

OFFICE CONDOS FOR SALE

KRESS BUILDING

101 & 103 WEST MAIN STREET, DURHAM, NC 27701

KRESS BUILDING

OVERVIEW

Two commercial condos totaling approx 11,880 SF for sale. Prominently located on the corner of Main Street and Mangum Street. The building offers unbeatable walkability to numerous restaurants, shops, and parking decks. Owners have recently invested in a new roof and HVAC.

PROPERTY HIGHLIGHTS

- Located in the historic Art Deco Kress Building in Downtown Durham
- Parking available in the Church Street parking garage, on street parking, and a paved lot behind the building
- Walkable to most of Downtown Durham, DPAC, American Tobacco Campus and the DBAP
- Numerous dining options include The Hive, Bar Virgile, Luna Rotisserie and Empanadas, Mateo, and Bull McCabe's Irish Pub
- Easy access to the NC 147 (Durham Freeway), Duke University, and Duke University Medical Center

AVAILABLE UNITS

- Lower Level: 4,574 SF - \$950,000, 9% Cap rate
- Mezzanine: 7,306 SF - \$1,450,000

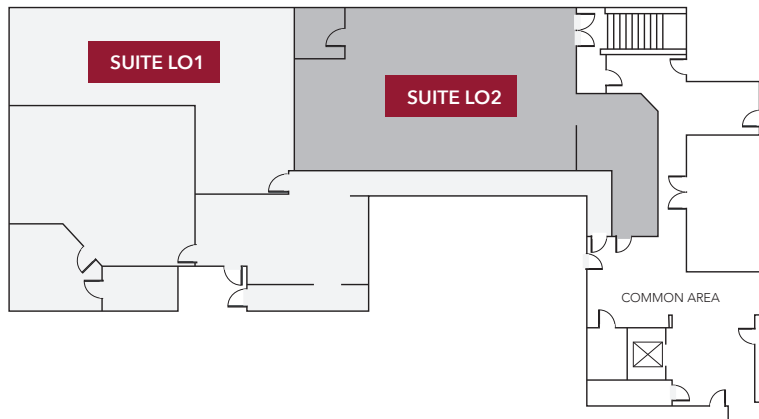
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Lower Level

SUITE FEATURES

- » 2 Suites - 2,721 & 1,853 SF
- » Total SF: 4,574 SF
- » 1,853 SF suite leased to the High Dive
 - » Lease expiration date: 12-31-29
- » 2,721 SF suite leased to Strike Martial Arts
 - » 10-year lease
- » Sale price: \$950,000
- » Cap rate: 9.0%



SUITE LO1: ±2,721 SF

SUITE LO2: ±1,853 SF

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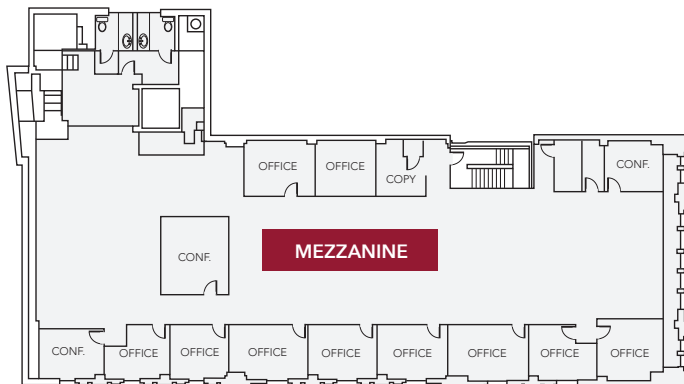
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Mezzanine Level

SUITE FEATURES

- » 7,306 Total SF
- » Owner occupied
- » Currently leased to American Underground
- » Lease expiration date: 12-31-26
- » Currently built out as mostly open office with cafe style entry & modern small phone rooms and huddle meeting rooms
- » Sale price: \$1,450,000



7,306 SF - FULLY LEASED

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Tenants

AMERICAN UNDERGROUND

Inspired by Durham's century-old entrepreneurial legacy, the American Underground (AU) was originally crafted as the counter-story to Silicon Valley — a diverse startup scene that is rich in innovative ideas and deep with civic engagement.



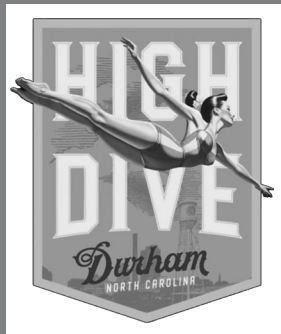
Since our inception in 2010, we have grown from a humble basement in the historic American Tobacco Campus into multiple vibrant locations in downtown Durham.

At the AU, we offer more than just a workspace. We are a connected community where flexible workspace and curated content meet the region's rich ecosystem of experts.

HIGH DIVE

High Dive brings a fresh take on a fun, "stylish dive bar" experience, which is no surprise given it's owned by the same people behind Bar Virgle and Annexe.

It's easy to make yourself at home surrounded by Durham memorabilia as you munch on free, freshly popped popcorn, shuffle through the vintage jukebox, catch a game on TV, order some melty cheese nachos with a cheap beer, or play a round of pool darts, foosball or pinball. There are also non-alcoholic beers and cocktails on the menu.



STRIKE MARTIAL ARTS

The STRIKE system is an independent modern martial arts system that incorporates the traditional martial arts with modern self defense techniques used by the military and international agencies.

Classes include Kickboxing, Karate, MCMAP, and Krav Maga. Programs and seminars are available for toddlers and children.



Area Amenities



Demographics

	1 MILE	3 MILES	5 MILES
Population (2024)	19,018	98,133	204,499
Daytime Population	33,754	137,217	231,977
Median Age	34.1	31.6	33.6
Average Household Income	\$116,965	\$92,026	\$100,089
Average Home Value	\$576,287	\$454,448	\$422,543
Bachelor's Degree or Higher	55.0%	49.7%	51.0%

Downtown Durham, NC, offers a dynamic and rapidly growing commercial real estate market, making it an ideal location for businesses looking to establish or expand their presence. With a thriving innovation ecosystem anchored by Research Triangle Park, top-tier universities like Duke, and a strong entrepreneurial community, the area attracts a diverse talent pool. The revitalized downtown features modern office spaces, historic architecture, and vibrant amenities, including award-winning restaurants, arts venues, and green spaces, creating a lively work-play environment. Additionally, Durham's strategic location, with easy access to major highways and RDU International Airport, enhances connectivity and business opportunities.

TOP 50
Places to Live in the U.S.
(Durham)

Money Magazine, 2024

#3 BEST PLACE
to Live in the U.S. 2023-2024
(Raleigh-Durham)

US News & World Report, 2024

#6 BEST RUN
Cities in America (Durham)

WalletHub, 2024

