

# COMING SOON: NNN OFFICE CONDO

618 E. Ramseur St., Suites 102 & 104, Durham, NC 27701



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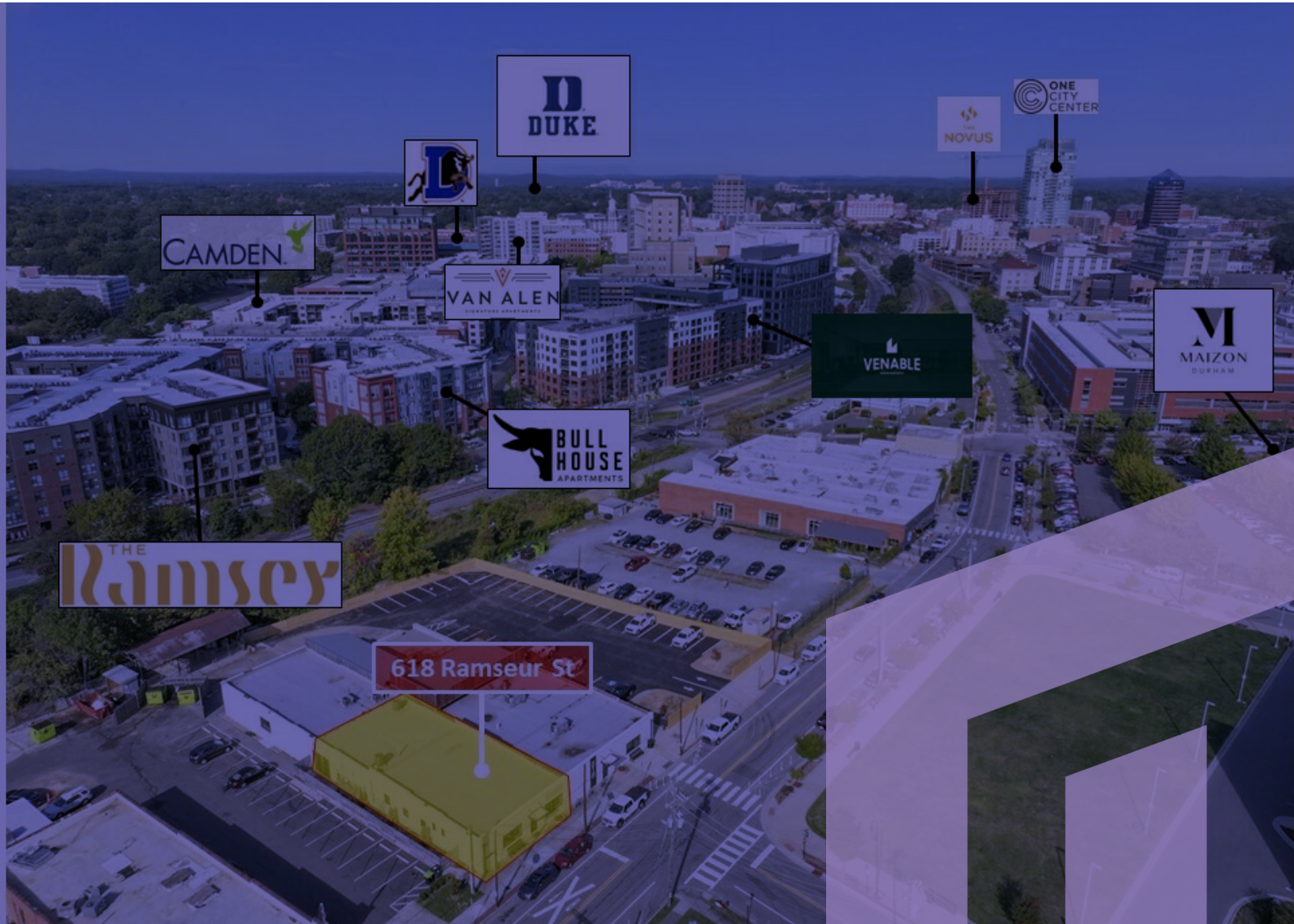
Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by Maverick Partners Realty Services, LLC in compliance with all applicable fair housing and equal opportunity laws.

