

INFORMATION MEMORANDUM



BANKRUPTCY AUCTION

Second Generation Restaurant Unit Located in Historic Downtown Durham
DURHAM, NORTH CAROLINA

Bid Deadline: January 24, 2025

• **Auction Date: January 29, 2025**

Immediate Action Required

| Offers Being Considered in Advance of Bid Deadline

OFFERING OVERVIEW

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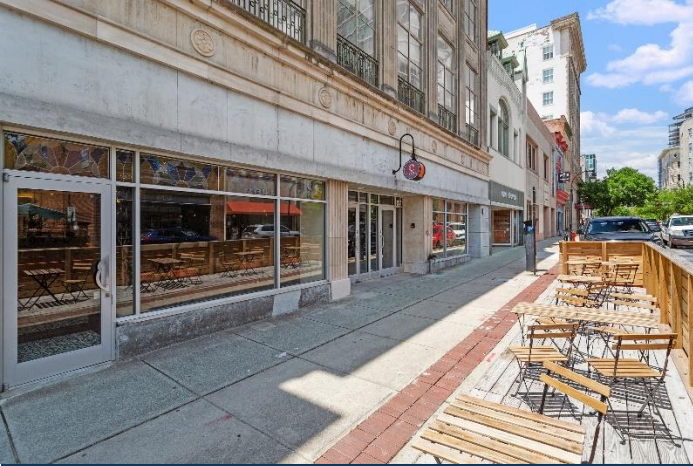
Great Neck Realty Co. is pleased to offer a rare opportunity to own prime restaurant space in Downtown Durham, NC. This two-level commercial condominium unit is located within walking distance to Durham Performing Arts Center (DPAC), Durham Bulls Athletic Park and American Tobacco Campus, as well as other cultural landmarks. This beautiful and modern dining space offers a versatile and bright, open layout on the ground floor, in addition to a private banquet room that accommodates seating for 50 or capacity for 65 in a less formal standing reception. The unit spans 5,064+/- sq. ft. which includes 3,444+/- sq. ft. of ground floor space and 1,620+/- sq. ft. in the downstairs banquet room and storage areas.

Situated in the bustling and dynamic city center of Downtown Durham, this retail condo offers unparalleled visibility and foot traffic. Surrounded by a lively mix of shops, offices, and cultural landmarks, the location is a magnet for locals and tourists alike. The area is renowned for its rich history, thriving arts scene, and a burgeoning culinary landscape making it a prime destination for dining and entertainment. With easy access to major transportation routes and ample public parking, this unit is perfectly positioned to attract a diverse clientele and offers an extraordinary opportunity to maximize your business potential through real estate ownership!

OFFERING HIGHLIGHTS:

- Walking distance to DPAC and other cultural landmarks
- Versatile space with private banquet room & bar as well as outdoor seating
- Modern interior design
- Ample public parking
- Dedicated basement level storage in addition to 5,064+/- sq. ft. of restaurant and banquet space
- Restaurant FF&E available for sale as well
- Sale subject Bankruptcy Court approval, Case No. 24-80126, United States Bankruptcy Court, Middle District of North Carolina.

