

Franklin Park

# Investment Teaser

SCARCE CHAPEL HILL OFFERING  
WITH OUTSIZED UPSIDE IN  
PREMIERE INFILL LOCATION



1512 & 1516 E FRANKLIN STREET  
CHAPEL HILL, NC

FOUNDRY  
COMMERCIAL

AVISON  
YOUNG

**If you would like  
more information  
please get in touch.**

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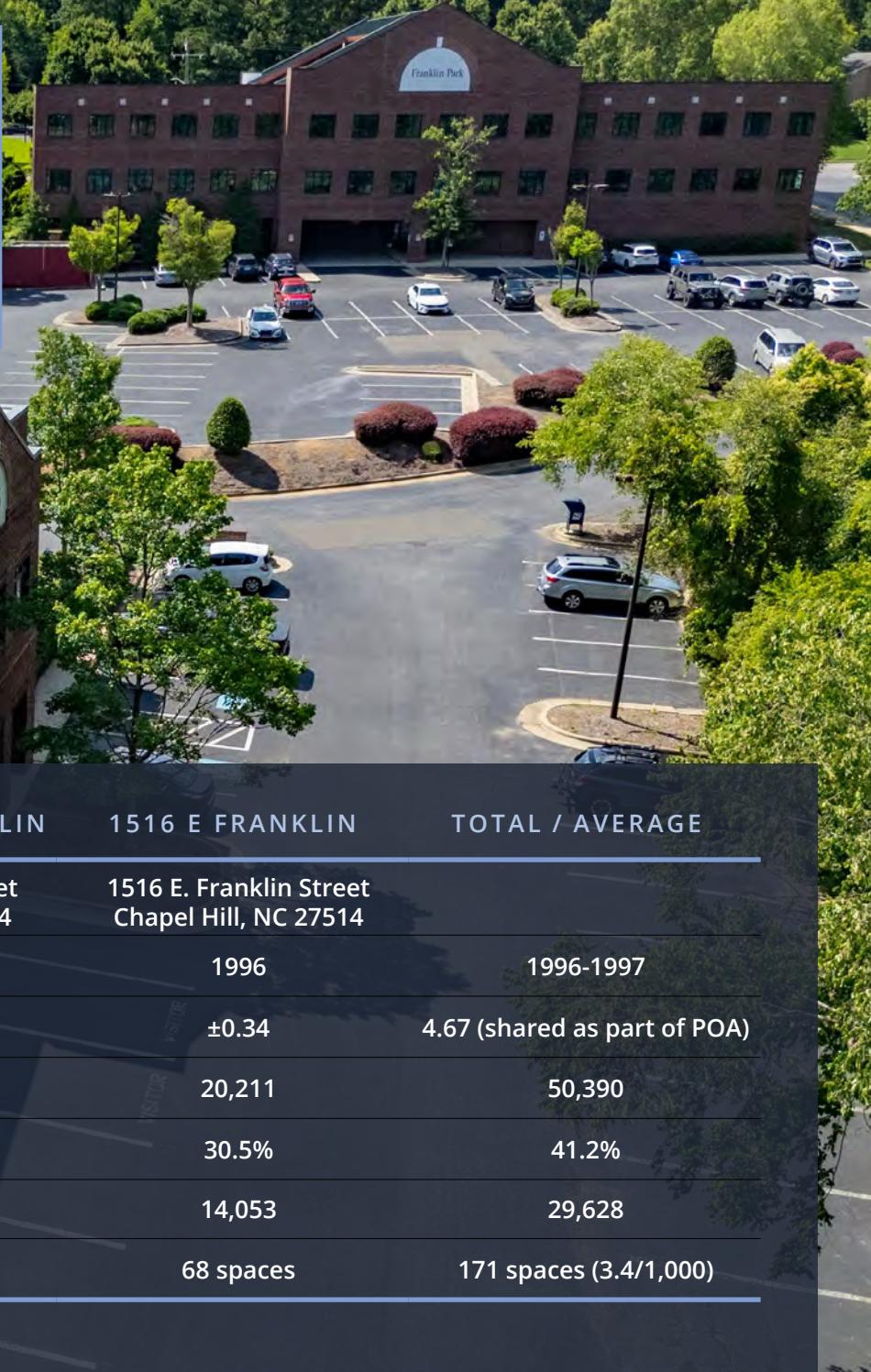
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## PROPERTY WEBSITE

Click the link below to access the property website and confidential document portal.