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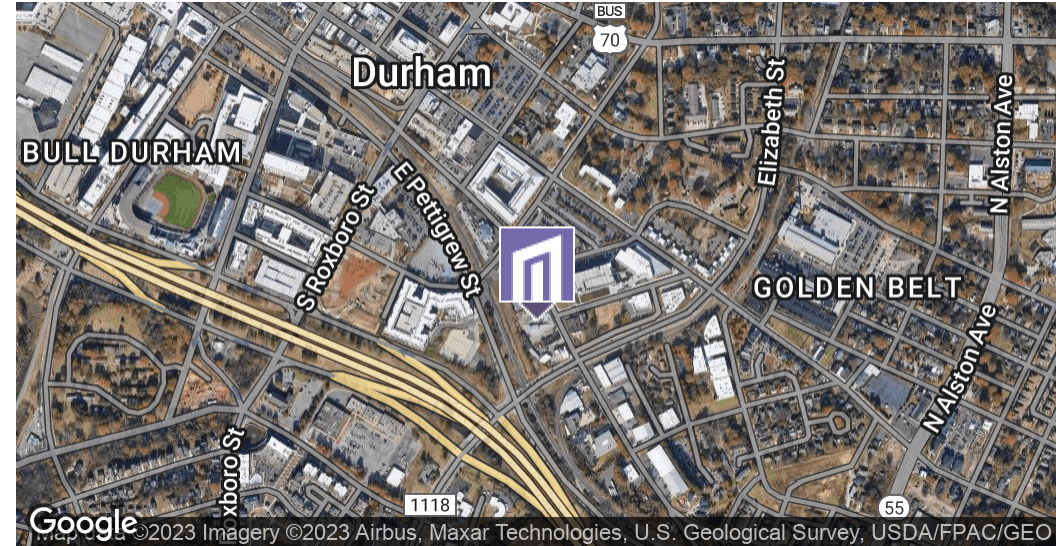




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## EXECUTIVE SUMMARY



### OFFERING SUMMARY

Sale Price:	\$2,400,000
Building Size:	3,910 SF
Cap Rate:	6.0%
NOI:	\$142,715
Renovated:	2020
Zoning:	DD-S1
Submarket:	Downtown Durham

### PROPERTY OVERVIEW

Maverick Partners is pleased to present this unique opportunity to acquire a 100% leased single-tenant NNN investment property in one of the region's hottest sub-markets. Seller has executed a 10-year absolute net lease with no owner responsibilities. Originally constructed in the 1930's, this historic structure was completely gut renovated in 2020. The opportunity represents a 39% condo interest in the aggregate property and includes common access to ample on-site parking.

### PROPERTY HIGHLIGHTS

- Absolute NNN investment opportunity - office condo.
- 6.0% CAP.
- Premium Downtown Durham location.
- Just minutes to Duke University, Research Triangle Park, the new Apple RTP Campus and RDU Airport.
- Nestled amongst numerous restaurants/breweries and an easy walk to the Durham Bulls ballpark.

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## PROPERTY DESCRIPTION



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Maverick Partners is pleased to present this unique opportunity to acquire a 100% leased single-tenant NNN property in one of the region's hottest sub-markets. Seller has executed a 10-year absolute NNN leaseback with no owner responsibilities. Originally constructed in the 1930's, this historic structure was completely gut renovated in 2020. The opportunity represents a 39% condo interest in the aggregate property and includes common access to ample on-site parking.

### LOCATION DESCRIPTION

Located in the midst of the burgeoning East End of Downtown Durham. Nestled amongst some of Durham's hippest spots - Mezcalito, Ponysaurus, Krill, Hideaway, etc. - and easily walkable to all of Downtown's amenities. Immediately adjacent to Hwy 147 (Durham Freeway) providing quick access to Duke University, Research Triangle Park, the new Apple RTP Campus and Raleigh-Durham International Airport.

The neighborhood surrounding the subject property is in the midst of a development explosion with thousands of new luxury apartments, condos, creative class office and life science/R&D space being delivered regularly.