Virtual Tour: <https://my.matterport.com/show/?m=iXFBpEdT79q&mls=1>



PROPERTY DESCRIPTION



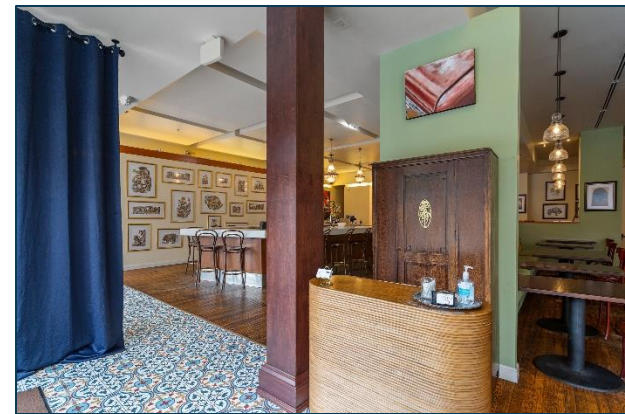
Improvements Description

Address:	107 (109) W. Main Street Durham, NC
County:	Durham County
Type:	Retail / Commercial Condominium
Parcel ID:	0821-97-2132.010
Unit Size:	5,064+/- sq. ft. (3,444+/- sq. ft. ground floor & 1,620+/- sq. ft. lower-level banquet room)
# Stories:	Ground level with basement
Year Built:	1928; Unit renovated in 2018
Zoning:	DD-C
Association Dues:	\$900.60 per month
Interior:	<ul style="list-style-type: none">• Full-service bar & kitchen• Various seating & event areas• Modern, open design