	1512 E FRANKLIN	1516 E FRANKLIN	TOTAL / AVERAGE
<b>Address</b>	1512 E. Franklin Street Chapel Hill, NC 27514	1516 E. Franklin Street Chapel Hill, NC 27514	
<b>Year Built</b>	1997	1996	1996-1997
<b>Site Area (ac)</b>	±0.5	±0.34	4.67 (shared as part of POA)
<b>Building Size (rsf)</b>	30,179	20,211	50,390
<b>Occupancy</b>	48.4%	30.5%	41.2%
<b>Available Space (rsf)</b>	15,575	14,053	29,628
<b>Parking</b>	103 spaces	68 spaces	171 spaces (3.4/1,000)

## Offering overview

*Unlock a prime Chapel Hill opportunity with two Franklin Street office buildings offering strong upside, an unbeatable location near UNC, and enduring long-term property value priced far below replacement cost.*

Avison Young and Foundry Commercial are pleased to present a rare opportunity for investors to acquire 1512 & 1516 Franklin Park – two high-quality office buildings located on Chapel Hill's iconic Franklin Street. Together, the buildings total 50,390 square feet and sit on 4.67 beautifully maintained acres in one of the most desirable and supply-constrained areas in the Triangle.

Currently 41.2% leased, this offering presents extraordinary upside through lease-up and hands-on asset management. As part of the Franklin Park Association – a detached land condominium – an incoming owner would control over 85% of the association – offering a rare level of control and flexibility for future decision-making.

Just two miles from UNC-Chapel Hill, the site offers excellent access to the university, downtown Chapel Hill, and a wide range of nearby amenities including Village Plaza, University Place, and numerous dining, retail, and healthcare options. This infill location also provides quick access to I-40, making it easy to reach Durham, RTP, RDU Airport, and other key business hubs throughout the Triangle and Triad regions.

Built between 1996 and 1997, both buildings have been professionally managed and well cared for over the years. Tenants benefit from the landmark location and excellent visibility with monument signage on Franklin Street (23,000 vehicles per day), and a generous parking ratio of 3.4 spaces per 1,000 SF, including 20 covered, reserved spaces. The recent giveback of Suite 200 at the 1512 Building presents a valuable opportunity to accommodate a full-floor tenant or strategically demise the space to maximize absorption and attract a diverse tenant mix.

# Investment Highlights



## Rare Chapel Hill Opportunity

Located along Franklin Street in one of North Carolina's most iconic and supply-constrained submarkets, these are two of just a few sizable office assets available in central Chapel Hill.



## Strong Value-Add Potential

With current occupancy at 41.2%, there is significant upside through lease-up, repositioning, or tenant upgrades—ideal for an active investor looking to increase value through management and capital improvements.



## Premier Infill Location

Just 2 miles from UNC-Chapel Hill and minutes from Village Plaza, University Place, and I-40, the Property offers unparalleled access to retail, healthcare, education, and major employment centers.



## Ownership Control in Established Office Park

As part of the Franklin Park Association, a detached land condominium, an investor would control over 85% of the association—providing unique leverage in shaping future operations and strategy.





# Investment Highlights



1512

## Below Replacement Cost

Offered at a basis significantly below current replacement cost, with escalating construction and land prices making new office development in Chapel Hill increasingly unfeasible.



## Professional Management & Curb Appeal

Built in 1996-1997 and meticulously maintained, both buildings feature attractive brick façades, professional landscaping, and monument signage visible to 23,000 VPD on Franklin Street.