## COMPLETE HIGHLIGHTS



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### PROPERTY HIGHLIGHTS

- Absolute NNN investment opportunity - office condo.
- 3,910 sq ft.
- 6.0% CAP.
- \$142,715 NOI.
- 10 year NNN lease w/two 5-year options.
- 2.5% annual escalations.
- Premium Downtown Durham location.
- Just minutes to Duke University, Research Triangle Park, the new Apple RTP Campus and RDU Airport.
- Nestled amongst numerous restaurants/breweries and an easy walk to the Durham Bulls ballpark.
- Ample on-site surface parking.



## ADDITIONAL PHOTOS



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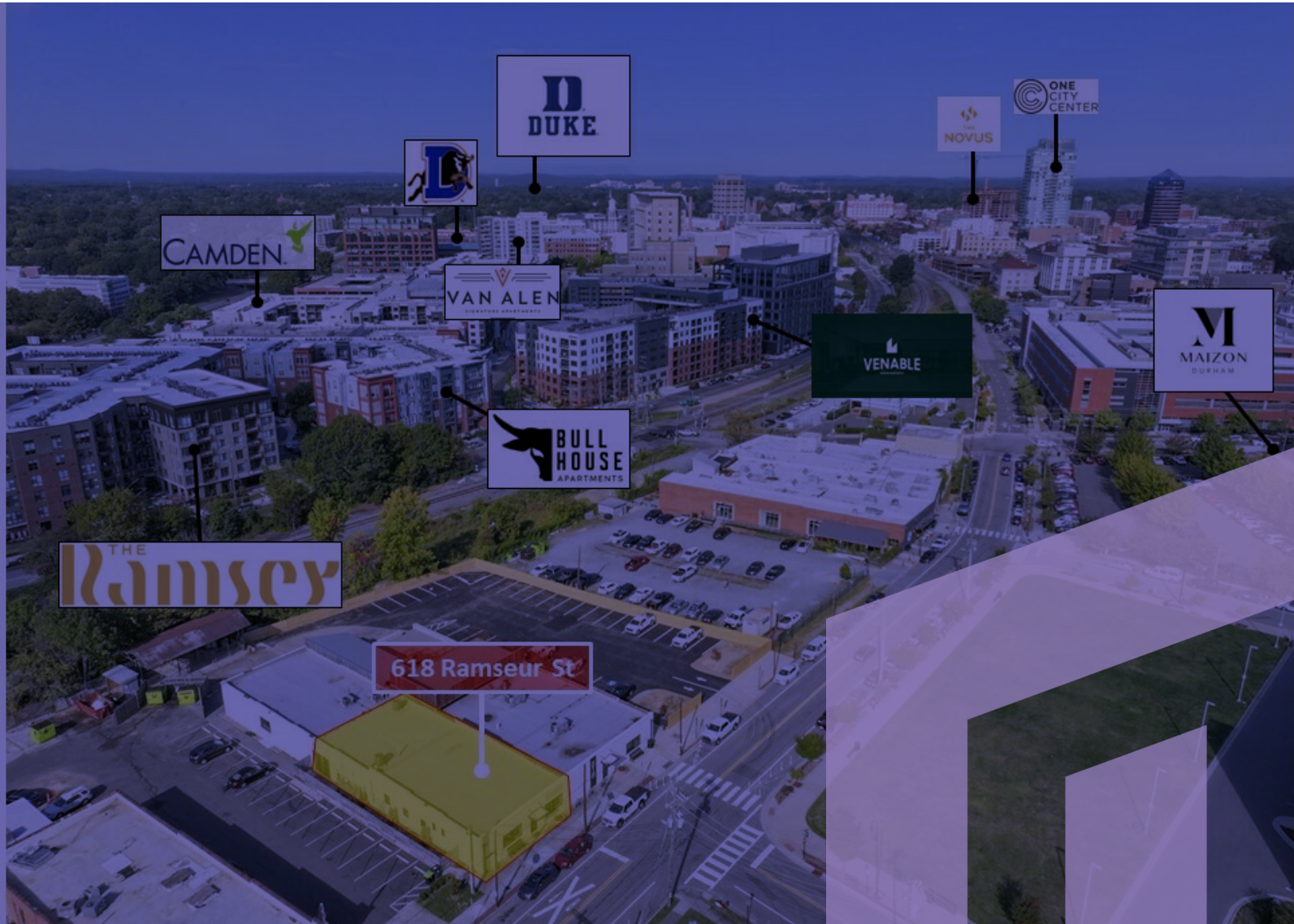


