most iconic thoroughfare and the vibrant heart of the community. Chapel Hill is consistently recognized as one of the safest and most desirable communities in North Carolina, ranking among the top 10 safest cities in the state with a crime rate of 16 per 1,000 residents—well below the national average.
- **Convenient Parking and Walkability:** The area offers multiple public parking facilities including the Town's parking decks downtown, with the E. Rosemary Street deck offering \$2 parking for the first two hours. Chapel Hill is renowned for its exceptional walkability, with Franklin Street serving as a pedestrian-friendly corridor featuring restaurants, retail shops, cultural venues, and educational institutions all within easy walking distance.
- **Proximity to Research Triangle Park:** The location benefits from being in the greater Research Triangle area, with nearby Research Triangle Park (RTP) being one of the largest research parks in the country—home to over 300 companies and 55,000 employees. Chapel Hill provides direct access via US 15-501 and proposed high-capacity transit corridors to major employment centers including RTP, Duke University, NC State University, and RDU International Airport, creating a thriving business community with unparalleled connectivity throughout the region.

Average Household Income

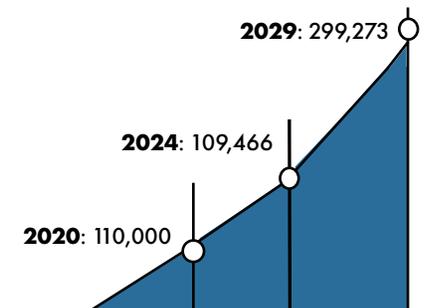


Large, Rapidly Growing Population

5 Mile Radius

Demographics

	1 MILE	3 MILES	5 MILES
2024 Population	17,044	109,466	299,273
Average Household Income	\$83,238	\$118,832	\$112,120
Median Household Income	\$37,081	\$84,781	\$80,347
Total Households	4,956	43,655	123,047
Median Age	24.2	32.5	35.8





Market Overview

Chapel Hill, NC



Chapel Hill Submarket

Chapel Hill, located in the heart of North Carolina's renowned Research Triangle, stands as one of the region's most desirable places to live, work, and invest. Ranked among the nation's best places to live by U.S. News, Chapel Hill has experienced tremendous growth driven by its proximity to Research Triangle Park, exceptional schools, and vibrant economy. The town is home to world-class employers including the University of North Carolina at Chapel Hill, UNC Health, and a growing cluster of technology companies.



Retail

Chapel Hill's retail market continues to demonstrate remarkable strength with sustained demand across multiple shopping centers and mixed-use developments. The retail landscape features approximately 188,000 square feet of available retail space across multiple shopping centers, anchored by high-end national brands and local boutiques. Average retail rents hover around \$27 per square foot, reflecting strong demand from both national and regional retailers. Premium retail centers maintain occupancy rates consistently above 90%, demonstrating the robust consumer spending power of Chapel Hill's affluent residents with a median household income exceeding \$85,000.



22,672
Total Employees
1 Mile Radius

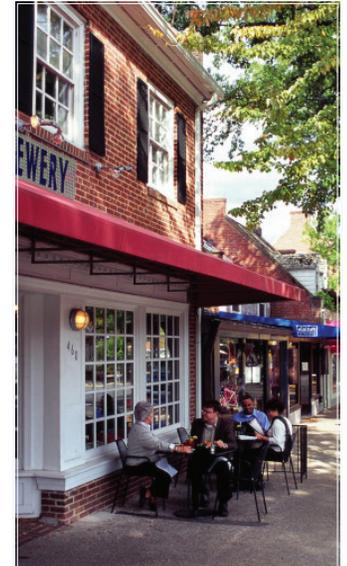


3,940
Total Businesses
1 Mile Radius



Expansion

Chapel Hill's economy has experienced robust growth driven by strategic expansion across multiple sectors. The University of North Carolina at Chapel Hill announced plans in January 2026 to develop Carolina North, a major campus extension representing the university's largest development initiative since 1793. This transformative project will encompass collaborative academic and research facilities, mixed-use housing, retail, dining, and civic spaces on the former Horace Williams Airport site, with groundbreaking targeted for summer 2027. Commercial real estate demand remains strong, reflecting continued investor confidence in Chapel Hill's growth trajectory.



Market Overview

Raleigh-Cary-Durham-Chapel Hill
Research Triangle at a Glance

The Research Triangle (the “Triangle”) is distinctly known as a national front runner in economic and population growth. This region in the North Carolina Piedmont incorporates the Raleigh-Cary-Durham-Chapel Hill CBSAs which has grown to over 2.4 million residents. The Raleigh-Cary metro area has experienced remarkable growth of 10.2% since 2020, reaching 1.6 million people, while Durham-Chapel Hill grew 6.6% to approximately 621,000 residents during the same period.

Projections through 2030 indicate the region will continue as one of the nation’s leaders in population growth, with some Triangle counties experiencing a cumulative five-year population change of 56.8%.

The Triangle is best known and aptly named for the triangular proximity of its renowned major universities—University of North Carolina in Chapel Hill, Duke University in Durham and North Carolina State University in Raleigh. As demand for talent escalates, global employers are finding a home in the area to access this professional, highly-educated workforce, but also due to the relative cost savings they can achieve when compared to gateway cities such as New York, Boston, and Washington D.C.

Companies are going to where they can find the best employees for their money, and the Triangle is leading the nation, as evidenced by the fact that the area is one of the nation’s fastest growing “large city” populations in the country. People from all over the country are migrating to the Triangle for the work-life balance and central location with drive times of just two hours to coastal beach fronts and three hours to mountain retreats. The region is home to 7,000+ companies, including 700+ international corporations, with nearly \$3 billion in R&D funding annually and 65,000 bachelor’s degrees awarded each year.

#1	#	#3	#5	#4	#8
Best Large City in America <i>WalletHub (2025)</i>	Best City for Recent College <i>DP (2025)</i>	Happiest City in America <i>SmartAsset (2025)</i>	Among STEM Job Growth Index <i>RCLCO STEMdex (2025)</i>	Best Places to Live in the US <i>Money (October 2022)</i>	Safest Large City in the US <i>Far & Wide (2024)</i>





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