

# DURHAM OFFICE - INCOME PROPERTY

3608 UNIVERSITY DR  
DURHAM NC 27707

**ASKING PRICE**  
**\$ 3,695,000**

 **Property  
Resources**



***YOUR LOCAL EXPERTS IN INVESTMENT SALES AND ACQUISITIONS***

**PRESENTED BY:**



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# 3608 UNIVERSITY DR

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DURHAM, NC 27707

## INVESTMENT

**PRICE:** \$3,695,000 (\$255/SF)

**CAP RATE:** 7.36%

**NOI:** \$272,124

**TYPE:** OFFICE

- 6 TENANTS (100% OCCUPIED)
- STABILIZED INVESTMENT

## PROPERTY

**SQ FEET:** 14,488

**ACREAGE:** .86 AC

**YEAR BUILT:** 1999

**PARKING:** 3.93 / 1000SF

## COUNTY

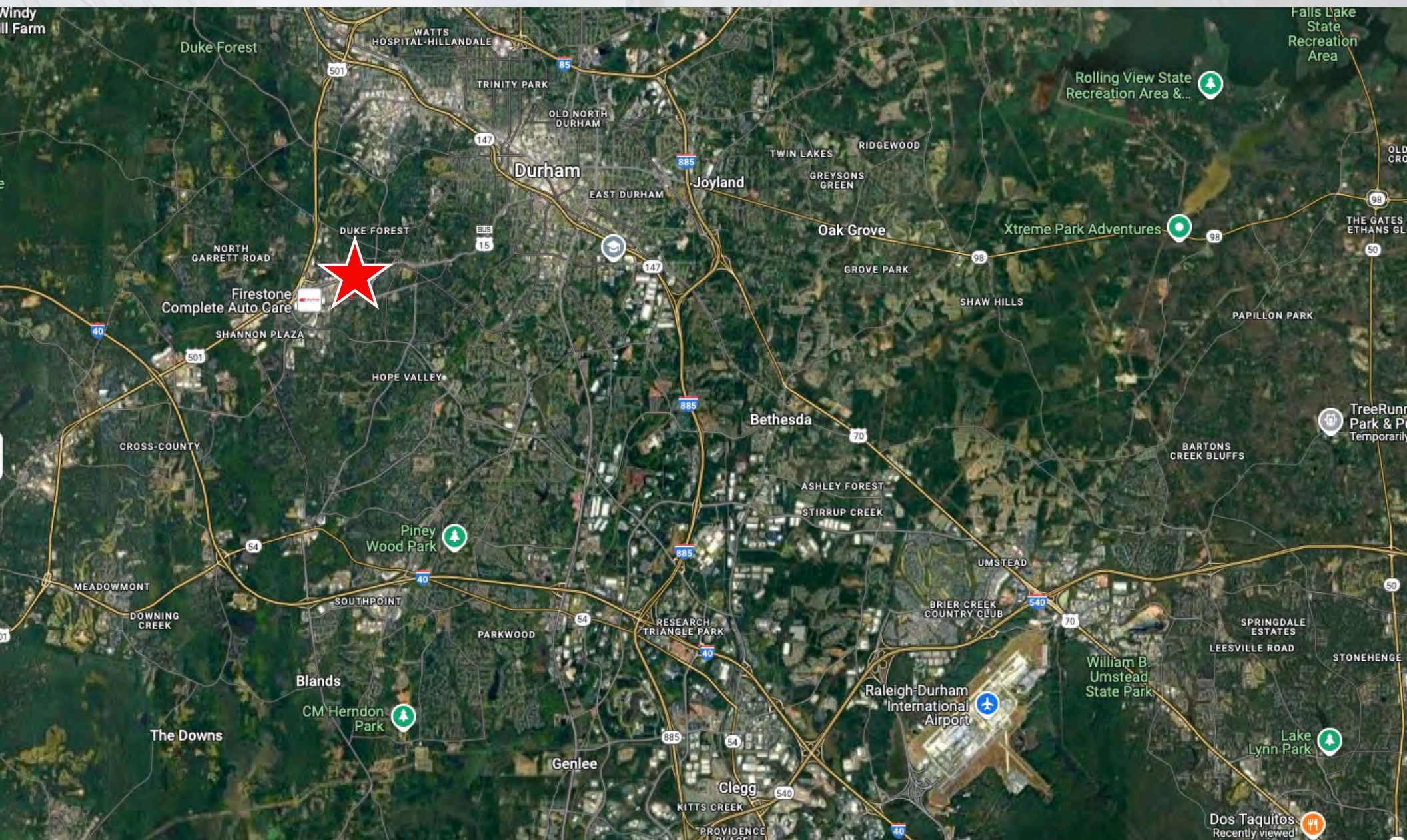
**COUNTY:** DURHAM CO

**ZONING:** OI

**PIN:** 0810-57-0190



# LOCATION





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## SOUTH SQUARE SHOPPING CENTER