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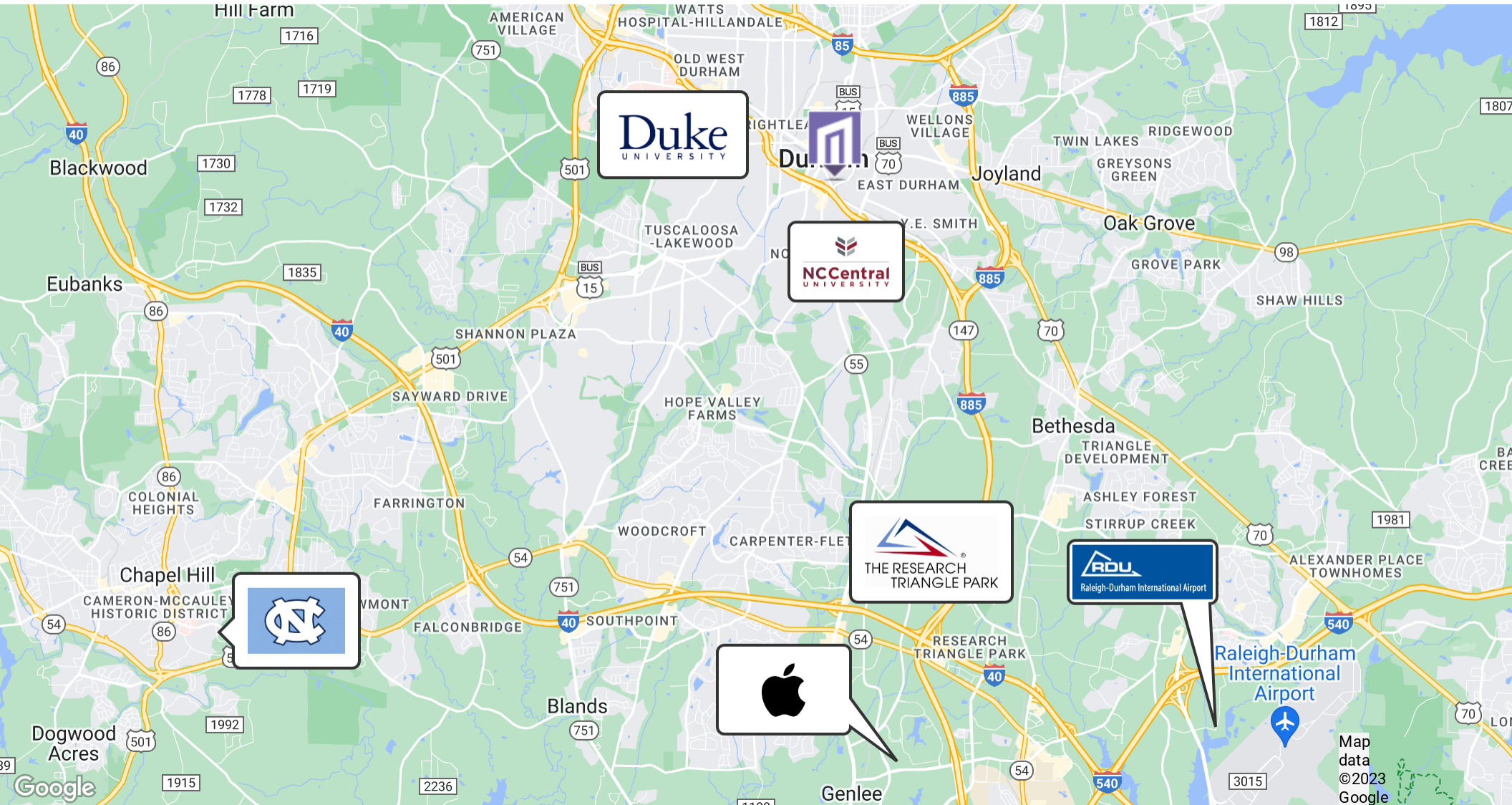
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## REGIONAL MAP



