

308 W ROSEMARY STREET | UNITS 101, 102 & 103

CHAPEL HILL, NC 27516

IRREPLACEABLE DOWNTOWN LOCATION | FOR SALE \$685,000



*Also For Sale as Individual Units -
See Inside for Pricing*

PROPERTY DESCRIPTION



308 W ROSEMARY STREET

Cushman & Wakefield is pleased to present 308 W Rosemary St, Unit 101, 102, and 103 for sale to qualified investors and owner/users. Located in the heart of Downtown Chapel Hill, these contiguous condo units are a short walk away from Franklin Street, thousands of apartment units, and the University of North Carolina at Chapel Hill.

ADDRESS	308 W Rosemary Street Units 101, 102, & 103
CITY/STATE/ZIP	Chapel Hill, NC 27516
LIST PRICE	\$685,000 (\$167/SF)
TOTAL SF	± 4,091 SF
UNIT 101 & 102 LIST PRICE	\$410,000 (\$203/SF)
UNIT 101 & 102 SF	± 2,016 SF
UNIT 103 LIST PRICE	\$400,000 (\$193/SF)
UNIT 103 SF	± 2,075 SF
YEAR BUILT	1999
PARKING SPACES	7 Covered Spaces
PROPERTY TAX (2025)	\$10,260
ANNUAL CONDO FEES	\$14,627
PRIVATE OFFICES	Two
ZONING	Town Center 2 (TC-2)
APPROVED USES	Office and Retail

BUILDING OVERVIEW

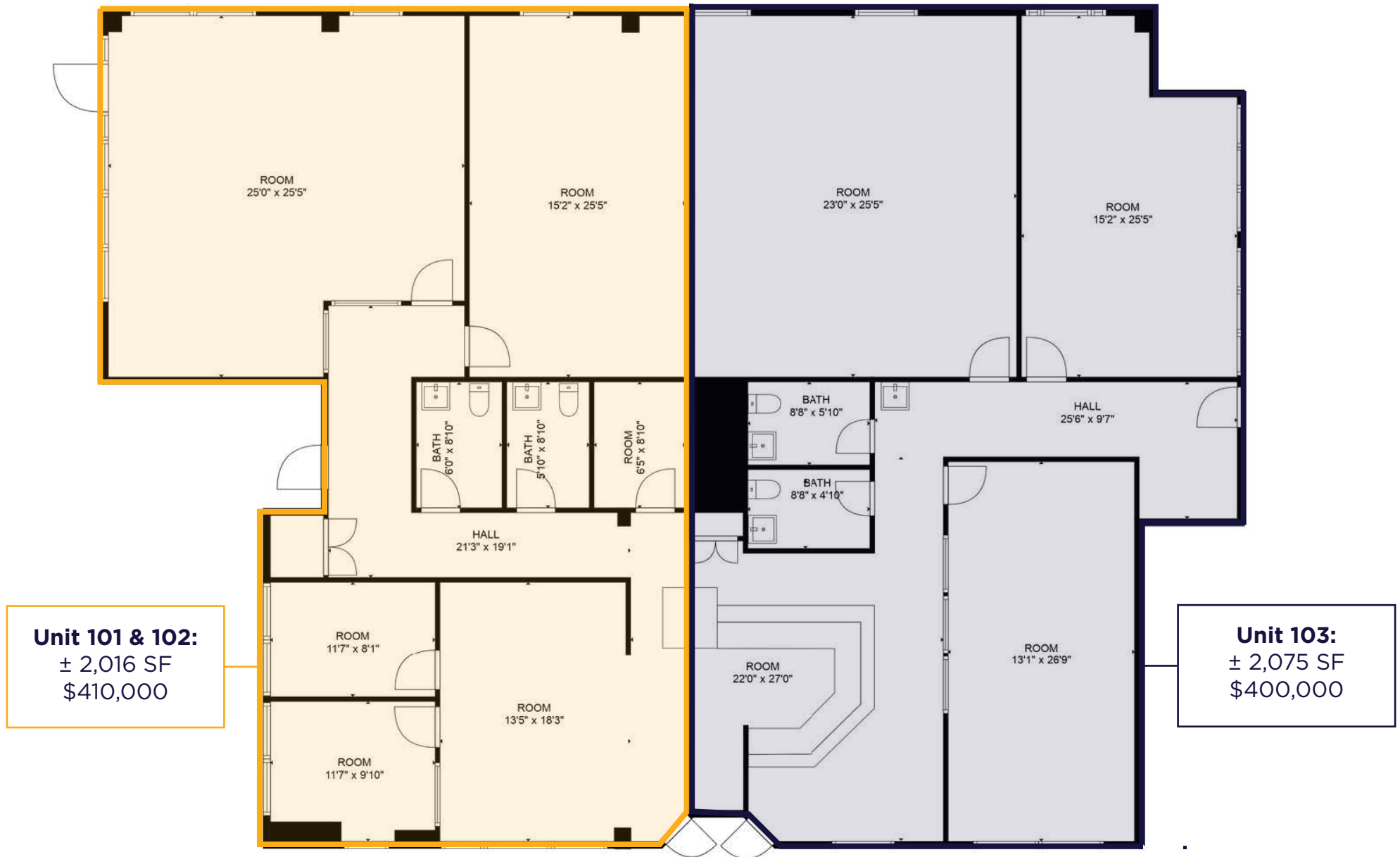
All three units are part of The Fountains condominium complex. The complex is four stories tall and totals 38,542 SF. The first three floors are office/retail uses while the fourth is residential. Units 101, 102, and 103 are on the first (ground) floor. Parking spaces are in the underground parking garage.

