

FRANKLIN PARK

Investment Opportunity

1512 & 1516 E Franklin St. | Chapel Hill, NC

OFFERED AT

\$4,000,000

**SCARCE CHAPEL HILL OFFERING IN PREMIERE
INFILL LOCATION.
NOW AVAILABLE AT HIGHLY COMPELLING BASIS**

CONFIDENTIAL OFFERING MEMORANDUM

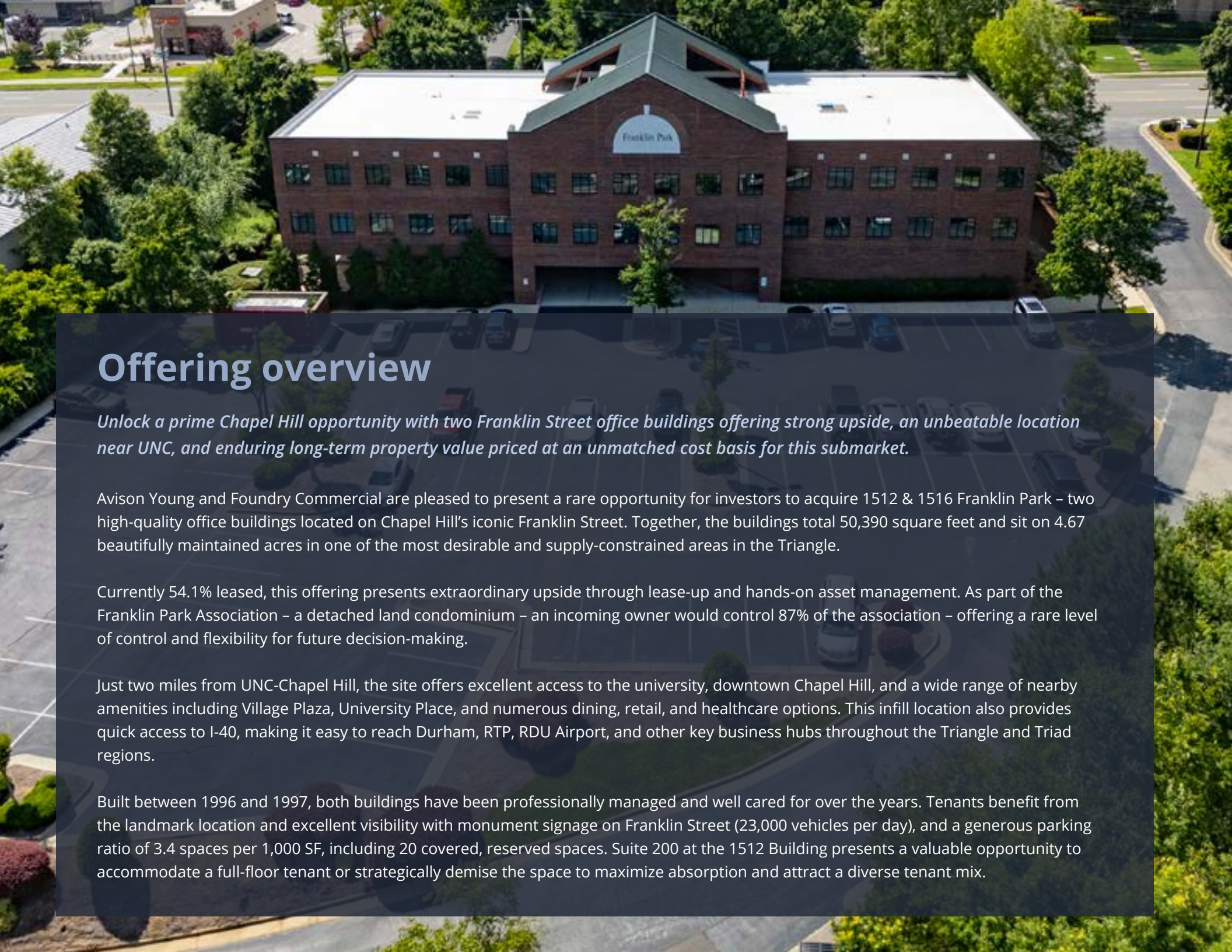
FOUNDRY
COMMERCIAL

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YOUNG**

PROPERTY WEBSITE

Click the link below to access the property website and confidential document portal.