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## LOCATION MAP



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## RETAILER MAP



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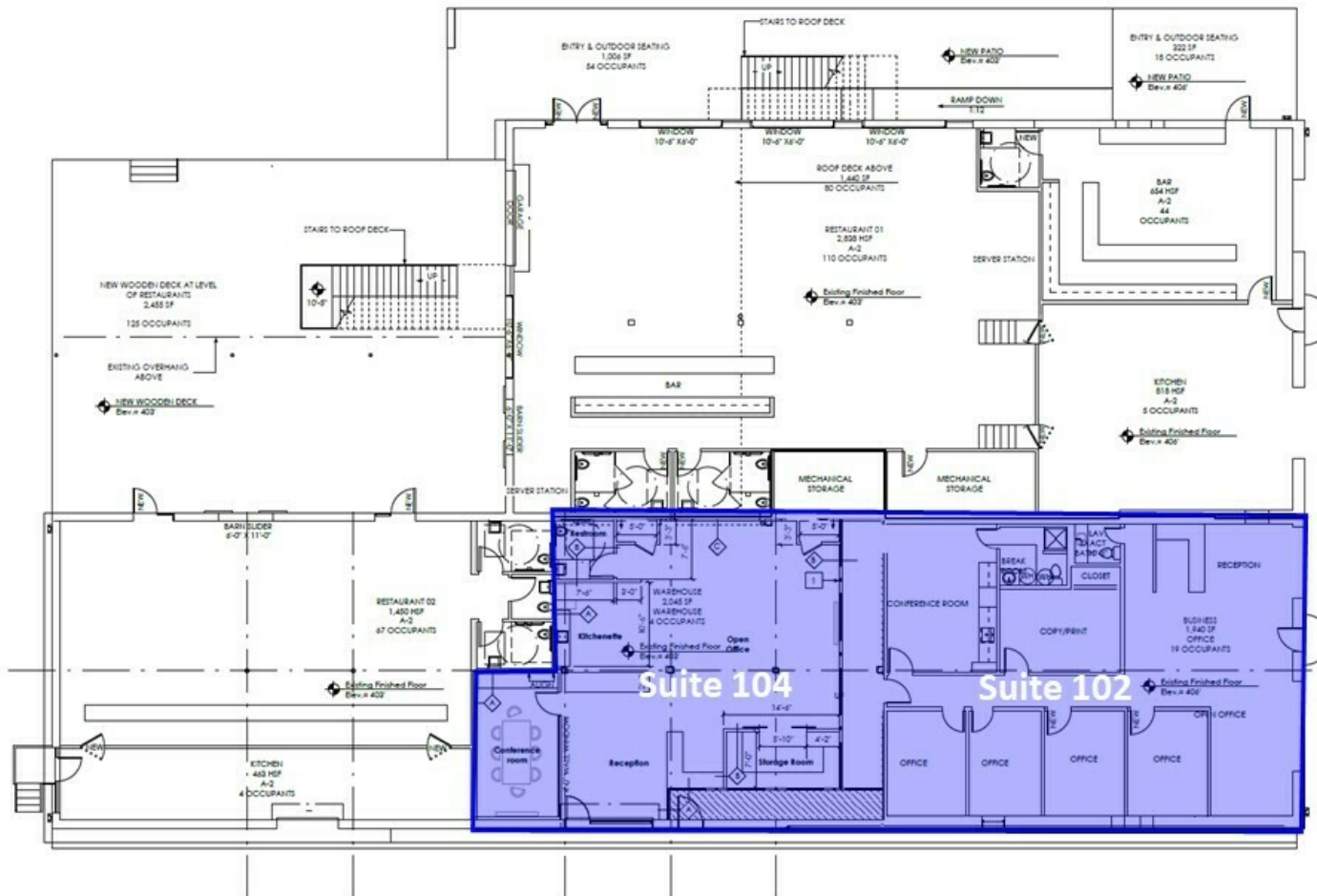
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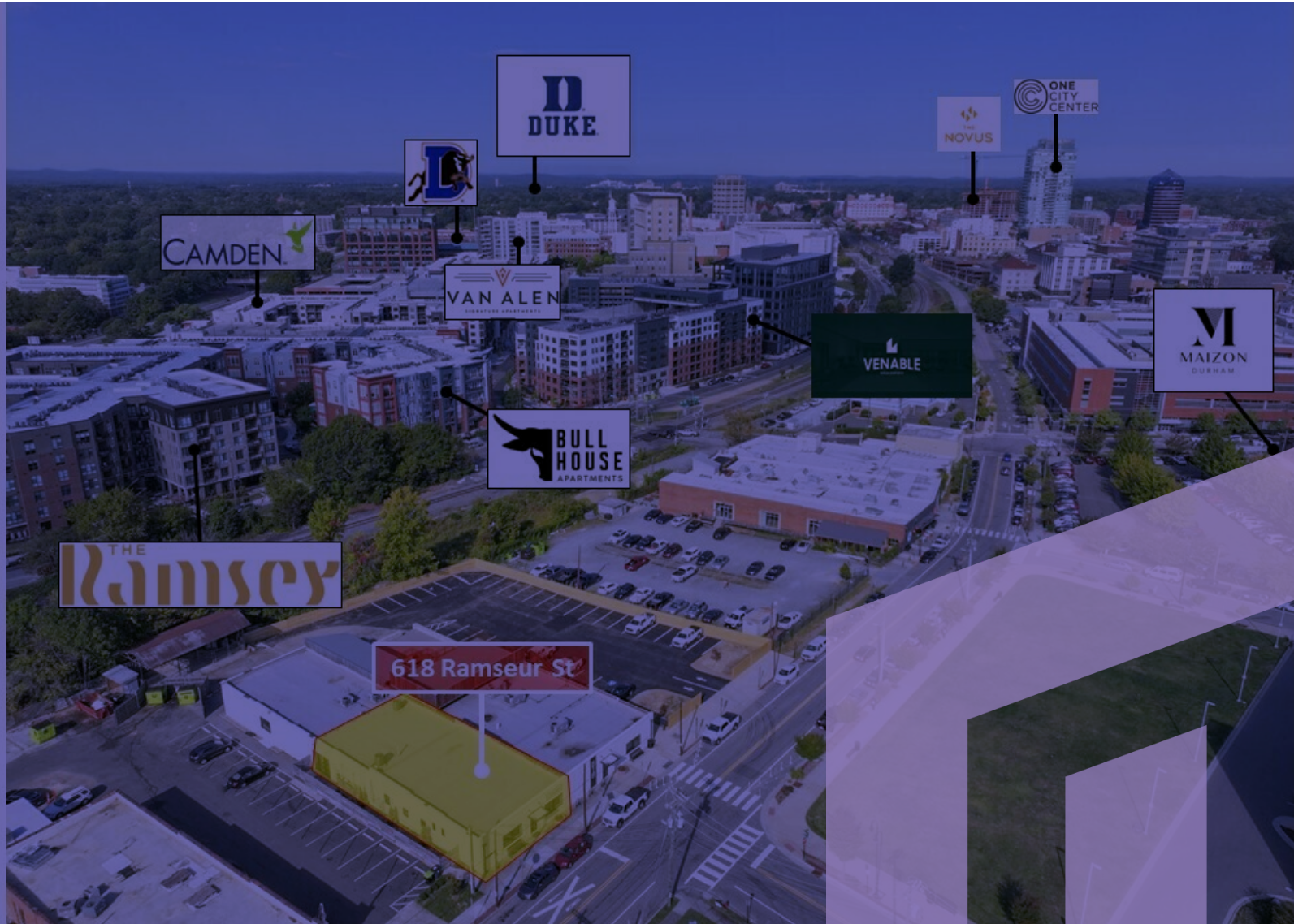
## FLOOR PLANS