CONDO ASSOCIATION

The Fountains Owners Association is managed by TRAC Management. The association is responsible for roof, exterior, structure, parking garage, elevator, and all common areas. The most recent assessment was in 2021 for capital improvements. Total building expenses in 2024 were \$121,814. Contact broker for further financials.

FLOORPLAN

**Space modifications needed to sell as separate units*



PROPERTY PHOTOS

Main Entrance (Unit 103)



Bullpen Area (Unit 102)



Bullpen Area (Unit 102)



Private Office (Unit 102)



PROPERTY PHOTOS



NOTES TO CASH FLOW

For the purposes of an investor sale, Cushman & Wakefield is assuming that a tenant will sign a 5-year lease commencing on March 1, 2026 starting at \$17.50/SF NNN for the entire space with 3% annual escalations. We assume a Landlord will give a \$25.00/SF tenant improvement allowance and offer 3 months of free rent. Further assumptions are detailed below. The cash flow statement on the following page reflects these assumptions.

General Property Assumptions			
Rentable Building Area		4,091 sf	
Inflation Schedules <i>(begins Jan 1, 2027)</i>			
Operating Expenses		2.5%	
Leasing Costs		3.0%	
Market Rent Growth	2027+	3.00%	
Capital Expenditures			
Reserve	(2.5% Annual Inflation)	\$1,000	

Market Leasing Assumptions			
2026 Market Rents			<u>Market</u>
Base Rent Amount			\$17.50/sf
Recovery Structure			NNN
Annual Increases			3.00%
2026 Tenant Improvements			<u>Market</u>
New			\$25.00/sf
Renewal			\$5.00/sf
Weighted			\$10.00/sf
Leasing Commissions			
New	6.0%		
Renewal	<u>4.0%</u>		
Weighted	4.5%		
Downtime for New Leases			<u>Market Leases</u>
New			6.0 mo's
Weighted			1.5 mo's
Rent Abatements			
No. of Months		<u>Renewals</u>	<u>New Leases</u>
Applies to		1 mo's	3 mo's
		Outside Term	Outside Term
Future Lease Terms (yrs)			<u>Market</u>
			5 years