## UNIVERSITY HILL

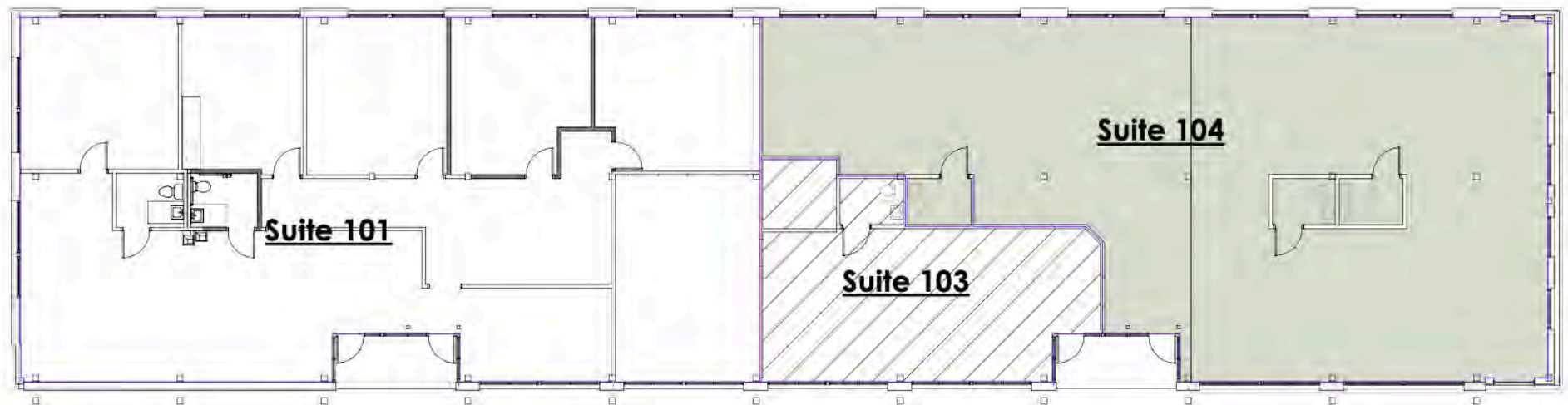


DURHAM CHAPEL HILL (+/- 20,000 VPD)

UNIVERSITY DR (+/- 12,000 VPD)



# FLOOR PLAN- 1ST FLOOR



**First Floor**

## Rentable Area Legend 1/31/25

-  Suite 101 - 3,360 s.f.
-  Suite 103 - 735 s.f.
-  Suite 104 - 2,813 s.f.

# FLOOR PLAN - 2ND FLOOR



**Second Floor**



**Suite 201 - 3,331 s.f.**



**Suite 203 - 1,345 s.f.**



**Suite 204 - 2,314 s.f.**



**Mezzanine 204 - 590 s.f.**







# TENANT OVERVIEW



Easter Seals Port Health program is a community based initiative that provided health services and support for individuals with disabilities or chronic health conditions.

- Non Profit
- 2,600 Team Members
- 11,000 Home, Facility, and Community Locations



Lucie's Home Services is a cleaning service company that offers: move in move out cleaning, realtor cleaning, and home cleaning.

