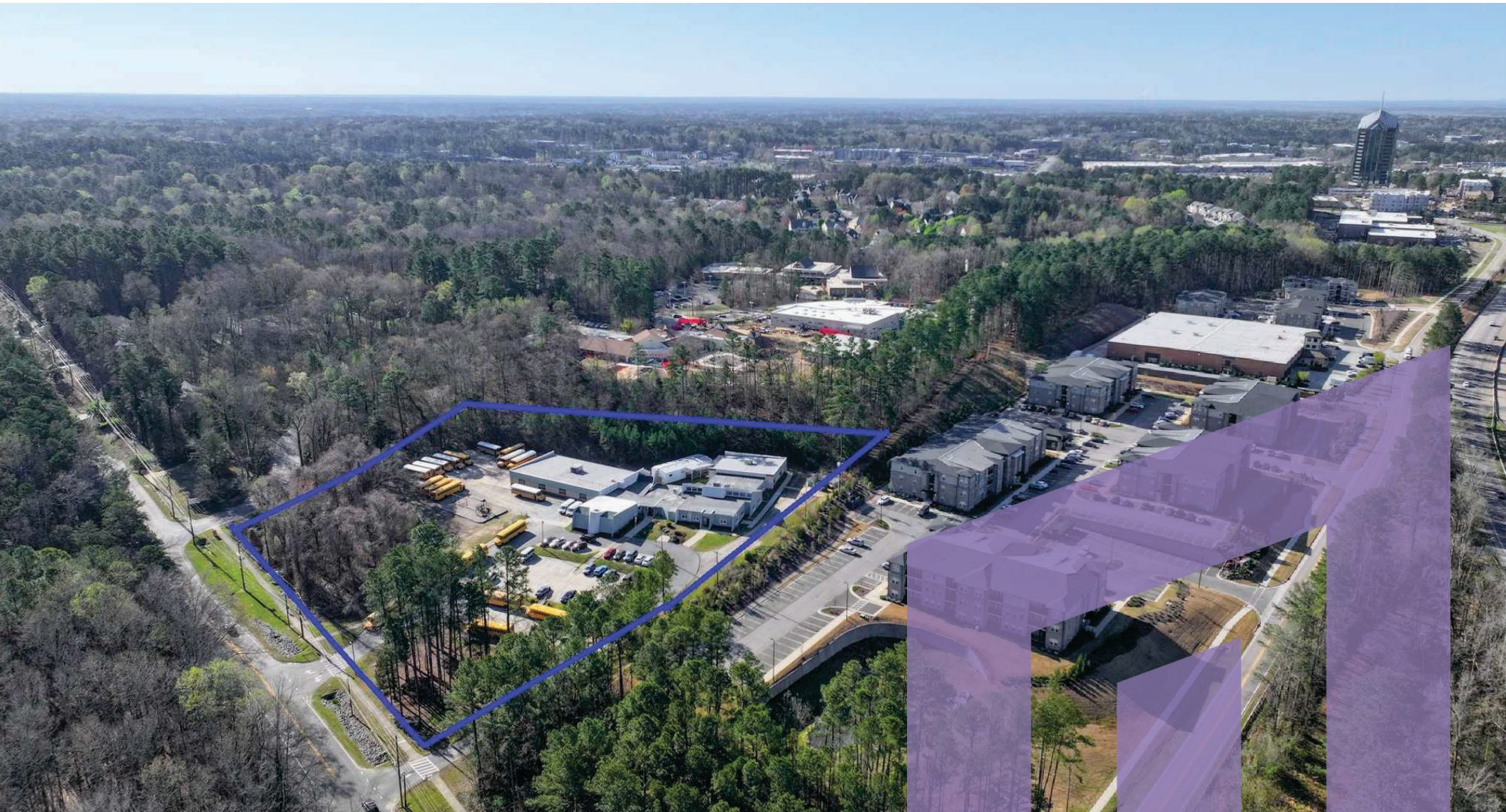


# 1955 WEST CORNWALLIS ROAD

Durham, NC 27705



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## EXECUTIVE SUMMARY



### OFFERING SUMMARY

Sale Price:	\$4,500,000
Lot Size:	4.9 Acres
Year Built:	1975
Zoning:	RS-10
Utilities:	Water/Sewer on W. Cornwallis Rd.
Sub-Market:	Downtown and South Durham

### PROPERTY OVERVIEW

Maverick Partners is pleased to present 1955 W. Cornwallis Rd for sale. The site is occupied by The Community School of Digital and Visual Arts (formerly known as The Carter School), a public charter school dedicated to providing quality education to students in grades K-8 since its establishment in 1998 with plans to relocate. The highest and best use cases for the 4.9-acre site include but are not limited to developing multi-family if rezoned to RU-M or repurposing the 22,158 SF building built in 1975. Excellent access along amenity-dense US HWY 15-501, NC HWY 147, I-85, and I-40 providing quick commutes to Duke University, Downtown Durham, Research Triangle Park, and Chapel Hill.

