

# 201 MULTIFAMILY UNITS FULLY APPROVED

## LAND FOR SALE IN OPPORTUNITY ZONE

6 GRACE LANE, DURHAM, NC 27701



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# PROPERTY SUMMARY

6 Grace Lane offers a rare, fully entitled multifamily development opportunity in the heart of Downtown Durham. The  $\pm 1.65$ -acre site is site-plan approved for a mixed-use project comprising 201 residential units and 8,721 square feet of ground-floor commercial space. Located within a federally designated Opportunity Zone, the property is well positioned for long-term value creation.

## LOCATION DESCRIPTION:

Located at the intersection of Liberty Street and Elizabeth Street in Downtown Durham, the property offers immediate access to employment, dining, entertainment, and cultural amenities. Ongoing institutional and life sciences investment continues to drive strong residential demand in this walkable, high-growth submarket.

## HIGHLIGHTS

- »  $\pm 1.65$ -acre development site
- » Parcel Number: 0831260575
- » Zoning: DD-S2 (Downtown Durham - Subdistrict 2)
- » Located within a federally designated Opportunity Zone
- » Site plan approval in place for 201 multifamily units
- » 8,721 SF of ground-floor commercial space
- » Parking ratio: 80%
  - 161 residential parking spaces
  - 62 additional unrestricted parking spaces on Elizabeth Street between Holloway and Main Street
- » Unit mix includes:
  - 90 Studio units
  - 94 One-bedroom units
  - 17 Two-bedroom units
- » No affordable housing requirements
- » Sewer capacity approved and allocated for all 201 units
- » Surrounded by new multifamily development driving Downtown Durham's eastward expansion, with easy access to downtown and employment hubs
- » Sale Price: Call Broker

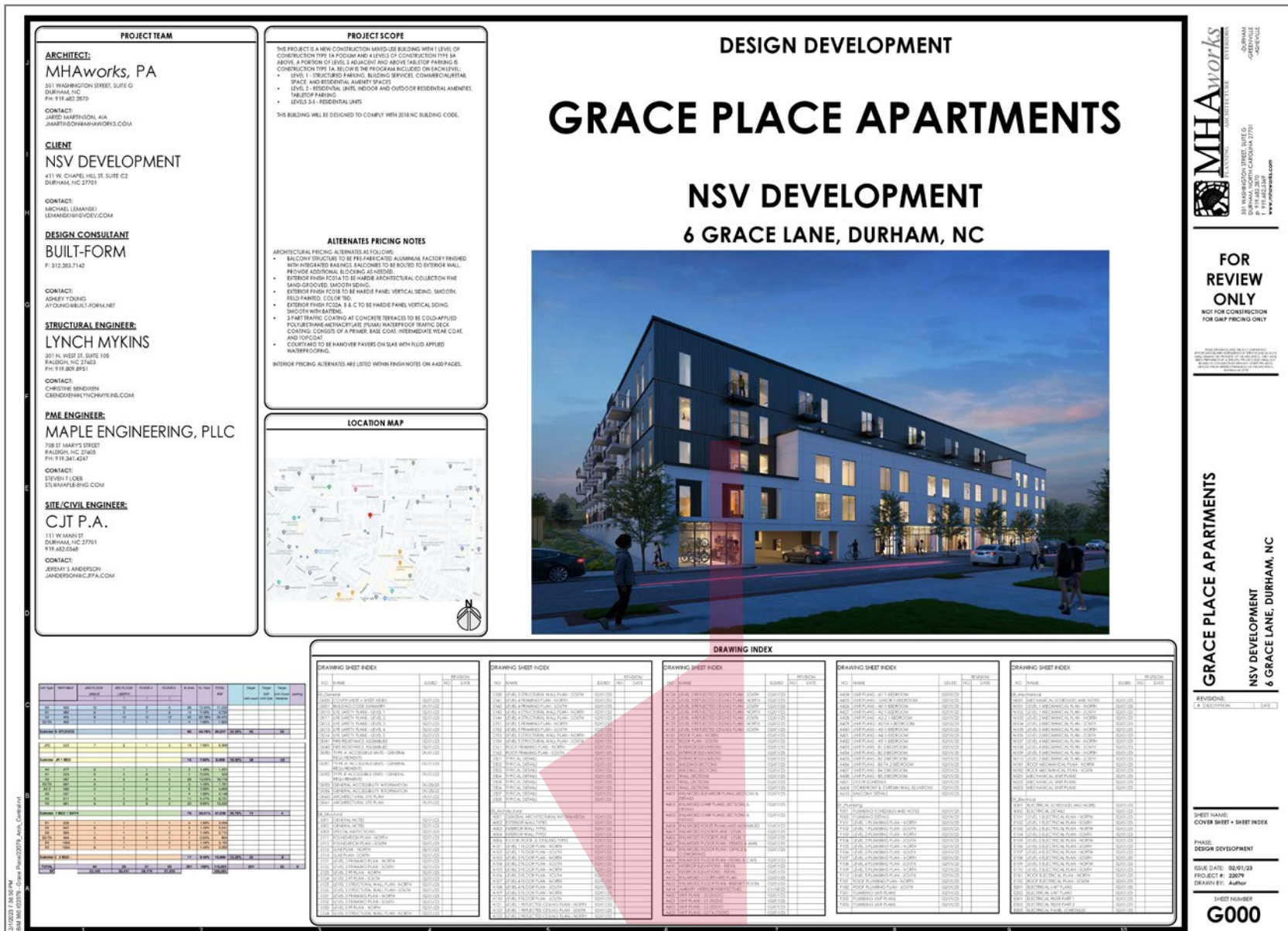


# APPROVED SITE PLAN

TO SEE PERMIT STATUS:

<https://ldo4.durhamnc.gov/DurhamWeb/Search/ApplicationSearchResults>

PERMIT: D2200356





# AREA OVERVIEW





# DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
Population (2025)	19,976	95,994	203,415
Daytime Population	31,705	126,069	228,200
Median Age	34.4	32.1	33.8
Average Household Income	\$109,282	\$99,347	\$103,004
Average Home Value	\$522,345	\$455,572	\$433,880
Bachelor's Degree or Higher	48.6%	49.2%	51.6%

Located at the heart of North Carolina's Research Triangle, Durham County is a dynamic, innovation-driven community anchored by a strong economy, world-class research institutions, and a highly educated workforce. Home to Duke University, major healthcare systems, and a growing base of technology and life science companies, it has become a national hub for research and advanced industry.

With an estimated  $\pm 307,000$  residents (2025) across roughly 286 square miles, Durham offers an urban, culturally rich environment supported by a revitalized downtown and expanding infrastructure. Positioned along major routes including I-85, NC-147, and US-70, the county provides exceptional connectivity and continues to attract companies seeking top talent and access to the broader Triangle ecosystem.

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(Durham)

U.S. News & World Report

**#4 BEST PLACE**  
to Start a Business  
(Durham)

WalletHub

**TOP 20 BEST PLACES**  
for Businesses and Careers  
in the U.S. (Durham)

Forbes



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