EXTERIOR PHOTOS



INTERIOR PHOTOS



INTERIOR PHOTOS



INTERIOR PHOTOS



INTERIOR PHOTOS



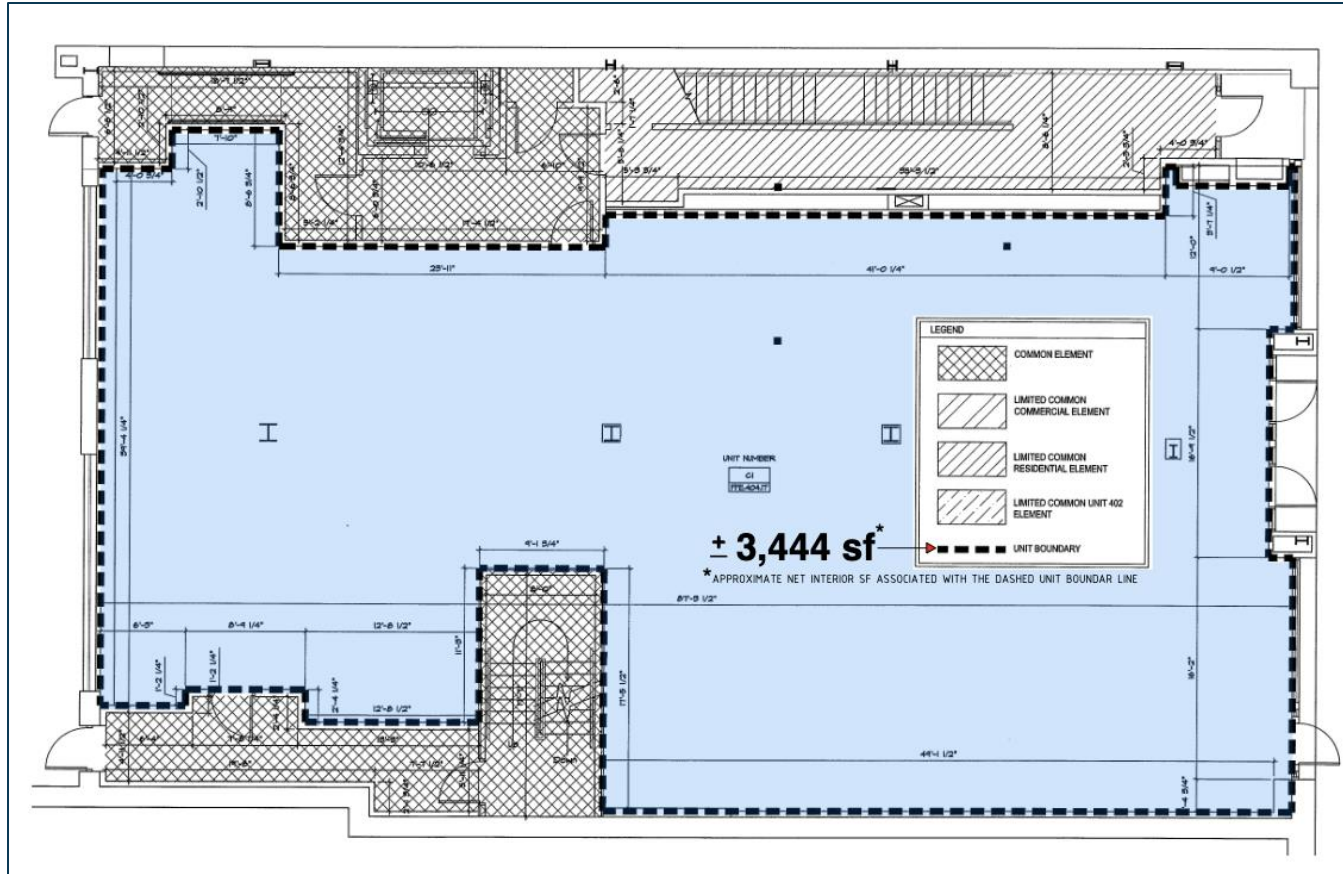
INTERIOR PHOTOS



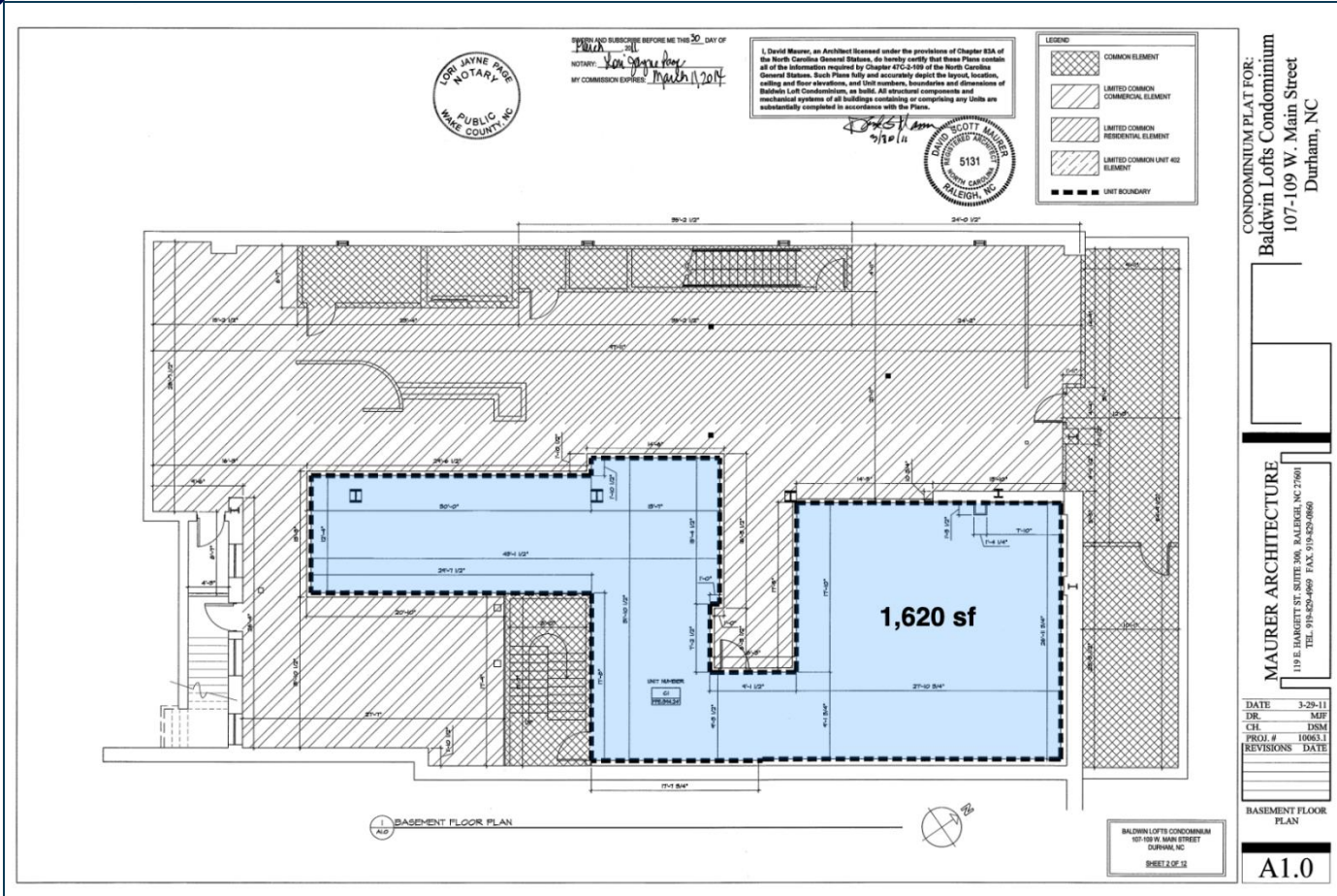
INTERIOR PHOTOS



ARCHITECTURAL DRAWING GROUND



ARCHITECTURAL DRAWING LOWER



I, **DAVID MAURER**, an Architect licensed under the provisions of Chapter 85A of the North Carolina General Statutes, do hereby certify that these Plans contain all of the information required by Chapter 47C-2-109 of the North Carolina General Statutes. Such Plans fully and accurately depict the layout, location, ceiling and floor elevations, and unit numbers, boundaries and dimensions of Baldwin Loft Condominiums, as built. All structural components and mechanical systems of all buildings containing or comprising any Units are substantially completed in accordance with the Plans.

NOTARY: **David Maurer**
BY COMMISSION EXPIRES: **August 11, 2014**

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David Maurer
3/28/11



CONDOMINIUM PLAT FOR:
Baldwin Lofts Condominium
107-109 W. Main Street
Durham, NC