## Ample Parking with Reserved Covered Spaces

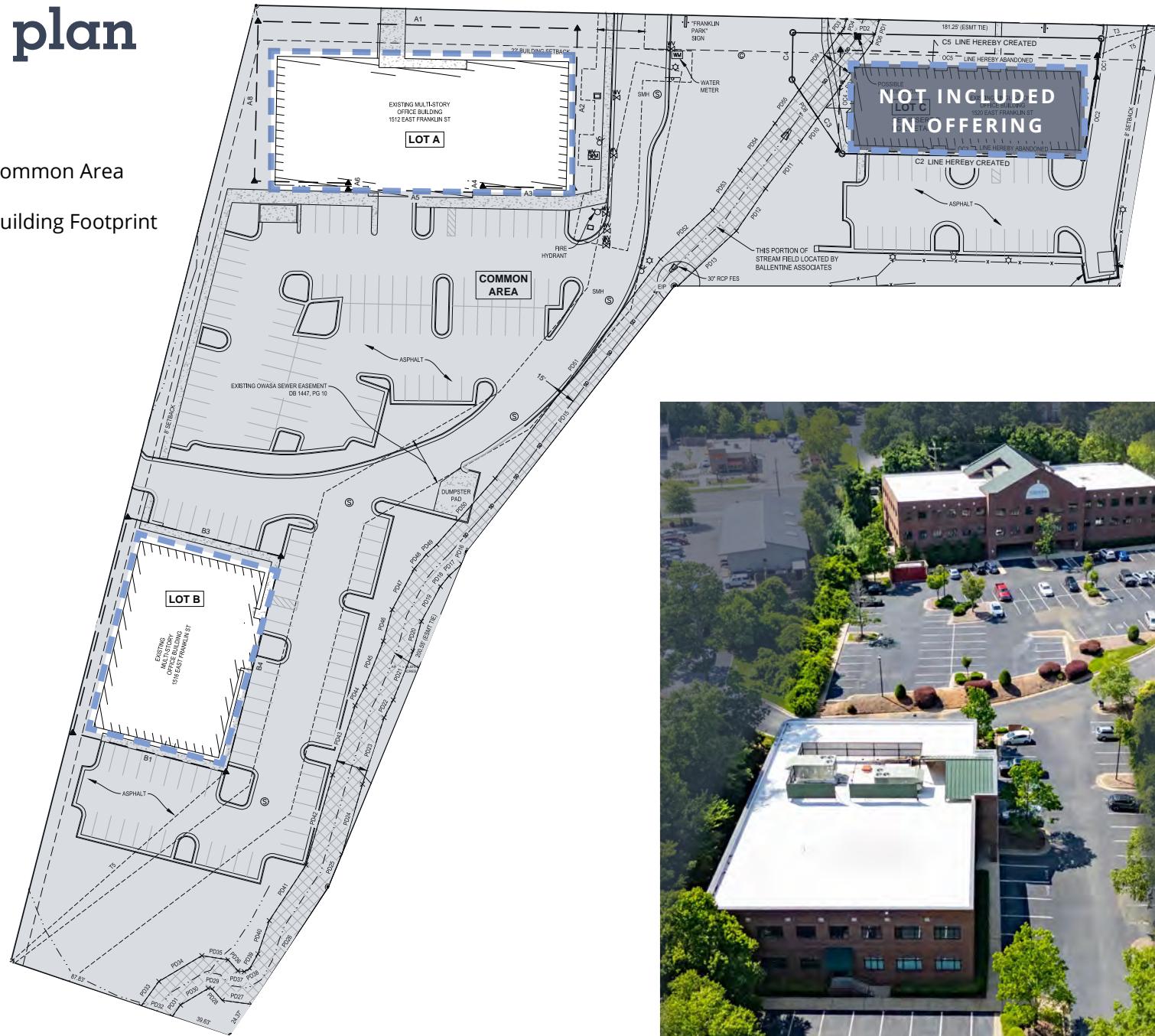
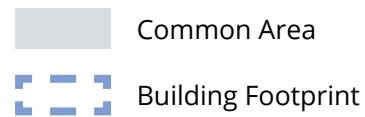
A 3.4/1,000 parking ratio, including 20 covered, reserved spaces, ensures ample parking—an increasingly rare amenity in dense, walkable infill locations.