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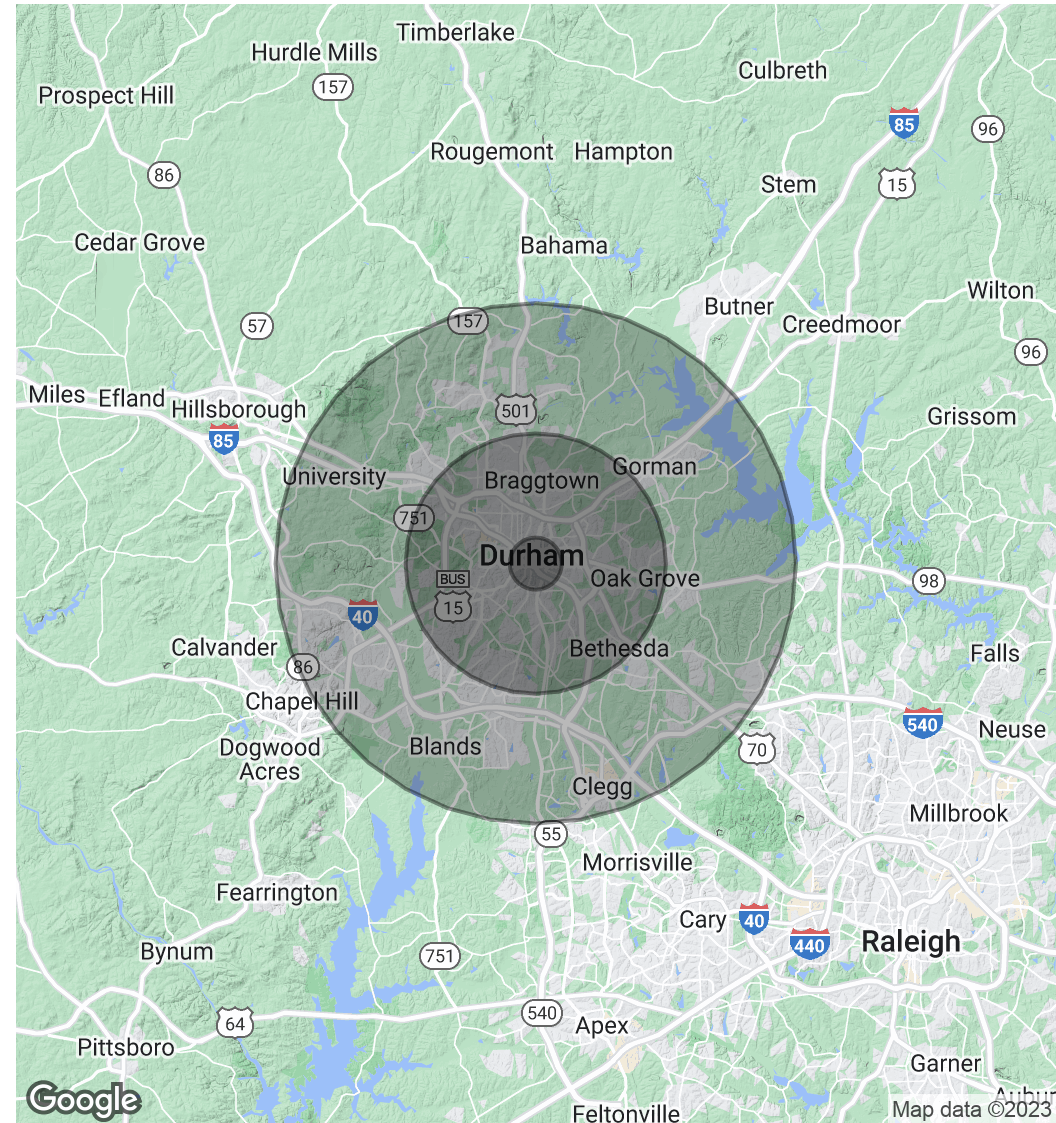
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## DEMOGRAPHICS MAP & REPORT