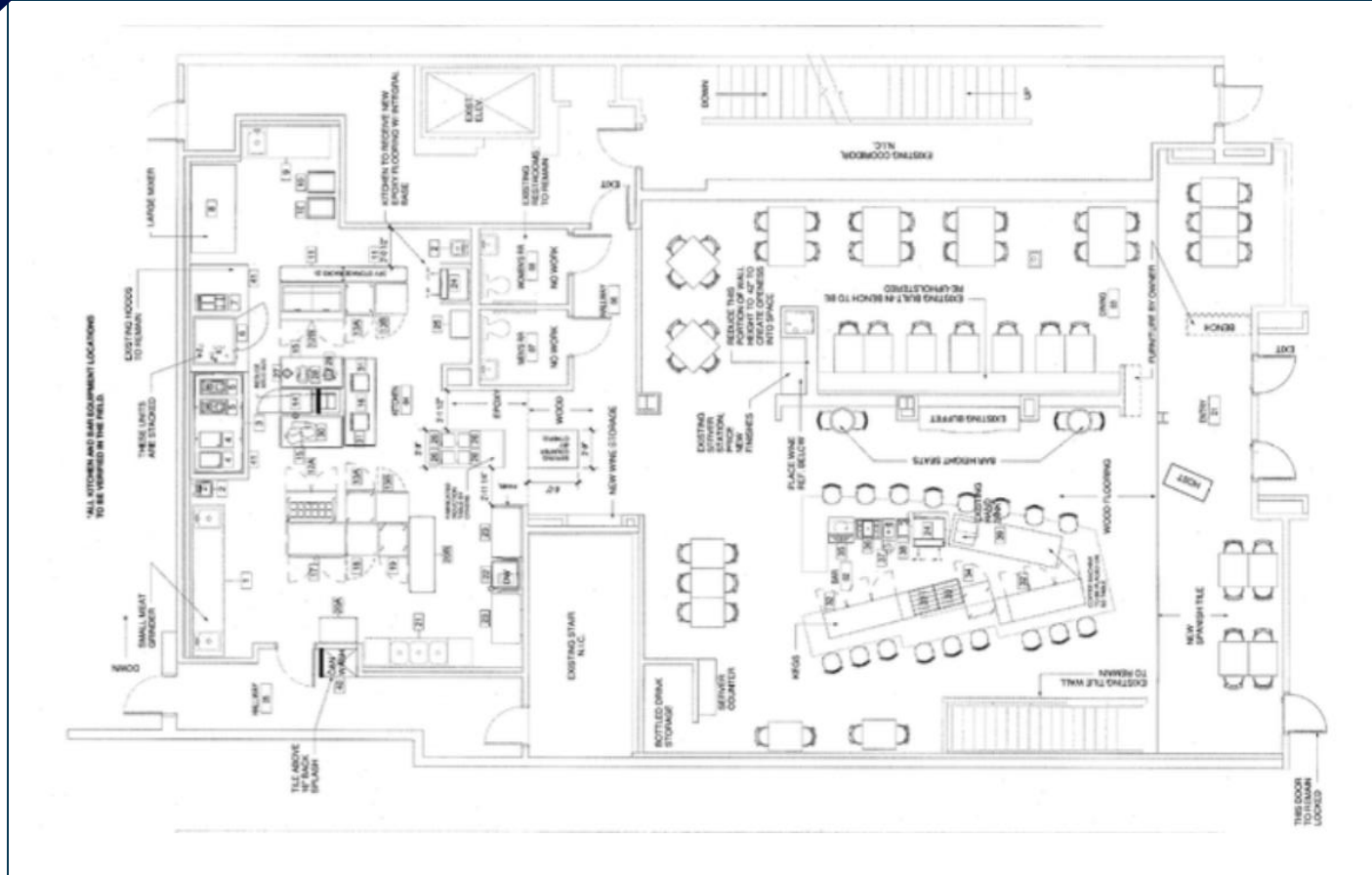
MAURER ARCHITECTURE
119 E. HARGETT ST., SUITE 206, RALEIGH, NC 27601
TEL: 919-429-4869 FAX: 919-429-0860