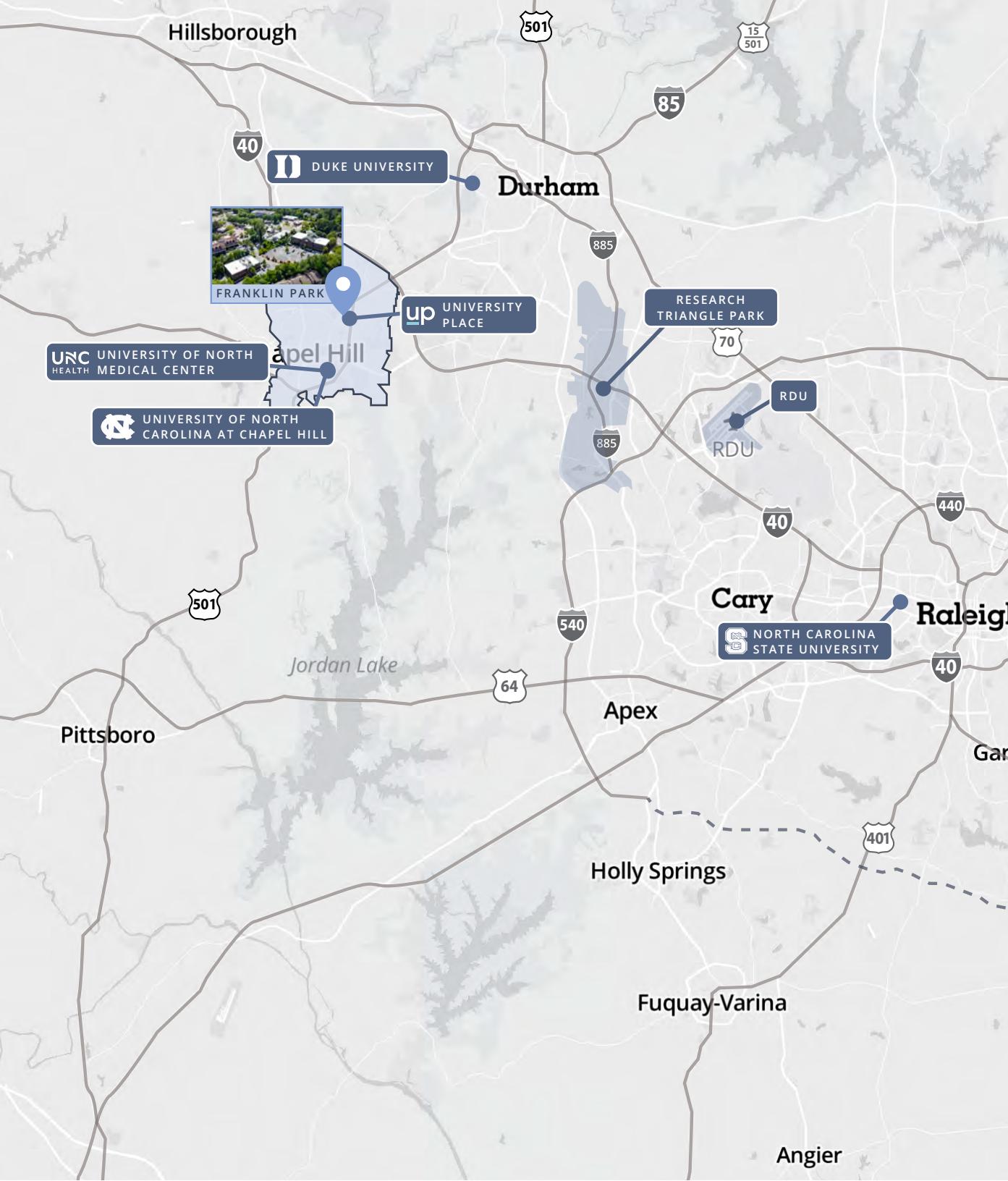


## Strong Market Fundamentals

Situated in the heart of the Research Triangle, one of the fastest growing regions in the U.S., where office rents have risen by 10% over the last five years, Chapel Hill has recently seen increased absorption with the occupancy rates hovering above 85%.

# Site plan





## Location overview

Franklin Park is situated prominently along Chapel Hill's iconic Franklin Street. Located less than two miles from the UNC campus and medical center, the Property sits in an amenity-rich area with abundant retailers, restaurants and services nearby. I-40 is located just two miles from the Property, offering convenient access to Research Triangle Park, Durham, Raleigh-Durham International Airport and points east.

Chapel Hill offers a thriving business environment, concentrated in education, healthcare and technology, within the idyllic setting of one of the nation's most famous and historic college towns. Chapel Hill maintains strict development guidelines to ensure the town maintains its unique atmosphere. As a result, new projects are carefully vetted and heavily regulated, and the town has historically maintained some of the region's healthiest vacancy rates and strongest rent growth.

## Nearby Amenities



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