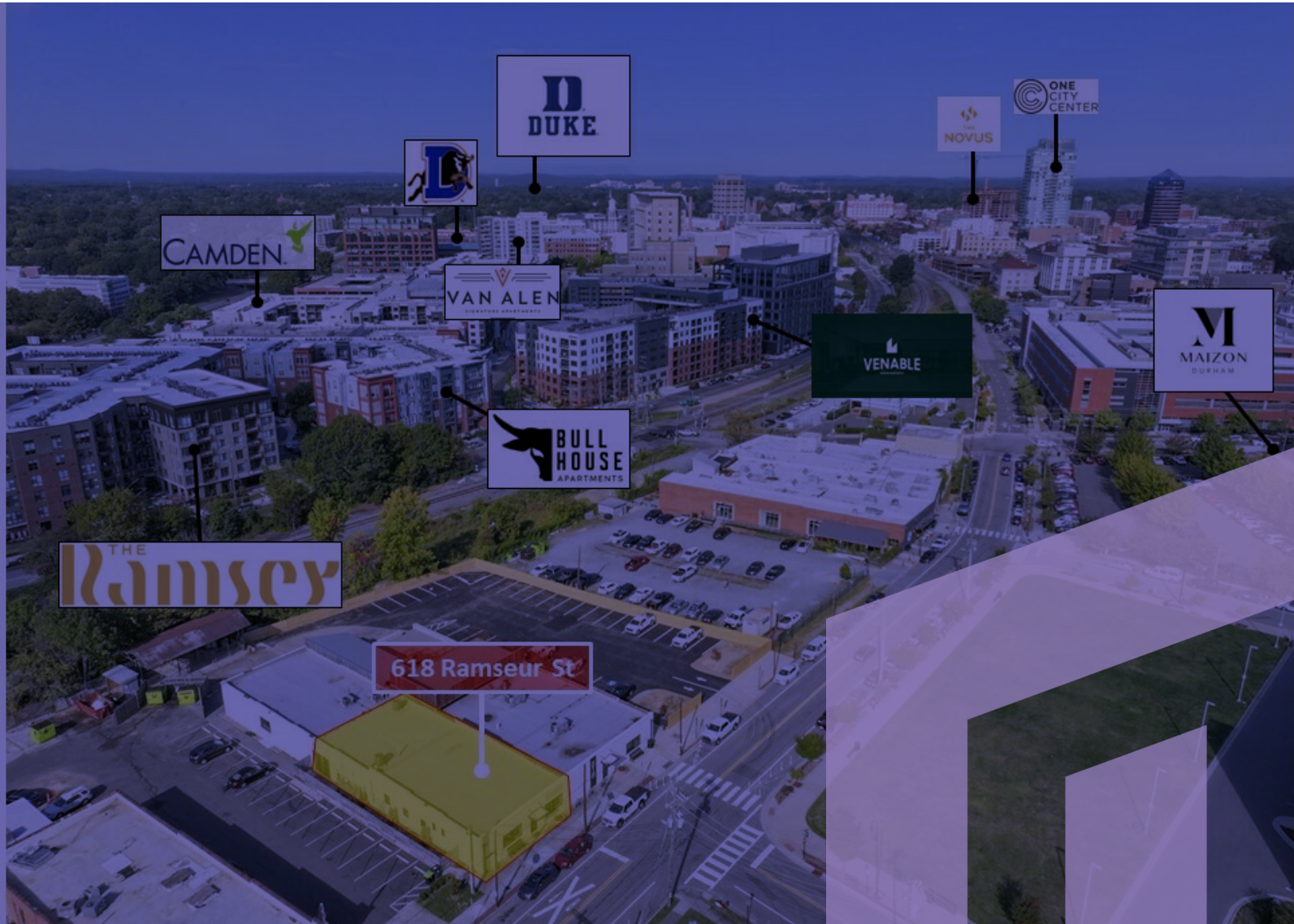
POPULATION	1 MILE	5 MILES	10 MILES
Total Population	14,165	188,343	385,026
Average Age	34.3	34.7	37.1
Average Age (Male)	34.1	33.5	35.7
Average Age (Female)	33.1	35.3	38.1
HOUSEHOLDS & INCOME	1 MILE	5 MILES	10 MILES
Total Households	6,988	82,171	169,506
# of Persons per HH	2.0	2.3	2.3
Average HH Income	\$49,671	\$69,297	\$88,818
Average House Value	\$208,151	\$205,140	\$247,321

*\* Demographic data derived from 2020 ACS - US Census*



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## ADVISOR BIO 1



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### **PROFESSIONAL BACKGROUND**

Brad founded Maverick Partners in 2002, to provide expert service for urban, mixed-use properties. Now a 22 year veteran, Brad has extensive experience in development, sales and leasing of a wide variety of properties. Since beginning his career in New York City, Brad has closed hundreds of sales and leasing transactions. A graduate of East Carolina University, he has also holds the prestigious CCIM designation. Brad is an active member of Triangle Commercial Association of Realtors, NC Association of Realtors, and Urban Land Institute.

In addition to his brokerage activities, Brad has developed a number of properties including The Durham Hotel, The Studebaker Building and upcoming hotel projects in Downtown Raleigh and Downtown Greensboro.

### **MEMBERSHIPS**

CCIM, ULI, NAR

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