### PROPERTY HIGHLIGHTS

- Directly adjacent to world-renowned Duke University.
- Potential for Multi-Family Development with Structured Parking. See Site Plan slides for more details
- Easy access to all major interstates and highways; Minutes to Downtown Durham and RTP.
- Surrounded by numerous amenities at South Square, University Hill, Patterson Place, University Tower

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## PROPERTY DESCRIPTION

1955 W. Cornwallis Rd.



Points

2023 Nearmap Aerials, October

Durham County

1:1,881  
0 0.01 0.03  
0 0.02 0.04  
Copyright nearmap 2015, Esri Community 1  
University, Town of Cary, County of Durham, Lan

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## PROPERTY DESCRIPTION

Discover an exceptional opportunity for a Special Purpose/School investor or developer with this impressive property. Boasting a 22,158-square-foot building on 4.9 acres, this well-maintained facility, constructed in 1975, offers significant potential for educational or specialized use. The property is zoned RS-10, providing flexibility for various development possibilities including rezoning to allow for multi-family development. Its prime location in the sought-after Durham area ensures access to a diverse and growing community. Whether it is using the existing structure, reimagining the space for a new purpose, or building new construction residential, this property presents a compelling investment for those seeking to establish or expand opportunities in this thriving market.

## LOCATION DESCRIPTION

The location at 1955 W. Cornwallis Rd. is truly exceptional as it combines the best of both worlds, bridging the gap between Downtown Durham and South Durham. Strategically situated just off Cornwallis Rd. on US Hwy 15-501, this site offers a short and convenient drive to Downtown Durham. Not only that, but it also enjoys close proximity to Duke University, which is directly across the street, as well as easy access to Chapel Hill/UNC with a brief drive. The location's synchronization with I-85 and I-885 ensures effortless accessibility to Research Triangle Park and Raleigh-Durham International Airport.