- Locally owned
- Service area: Hillsborough to NW Raleigh



Carolina Cosmetic Dental Care is a general, cosmetic and implant dentistry.

- Locations: Winston-Salem, Burlington, and Durham
- Been in business in the Triangle for 10+ years



North Carolina Housing Coalition (NCHC) advocates for policies that support affordable housing, works to increase housing opportunities for low-income individuals and families, and supports community-based efforts to address homelessness and housing insecurity.

- Non Profit
- Formed in 1988
- Works closely with the State



WC Construction is a construction company based in North Carolina, specializing in a range of services, particularly in general contracting and construction management. WC does both Residential and Commercial.

- Founded 2006
- Locations: Charlotte, Winston-Salem, and Durham



RND Architects is an architectural firm that specializes in providing a wide range of design and planning services.

The firm works on various types of projects, having designed solution for government, healthcare, higher education, and commercial clients.

- 13 Employees
- In Business Since 1987



# DEMOGRAPHICS

	1-MILE	3-MILES	5-MILES
<b>POPULATION</b>			
2020	73,130	182,174	447,487
2024	77,244	189,923	459,627
Projected 2029	80,663	198,860	471,024
<b>HOUSEHOLDS</b>			
2020	29,759	78,598	183,695
2024	31,049	81,113	188,484
Projected 2029	32,596	84,304	193,699
<b>AVG. INCOME</b>	\$91,867	\$92,962	\$104,522

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# MARKET OVERVIEW | DURHAM OFFICE

INVESTING IN SMALL OFFICE BUILDINGS IN DURHAM, NC OFFERS A COMPELLING OPPORTUNITY. THE AREA IS EXPERIENCING STRONG ECONOMIC GROWTH, A DYNAMIC OFFICE MARKET, AND INCREASING DEMAND FOR FLEXIBLE, SMALLER OFFICE SPACES.

- **DURHAM'S POPULATION HAS GROWN SIGNIFICANTLY OVER THE PAST DECADE, DRIVEN BY THE AREA'S THRIVING TECH AND LIFE SCIENCES INDUSTRIES, WHICH FUEL DEMAND FOR OFFICE SPACES THAT SUPPORT BOTH ESTABLISHED COMPANIES AND STARTUPS.**
- **THE RISE OF HYBRID WORK MODELS HAS SPURRED INTEREST IN SUBURBAN OFFICE SPACES, MAKING DURHAM AN IDEAL LOCATION FOR BUSINESSES SEEKING SMALLER, COST-EFFECTIVE SOLUTIONS OUTSIDE OF TRADITIONAL DOWNTOWN AREAS.**
- **OFFICE RENTAL RATES IN DURHAM HAVE SHOWN STEADY GROWTH, TYPICALLY RANGING BETWEEN 2% AND 4% ANNUALLY. SOUGHT-AFTER SUBMARKETS WITHIN DURHAM OFTEN COMMAND HIGHER DEMAND, OFFERING STABLE AND ATTRACTIVE RETURNS FOR INVESTORS.**
- **DURHAM'S EXCELLENT CONNECTIVITY TO THE RESEARCH TRIANGLE PARK, RALEIGH-DURHAM INTERNATIONAL AIRPORT, AND MAJOR HIGHWAYS (I-40 AND I-85) MAKES IT AN APPEALING CHOICE FOR TENANTS LOOKING FOR CONVENIENT, STRATEGICALLY LOCATED OFFICE SPACES.**
- **SUBURBAN SUBMARKETS IN DURHAM MAINTAIN COMPETITIVE VACANCY RATES, UNDERSCORING THE STRONG DEMAND FOR WELL-LOCATED, HIGH-QUALITY OFFICE PROPERTIES.**



TAP INTO THE STRENGTH OF THE DURHAM OFFICE REAL ESTATE MARKET TO SECURE THIS PRIME LOCATED ASSET. WITH POPULATION GROWTH, LOW VACANCY RATES, STEADY RENT GROWTH, A STRATEGIC LOCATION, AND A THRIVING OFFICE MARKET , NOW IS THE TIME TO SEIZE THIS OPPORTUNITY FOR THIS GREAT ASSET.



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