CASH FLOW PROJECTION

March 2026 Lease-Up	Year 1	1	2	3	4	5	6
<i>For Fiscal Year Ending:</i>	<i>PSF</i>	<i>Dec 2026</i>	<i>Dec 2027</i>	<i>Dec 2028</i>	<i>Dec 2029</i>	<i>Dec 2030</i>	<i>Dec 2031</i>
Base Rental Revenue							
Potential Base Rent	\$17.50	\$71,593	\$73,382	\$75,584	\$77,851	\$80,187	\$82,592
Absorption & Turnover Vacancy	(\$2.92)	(\$11,932)	\$0	\$0	\$0	\$0	(\$13,833)
Free Rent	(\$4.38)	(\$17,898)	\$0	\$0	\$0	\$0	(\$10,374)
Total Base Rental Revenue	\$10.21	\$41,762	\$73,382	\$75,584	\$77,851	\$80,187	\$58,385
<i>Per Square Foot</i>		<i>\$10.21</i>	<i>\$17.94</i>	<i>\$18.48</i>	<i>\$19.03</i>	<i>\$19.60</i>	<i>\$14.27</i>
Recoveries & Other Tenant Revenue							
Expense Recoveries	\$7.50	\$30,676	\$37,799	\$38,744	\$39,713	\$40,706	\$34,707
Total Recoveries & Other Tenant Revenue	\$7.50	\$30,676	\$37,799	\$38,744	\$39,713	\$40,706	\$34,707
<i>Per Square Foot</i>		<i>\$7.50</i>	<i>\$9.24</i>	<i>\$9.47</i>	<i>\$9.71</i>	<i>\$9.95</i>	<i>\$8.48</i>
Effective Gross Revenue	\$17.71	\$72,438	\$111,182	\$114,328	\$117,564	\$120,893	\$93,093
<i>Per Square Foot</i>		<i>\$17.71</i>	<i>\$27.18</i>	<i>\$27.95</i>	<i>\$28.74</i>	<i>\$29.55</i>	<i>\$22.76</i>
Operating Expenses							
Association Dues	\$3.66	\$14,993	\$15,367	\$15,752	\$16,145	\$16,549	\$16,963
Property Insurance	\$0.63	\$2,563	\$2,627	\$2,692	\$2,760	\$2,829	\$2,899
Real Estate Taxes	\$2.57	\$10,517	\$10,779	\$11,049	\$11,325	\$11,608	\$11,898
Repairs & Maintenance	\$0.45	\$1,835	\$2,149	\$2,203	\$2,258	\$2,314	\$2,076
Utilities	\$1.38	\$5,647	\$6,877	\$7,049	\$7,225	\$7,406	\$6,389
Total Operating Expenses	\$8.69	\$35,553	\$37,799	\$38,744	\$39,713	\$40,706	\$40,225
<i>Per Square Foot</i>		<i>\$8.69</i>	<i>\$9.24</i>	<i>\$9.47</i>	<i>\$9.71</i>	<i>\$9.95</i>	<i>\$9.83</i>
Net Operating Income	\$9.02	\$36,885	\$73,382	\$75,584	\$77,851	\$80,187	\$52,868
<i>Per Square Foot</i>		<i>\$9.02</i>	<i>\$17.94</i>	<i>\$18.48</i>	<i>\$19.03</i>	<i>\$19.60</i>	<i>\$12.92</i>
Leasing & Capital Costs							
Tenant Improvements	\$25.63	\$104,832	\$0	\$0	\$0	\$0	\$47,443
Leasing Commissions	\$5.62	\$22,977	\$0	\$0	\$0	\$0	\$20,444
Capital Reserve	\$0.25	\$1,025	\$1,051	\$1,077	\$1,104	\$1,131	\$1,160
Total Leasing & Capital Costs	\$31.49	\$128,834	\$1,051	\$1,077	\$1,104	\$1,131	\$69,047
<i>Per Square Foot</i>		<i>\$31.49</i>	<i>\$0.26</i>	<i>\$0.26</i>	<i>\$0.27</i>	<i>\$0.28</i>	<i>\$16.88</i>
Net Cash Flow Before Debt Service	(\$22.48)	(\$91,948)	\$72,332	\$74,507	\$76,747	\$79,055	(\$16,179)
<i>Per Square Foot</i>		<i>(\$22.48)</i>	<i>\$17.68</i>	<i>\$18.21</i>	<i>\$18.76</i>	<i>\$19.32</i>	<i>(\$3.95)</i>
<i>Economic Occupancy:</i>		<i>88.3%</i>	<i>100.0%</i>	<i>100.0%</i>	<i>100.0%</i>	<i>100.0%</i>	<i>88.2%</i>
<i>10-Year Average:</i>	<i>97.7%</i>						
<i>Economic Occupancy w/ Free Rent:</i>		<i>70.8%</i>	<i>100.0%</i>	<i>100.0%</i>	<i>100.0%</i>	<i>100.0%</i>	<i>79.4%</i>
<i>10-Year Average:</i>	<i>95.0%</i>						
<i>Square Feet of Rent Roll Expiring (Fiscal Year):</i>		<i>0 sf</i>	<i>0 sf</i>	<i>0 sf</i>	<i>0 sf</i>	<i>0 sf</i>	<i>4,091 sf</i>
<i>Percent of Rent Roll Expiring:</i>		<i>0.00%</i>	<i>0.00%</i>	<i>0.00%</i>	<i>0.00%</i>	<i>0.00%</i>	<i>100.0%</i>