DATE 3-28-11
DR. MFF
CH. DSM
PROJ. # 10665.1
REVISIONS DATE

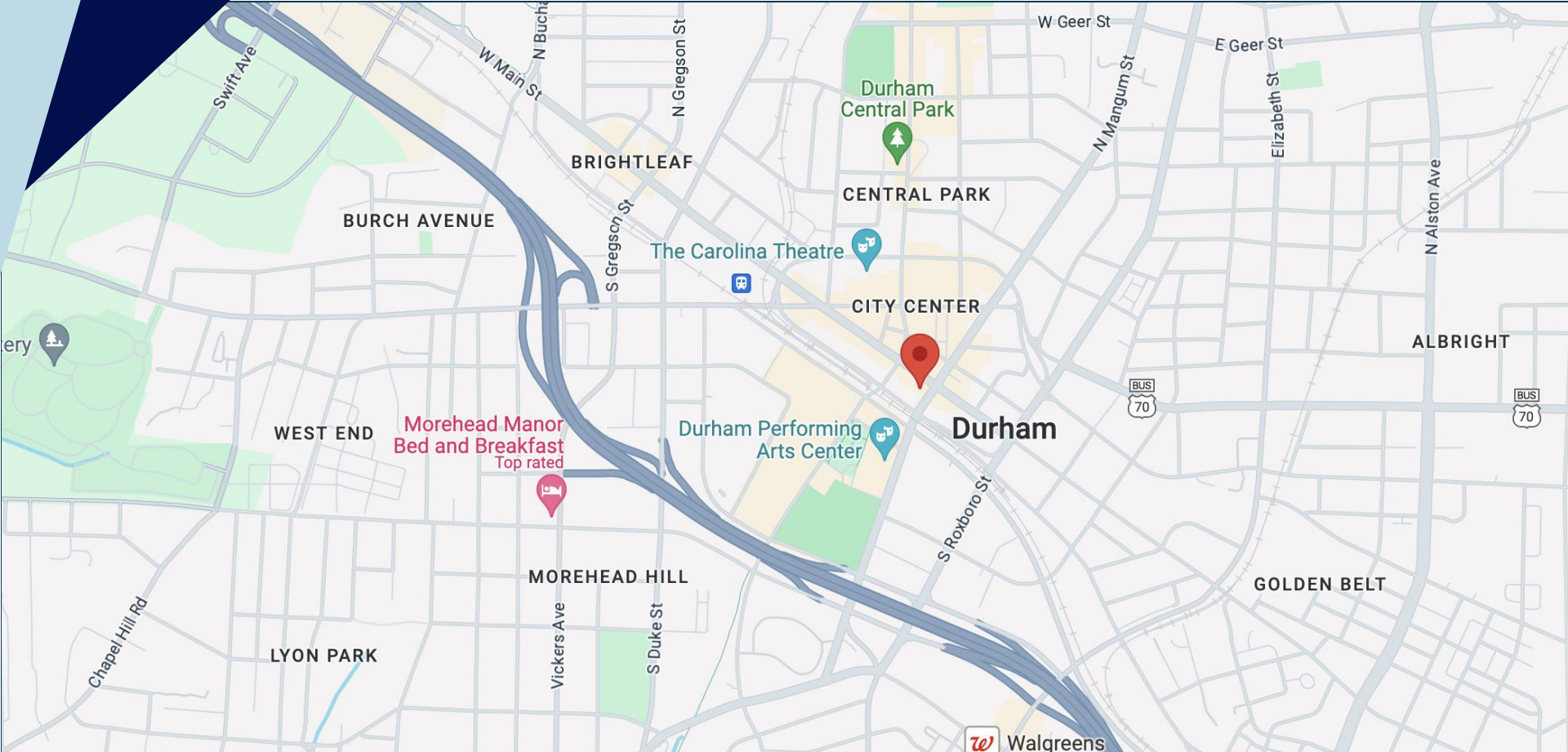
BASEMENT FLOOR PLAN

A1.0

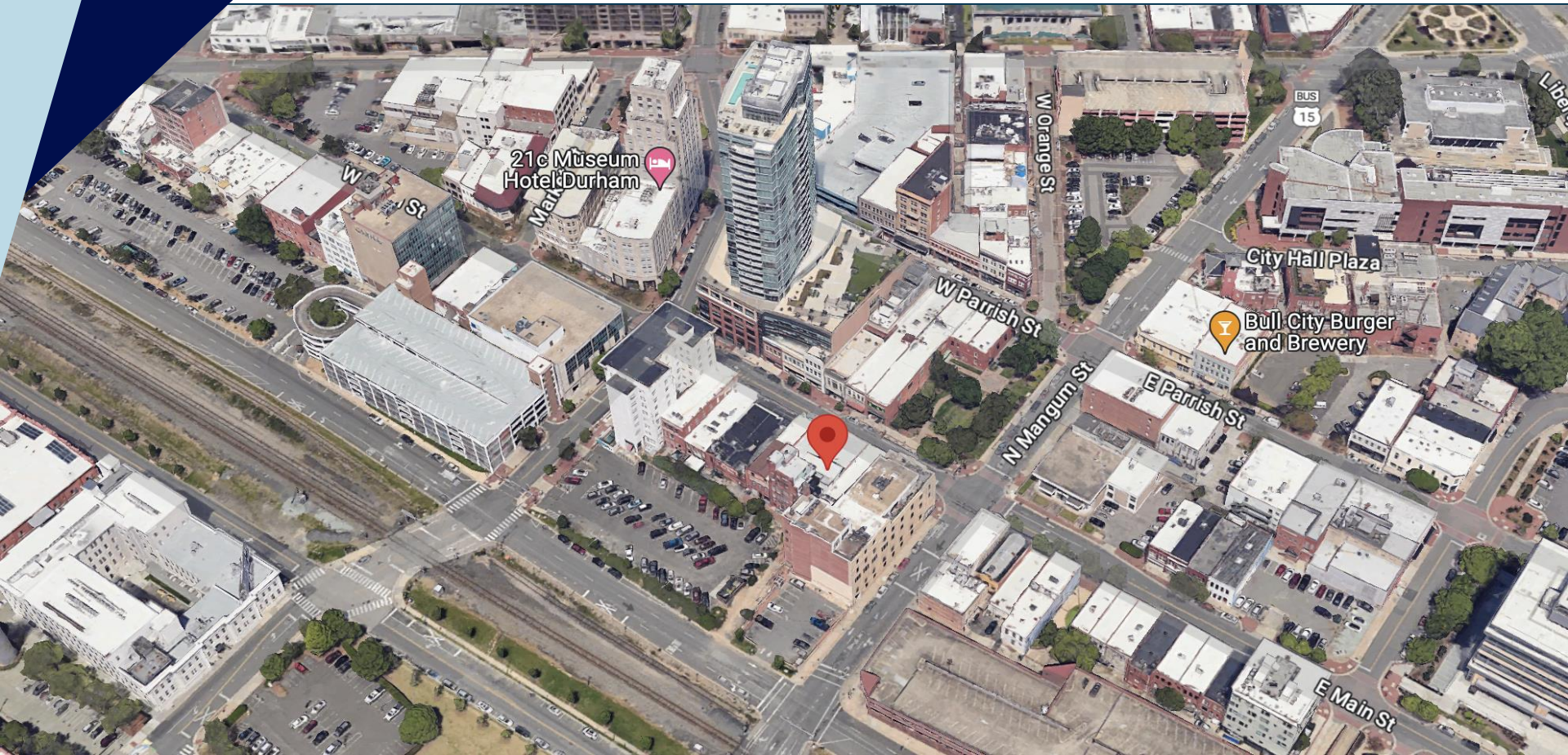
GROUND FLOOR LAYOUT



LOCATION MAP



AERIAL MAP

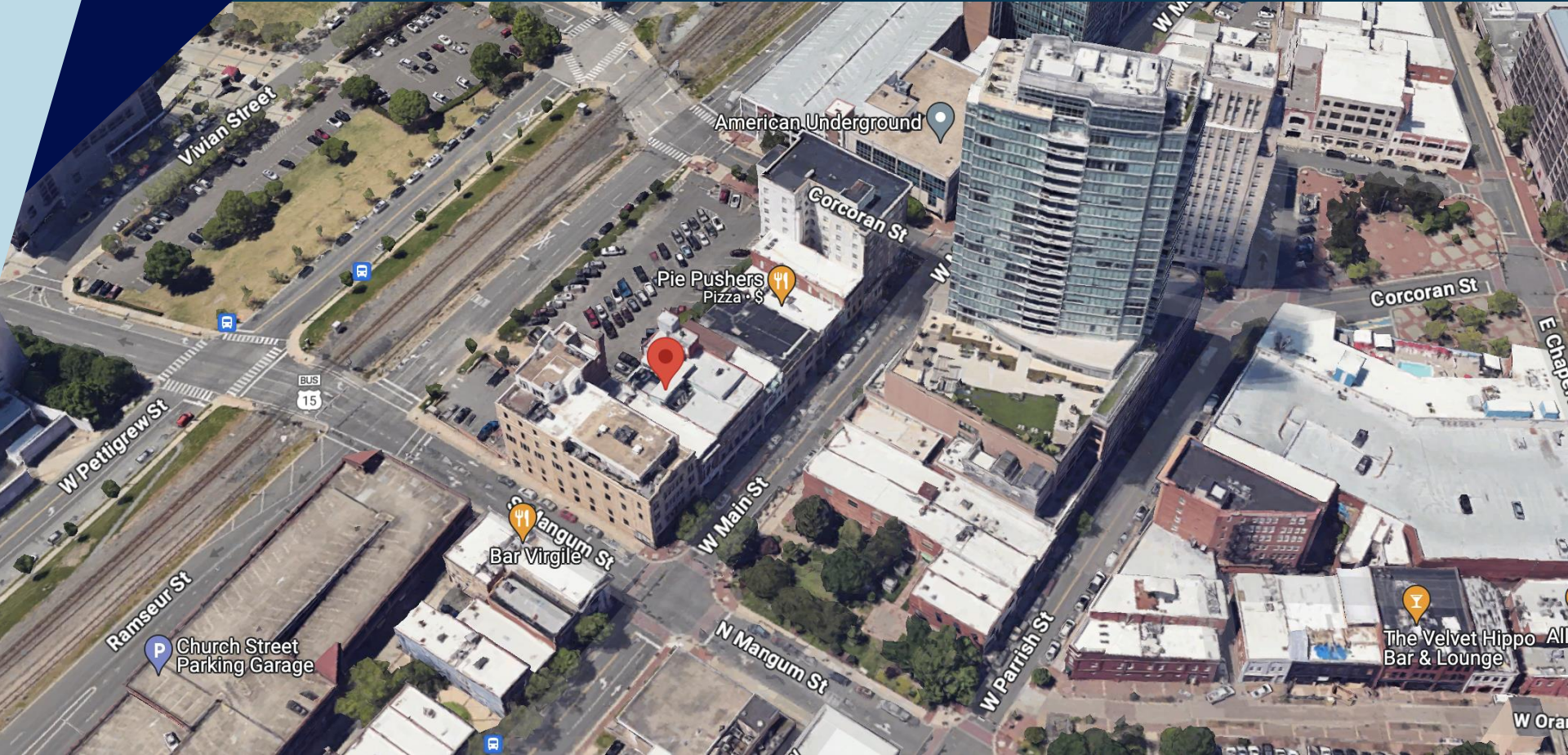


21c Museum
Hotel Durham

City Hall Plaza

Bull City Burger
and Brewery

AERIAL MAP



Vivian Street

American Underground

Corcoran St

Pie Pushers
Pizza • S

Corcoran St

W Pettigrew St

BUS
15

S Mangum St
Bar Virgile

W Main St

Ramseur St

Church Street
Parking Garage

N Mangum St

W Parrish St

The Velvet Hippo
Bar & Lounge

W Ora

DURHAM MARKET OVERVIEW

Overview:

The Durham retail and commercial real estate market has shown resilience and growth, driven by its vibrant downtown revitalization efforts and expanding economic base. Known for its historic charm and cultural richness, Durham has seen significant redevelopment projects in its downtown core, attracting a mix of retail, dining, and office spaces. Durham's retail market has benefited from increasing demand for experiential retail and dining options, supported by a steady influx of residents and tourists drawn to its diverse culinary offerings and arts scene.

The city's strategic location in the Research Triangle region, coupled with ongoing infrastructure investments, positions Durham as a competitive market for retail and commercial real estate investors seeking opportunities in a thriving urban environment.

The Durham retail and commercial real estate market continues to evolve with a focus on mixed-use developments that integrate retail, dining, and office spaces to meet modern consumer preferences. Durham's market has shown resilience amidst economic fluctuations, with sustained interest from both local entrepreneurs and national brands looking to establish a presence in the city's burgeoning neighborhoods. The revitalization of areas such as Downtown Durham and the American Tobacco Campus has contributed to a vibrant retail landscape, attracting a diverse array of businesses catering to a growing population base. With a strategic emphasis on placemaking and community-centric developments, Durham remains poised for further growth in its retail and commercial sectors, appealing to investors seeking opportunities in a dynamic and forward-thinking market.

CONTACT

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Great Neck Realty Company

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