

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*

 CUSHMAN &
WAKEFIELD

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

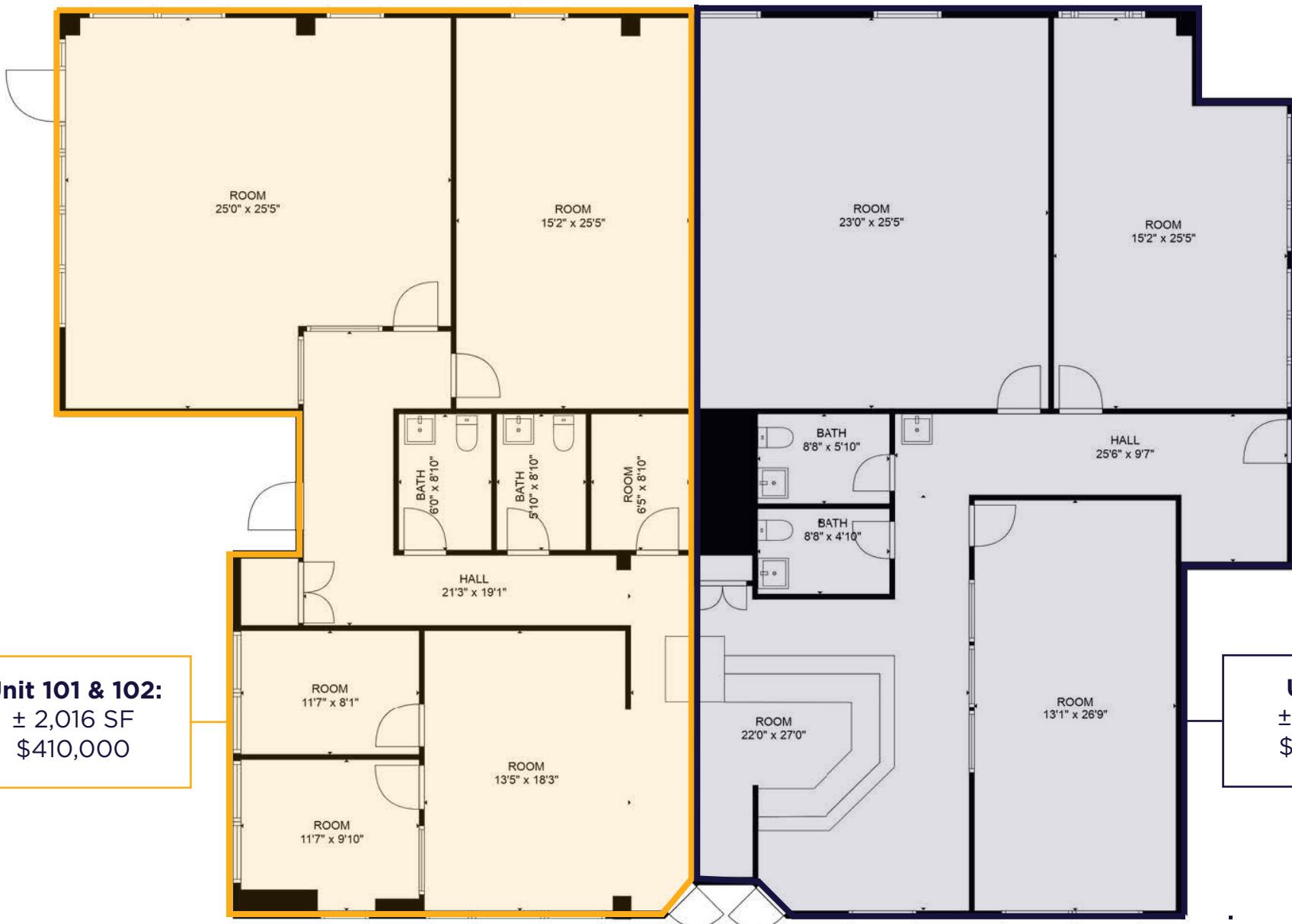
The Fountains Owners Association is managed by TRAC Management. The association is responsible for roof, exterior, structure, parking garage, elevator, and all common areas. The most recent assessment was in 2021 for capital improvements. Total building expenses in 2024 were \$121,814. Contact broker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