LOCATION AERIAL



LOCATION OVERVIEW

DOWNTOWN CHAPEL HILL

Spanning around 85 acres and immediately adjacent to the University of North Carolina at Chapel Hill, Downtown Chapel Hill has had a robust post-pandemic rebound. The area attracts approximately 9.5 million annual visits, with 50% of visitors coming from more than 50 miles. This level of foot traffic—bolstered by expanded sidewalks, outdoor dining infrastructure, and thriving new tenants—signals strong demand for commercial properties.

\$28.91/SF

(Full Service)

Average Chapel Hill/Orange
County Office Rent, Q2 2025

4,062 SF

Overall Office Net
Absorption, Q2 2025

UNC - CHAPEL HILL BY THE NUMBERS

32,438

Fall 2025 Student
Population

14,515

Staff and Faculty
Members

5TH

Top Public School
in the U.S.

HIGHLIGHTED DEVELOPMENTS



Formerly known as University Square, UNC-Chapel Hill acquired the site in 2008 and developed a three-building \$123 million mixed-use complex that delivered in 2017. It includes approximately 159,000 SF of office, 44,000 SF of street-level retail, and 246 apartments.



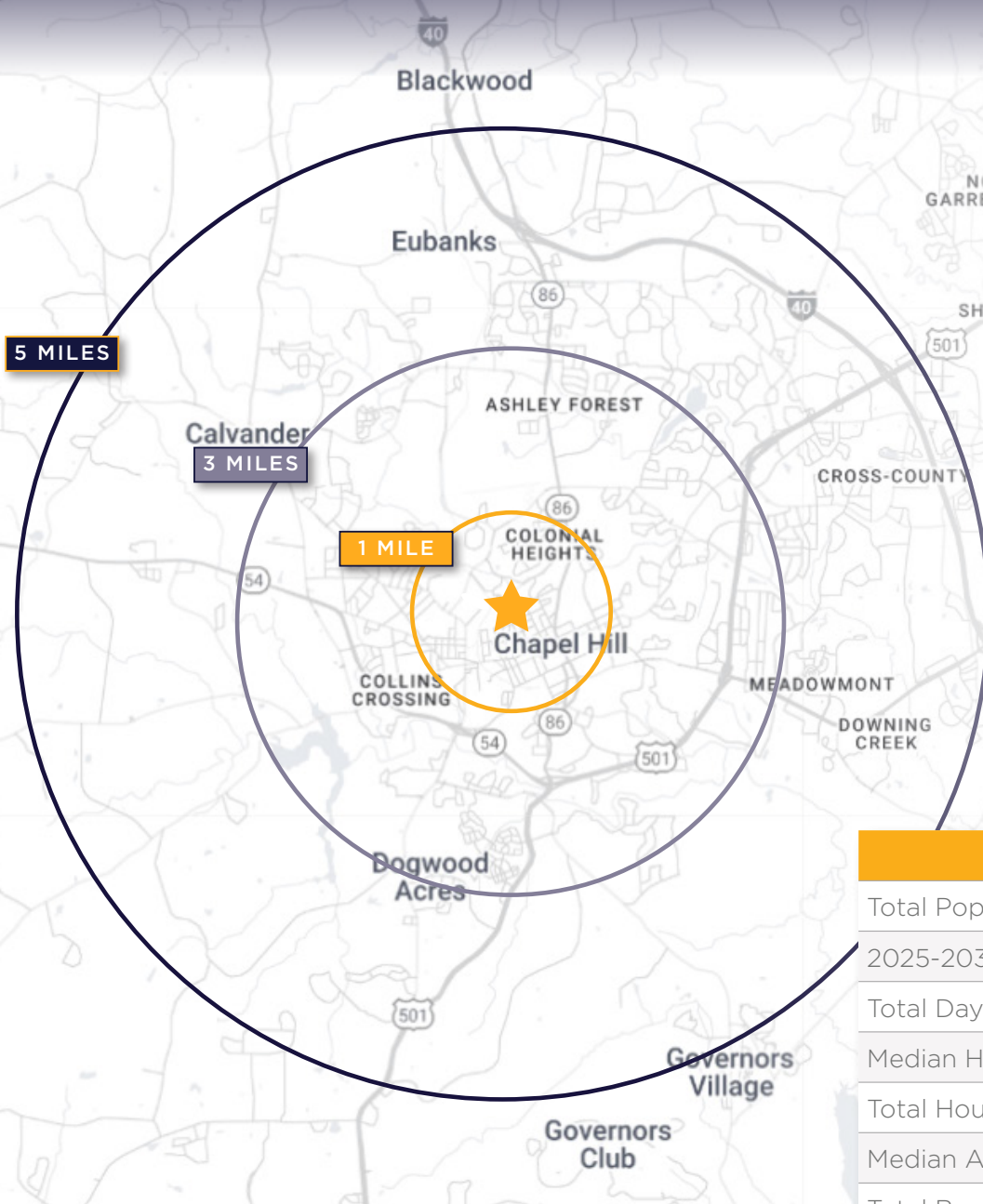
LONGFELLOW

Longfellow acquired the 1.99-acre site at 306 W Franklin St for \$13.2 million in early 2022 and plans a 320,000+ SF mixed-use, eight-story building including life science, office, and retail uses. Construction is expected to begin in 2026.



Grubb Properties partnered with the Town of Chapel Hill to develop the Chapel Hill Innovation District. Spanning over 3.2 acres, the full project entails a 1,100-space parking deck, 200,000+ SF of wet lab and office space, and will deliver around 800 jobs to the downtown community.

AREA DEMOGRAPHICS



	1 MILE	3 MILES	5 MILES
Total Population	19,259	70,034	112,306
2025-2030 Growth Rate: Population	0.03%	0.76%	0.95%
Total Daytime Population	46,720	94,493	137,276
Median Household Income	\$53,680	\$82,341	\$97,984
Total Households	6,148	26,887	45,608
Median Age	23.3	28.4	32.8
Total Businesses	1,320	3,180	4,780

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