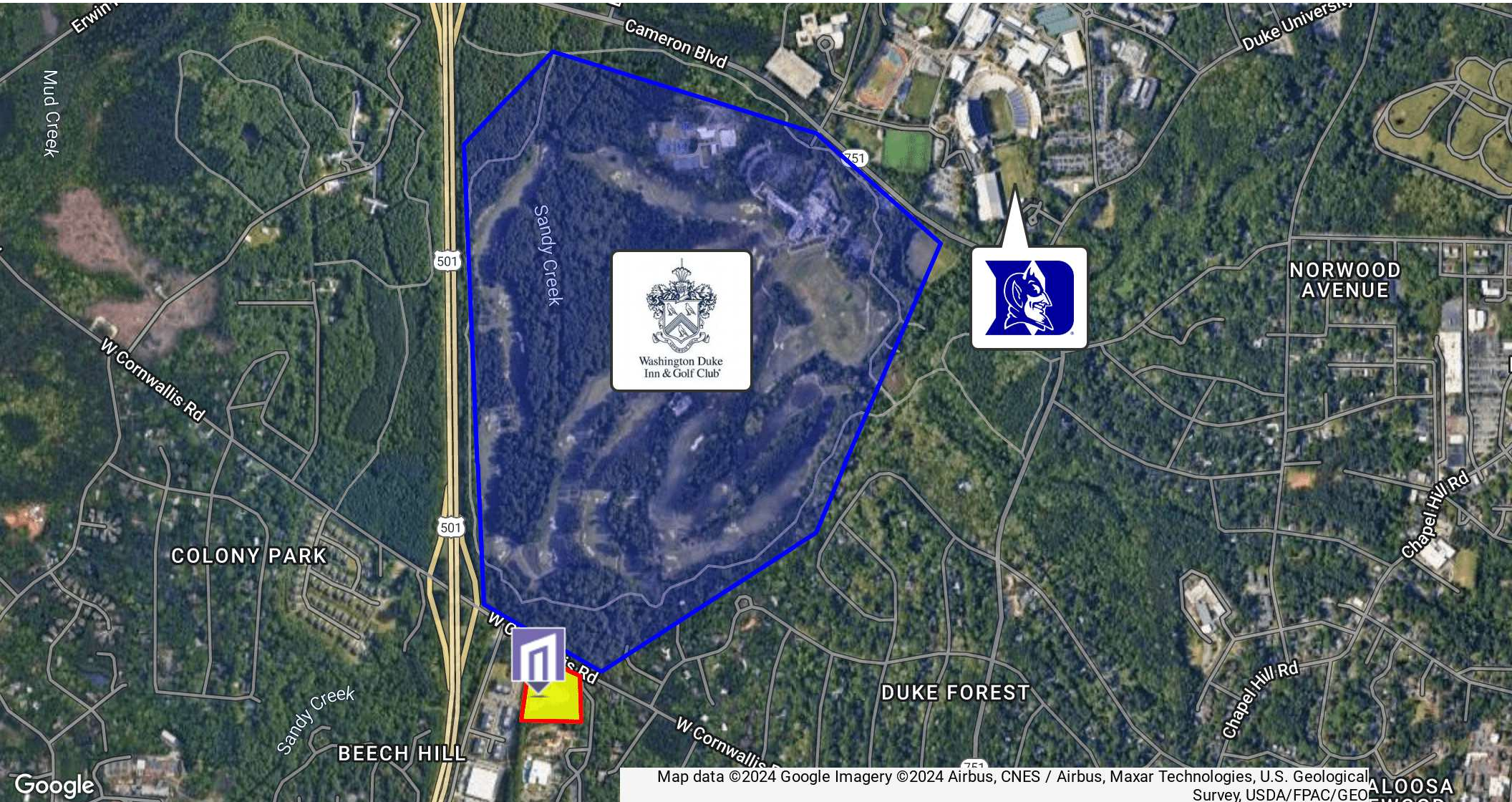
## ADDITIONAL PHOTOS



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## LOCATION MAP



Map data ©2024 Google Imagery ©2024 Airbus, CNES / Airbus, Maxar Technologies, U.S. Geological Survey, USDA/FPAC/GE

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## PROXIMITY MAP



Imagery ©2024 Airbus, CNES / Airbus, Landsat / Copernicus, Maxar Technologies, U.S. Geological Survey, USDA/FPAC/GEO

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## MULTI-FAMILY OPTION

# The Opportunity to Provide More Housing for Durham

### A Well-Connected Retreat

1955 Cornwallis is just a 5 minute drive from Duke University, 10 minute drive from Downtown Durham, and a 17 minute drive from Research Triangle Park. This site provides the unique opportunity to create over 200 homes, just minutes from Durham's biggest assets while being nestled in charming and quiet residential fabric.

### Housing as a Driver

A major theme of the Durham Comprehensive Plan is housing. "By 2050, Durham residents will have access to safe, affordable, healthy, and physically accessible homes in neighborhoods that are connected to the resources they need to thrive." This project is an ideal step to further the mission of Durham's housing future



Opportunity to bring unique housing typology to the neighborhood



Ideal proximity to innovative research, science, and medical centers



Well-positioned between three major research universities



## City Collective

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## MULTI-FAMILY SCHEMATIC

City  
Collective

### Development Information

Proposed Rezoning: RU-M  
with a development plan, and the  
major roadway density bonus:  
216 Units Maximum

Residential: 216 Units  
Type V Construction  
4 Stories

Structured Parking: 300 Spaces  
3 Stories

Surface Parking: 30 Spaces

Site Plan

1" = 100'



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*Best Places to Live in the U.S. in 2022-2023*



*2021 Trending Destination*



*RTP is Nation's #4 Biotech Hub*



*#2 Smallest Gender Wage Gap in the Nation*



*Washington Duke Inn & Golf Club Wins 2022 Star Award*



*Top 10 City Where Black Americans Fare Best Economically*



*Chef Ricky of Saltbox Seafood Joint Awarded Best Chef: Southeast*



*#10 Best-Run City in America*



*M Sushi is NC's Only Spot on the Top 100 Restaurants in America List*



*Duke University ranked 10th Best University in the Nation*



*#1 City for College Basketball Fans*



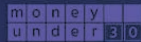
*#2 Best Thing to do in NC: Sarah P. Duke Gardens*