CUSHMAN & WAKEFIELD

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FLOORPLAN

*Space modifications needed to sell as separate units



PROPERTY PHOTOS



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			Market Leasing Assumptions		
Rentable Building Area		4,091 sf	2026 Market Rents	Market	
			Base Rent Amount	\$17.50/sf	
			Recovery Structure	NNN	
			Annual Increases	3.00%	
Inflation Schedules <i>(begins Jan 1, 2027)</i>			2026 Tenant Improvements	Market	
Operating Expenses		2.5%	New	\$25.00/sf	
Leasing Costs		3.0%	Renewal	\$5.00/sf	
			Weighted	\$10.00/sf	
Market Rent Growth	2027+	3.00%	Leasing Commissions	Renewal Probability	
			New	Market	75%
			Renewal		
			Weighted		
Capital Expenditures			6.0%		
Reserve			4.0%		
			4.5%		
			Downtime for New Leases	Market Leases	
			New	6.0 mo's	
			Weighted	1.5 mo's	
			Rent Abatements	Renewals	
			No. of Months	1 mo's	
			Applies to	Outside Term	
			Future Lease Terms (yrs)	Market	
				5 years	

CASH FLOW PROJECTION

March 2026 Lease-Up	Year 1	1	2	3	4	5	6
	For Fiscal Year Ending:	PSF	Dec 2026	Dec 2027	Dec 2028	Dec 2029	Dec 2030
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
Per Square Foot		\$10.21	\$17.94	\$18.48	\$19.03	\$19.60	\$14.27
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
Per Square Foot		\$7.50	\$9.24	\$9.47	\$9.71	\$9.95	\$8.48
Effective Gross Revenue	\$17.71	\$72,438	\$111,182	\$114,328	\$117,564	\$120,893	\$93,093
Per Square Foot		\$17.71	\$27.18	\$27.95	\$28.74	\$29.55	\$22.76
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
Per Square Foot		\$8.69	\$9.24	\$9.47	\$9.71	\$9.95	\$9.83
Net Operating Income	\$9.02	\$36,885	\$73,382	\$75,584	\$77,851	\$80,187	\$52,868
Per Square Foot		\$9.02	\$17.94	\$18.48	\$19.03	\$19.60	\$12.92
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
Per Square Foot		\$31.49	\$0.26	\$0.26	\$0.27	\$0.28	\$16.88
Net Cash Flow Before Debt Service	(\$22.48)	(\$91,948)	\$72,332	\$74,507	\$76,747	\$79,055	(\$16,179)
Per Square Foot		(\$22.48)	\$17.68	\$18.21	\$18.76	\$19.32	(\$3.95)
Economic Occupancy:		88.3%	100.0%	100.0%	100.0%	100.0%	88.2%
10-Year Average:	97.7%						
Economic Occupancy w/ Free Rent:		70.8%	100.0%	100.0%	100.0%	100.0%	79.4%
10-Year Average:	95.0%						
Square Feet of Rent Roll Expiring (Fiscal Year):		0 sf	0 sf	0 sf	0 sf	0 sf	4,091 sf
Percent of Rent Roll Expiring:		0.00%	0.00%	0.00%	0.00%	0.00%	100.0%

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

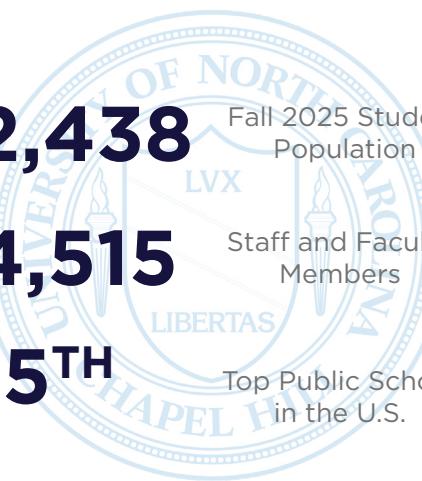
Fall 2025 Student Population

14,515

Staff and Faculty Members

5TH

Top Public School in the U.S.



HIGHLIGHTED DEVELOPMENTS



CAROLINA
SQUARE

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

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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