	1512 E FRANKLIN	1516 E FRANKLIN	TOTAL / AVERAGE
Address	1512 E. Franklin Street Chapel Hill, NC 27514	1516 E. Franklin Street Chapel Hill, NC 27514	
Year Built	1997	1996	1996-1997
Site Area (ac)	±0.5	±0.34	4.67 (shared as part of POA)
Building Size (rsf)	30,179	20,211	50,390
Occupancy	48.4%	62.5%	54.1%
Available Space (rsf)	15,575	7,577	23,152
Parking	103 spaces	68 spaces	171 spaces (3.4/1,000)

An aerial photograph of a large, multi-story brick office building with a central gabled section. The building has many windows and a sign that says "Franklin Park" above the entrance. It is surrounded by green trees and a parking lot with several cars. A road is visible to the right.

Offering overview

Unlock a prime Chapel Hill opportunity with two Franklin Street office buildings offering strong upside, an unbeatable location near UNC, and enduring long-term property value priced at an unmatched cost basis for this submarket.

Avison Young and Foundry Commercial are pleased to present a rare opportunity for investors to acquire 1512 & 1516 Franklin Park – two high-quality office buildings located on Chapel Hill's iconic Franklin Street. Together, the buildings total 50,390 square feet and sit on 4.67 beautifully maintained acres in one of the most desirable and supply-constrained areas in the Triangle.

Currently 54.1% leased, this offering presents extraordinary upside through lease-up and hands-on asset management. As part of the Franklin Park Association – a detached land condominium – an incoming owner would control 87% of the association – offering a rare level of control and flexibility for future decision-making.

Just two miles from UNC-Chapel Hill, the site offers excellent access to the university, downtown Chapel Hill, and a wide range of nearby amenities including Village Plaza, University Place, and numerous dining, retail, and healthcare options. This infill location also provides quick access to I-40, making it easy to reach Durham, RTP, RDU Airport, and other key business hubs throughout the Triangle and Triad regions.

Built between 1996 and 1997, both buildings have been professionally managed and well cared for over the years. Tenants benefit from the landmark location and excellent visibility with monument signage on Franklin Street (23,000 vehicles per day), and a generous parking ratio of 3.4 spaces per 1,000 SF, including 20 covered, reserved spaces. Suite 200 at the 1512 Building presents a valuable opportunity to accommodate a full-floor tenant or strategically demise the space to maximize absorption and attract a diverse tenant mix.

Investment Highlights



Rare Chapel Hill Opportunity

Located along Franklin Street in one of North Carolina's most iconic and supply-constrained submarkets, these are two of just a few sizable office assets available in central Chapel Hill.



Strong Value-Add Potential

With current occupancy at 54.1%, there is significant upside through lease-up, repositioning, or tenant upgrades—ideal for an active investor looking to increase value through management and capital improvements.



Premier Infill Location

Just 2 miles from UNC-Chapel Hill and minutes from Village Plaza, University Place, and I-40, the Property offers unparalleled access to retail, healthcare, education, and major employment centers.



Ownership Control in Established Office Park

As part of the Franklin Park Association, a detached land condominium, an investor would control 87% of the association—providing unique leverage in shaping future operations and strategy.



Investment Highlights



Below Replacement Cost

Offered at a basis dramatically below current replacement cost, with escalating construction and land prices making new office development in Chapel Hill increasingly unfeasible.



Demonstrated Recent Leasing Momentum

The Property has demonstrated meaningful leasing momentum, with approximately 6,500 sf across two new leases executed within the past six months. The recent transactions represent approximately 13% of the Property, providing tangible evidence of tenant demand and supporting the opportunity to drive further occupancy and value.



Ample Parking with Reserved Covered Spaces

A 3.4/1,000 parking ratio, including 20 covered, reserved spaces, ensures ample parking—an increasingly rare amenity in dense, walkable infill locations.



Strong Market Fundamentals

Situated in the heart of the Research Triangle, one of the fastest growing regions in the U.S., where Class B office rents have risen by 15% over the last five years, Chapel Hill has recently seen increased absorption with Class B vacancy below 3.0%.

Site plans

- Common Area
- Building Footprint





Location overview

Franklin Park is situated prominently along Chapel Hill's iconic Franklin Street. Located less than two miles from the UNC campus and medical center, the Property sits in an amenity-rich area with abundant retailers, restaurants and services nearby. I-40 is located just two miles from the Property, offering convenient access to Research Triangle Park, Durham, Raleigh-Durham International Airport and points east.

Chapel Hill offers a thriving business environment, concentrated in education, healthcare and technology, within the idyllic setting of one of the nation's most famous and historic college towns. Chapel Hill maintains strict development guidelines to ensure the town maintains its unique atmosphere. As a result, new projects are carefully vetted and heavily regulated, and the town has historically maintained some of the region's healthiest vacancy rates and strongest rent growth.

Nearby Amenities



VIEW NORTHEAST

If you would like more information, please contact:

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PROPERTY WEBSITE

Click the link below to access the property website and confidential document portal.

Visit us online
avisonyoung.com

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