*#4 Best Place to Start a Business*



*Top 5 Best Cities for Artists*



*Durham Distillery named Best Craft Gin Distillery in America*



*4th Best Large Airport in the Country*



*Durham Bulls named Best Team of 2021*



*DPAC #2 in Attendance in the US (Mid-Year 2022)*



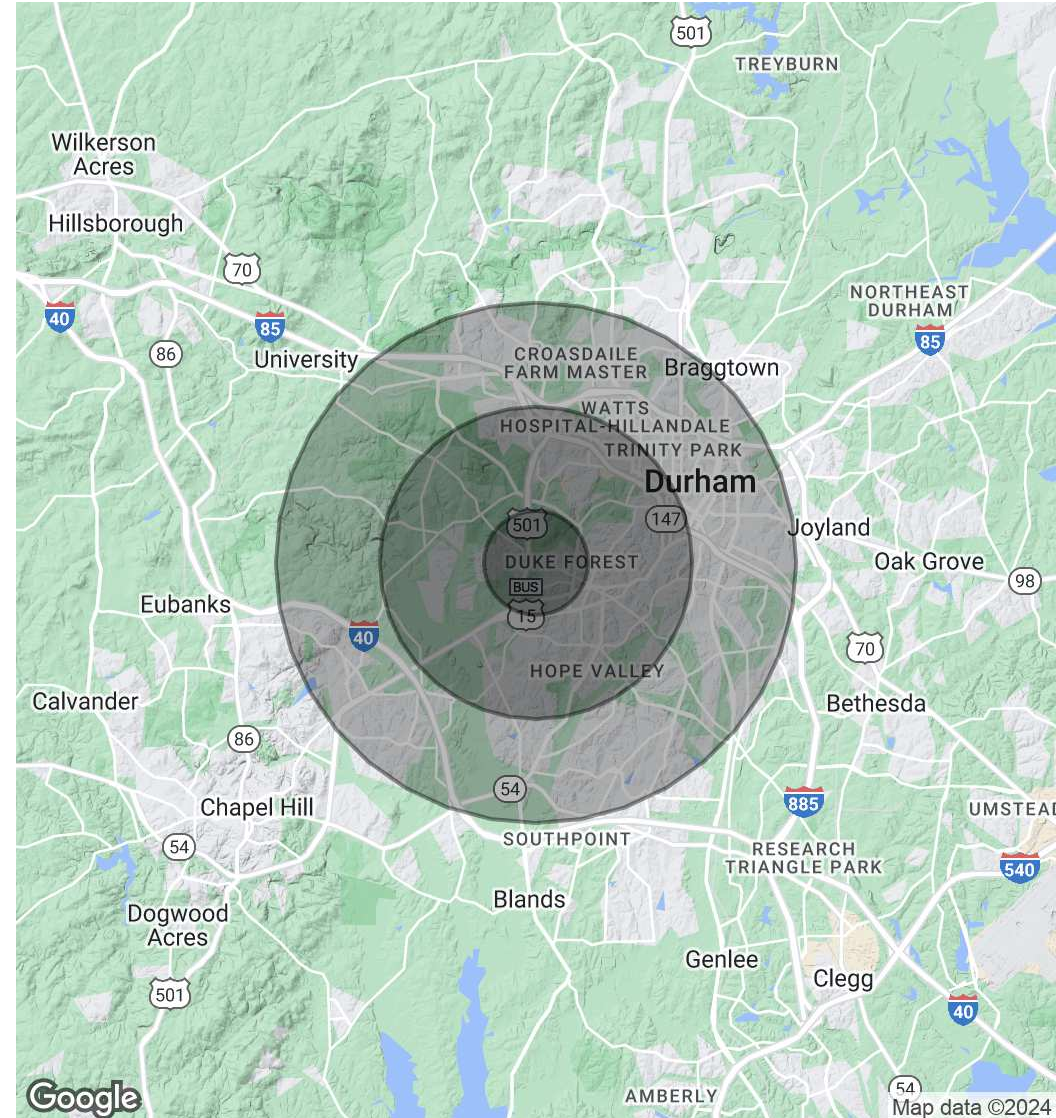
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## DEMOGRAPHICS MAP & REPORT

POPULATION	1 MILE	3 MILES	5 MILES
Total Population	5,185	72,446	183,395
Average Age	43	36	38
Average Age (Male)	41	35	37
Average Age (Female)	45	37	39
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	2,355	30,664	77,433
# of Persons per HH	2.2	2.4	2.4
Average HH Income	\$127,874	\$97,487	\$104,715
Average House Value	\$505,884	\$441,825	\$448,549

*Demographics data derived from AlphaMap*



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