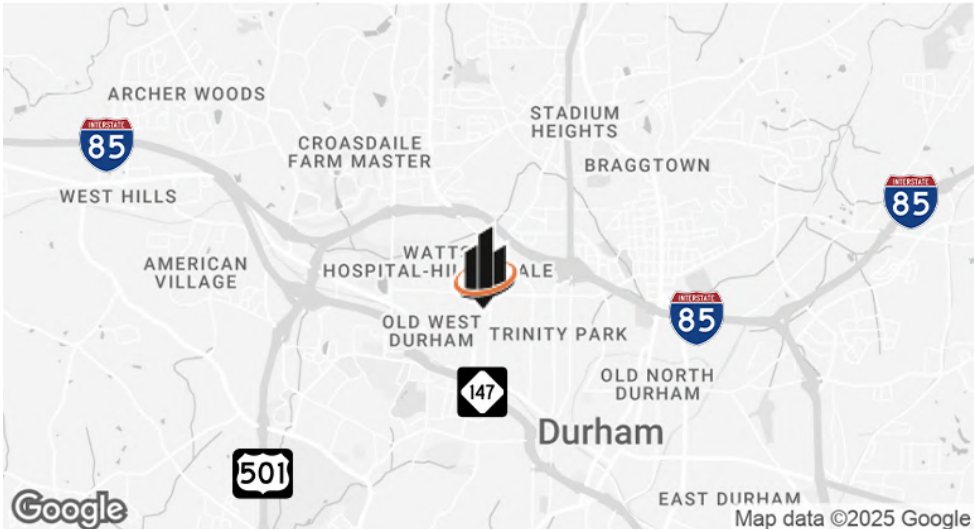




FOR SALE

1001, 1003 & 1005 BROAD ST
DURHAM, NC 27705

PROPERTY SUMMARY



OFFERING SUMMARY

TOTAL ACREAGE:	±0.464 Acres
PARCEL ID:	100685, 100686, 100687
ZONING:	Office Institutional (OI)
HISTORIC DISTRICTS:	None
# OF STRUCTURES:	Three (2 Commercial + 1 Duplex)
TOPOGRAPHY:	Gentle
SALE PRICE:	\$1,350,000

PROPERTY OVERVIEW

SVN | Real Estate Associates, as the exclusive listing agent, is pleased to present for sale 1001-1005 Broad Street in Durham. **This ±0.464-acre assemblage comprises three parcels at the corner of Broad and W. Knox Street**, offering multiple avenues for redevelopment.

Buyers may choose to reposition the existing structures, build new construction on each lot, or pursue a full-scale redevelopment to maximize density. The owner has conducted a conceptual test-fit for a mixed use office-residential development. A townhouse project has also been studied.

Zoned OI, the site permits office and residential uses but not retail (see zoning chart). **Situated in highly desirable Old West Durham, the property offers exceptional walkability to numerous amenities**, including Harris Teeter, Whole Foods, a variety of restaurants along Broad and Ninth Streets, Duke University’s East Campus, and more.

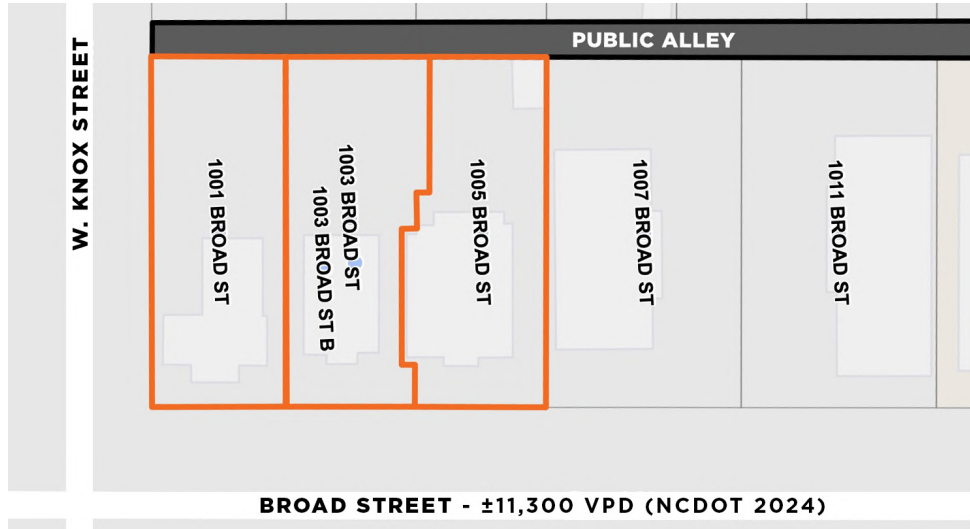
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PROPERTY HIGHLIGHTS



HIGHLIGHTS

- Three separate parcels (±0.154 ac, 0.155 ac, 0.154 ac respectively)
- One leased commercial building, residential duplex, and vacant commercial building
- Old West Durham/Ninth Street area location
- Walkable to two grocery stores, pharmacy, banks, numerous food + beverage establishments, and Duke University East Campus (±0.5 miles)
- One mile from downtown Durham, the Durham Freeway (NC-147), I-85, and Duke University/Hospital



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PARCEL & ZONING OVERVIEW



1001 BROAD ST
±0.154 ACRES

±1,242 SF BLDG
COMMERCIAL
LEASED

1003 BROAD ST
±0.155 ACRES

±1,260 SF BLDG
RES. DUPLEX
LEASED

1005 BROAD ST
±0.154 ACRES

±1,760 SF BLDG
COMMERCIAL
VACANT

ZONING INFO

OFFICE & INSTITUTIONAL (OI)

The OI District is established for **employment and community service activities.**

Some support facilities and **residential uses are also allowed when compatible** with surrounding uses.

The **OI district is designed for use on sites that have convenient access to arterials**, since development of moderate to high intensity is allowed.

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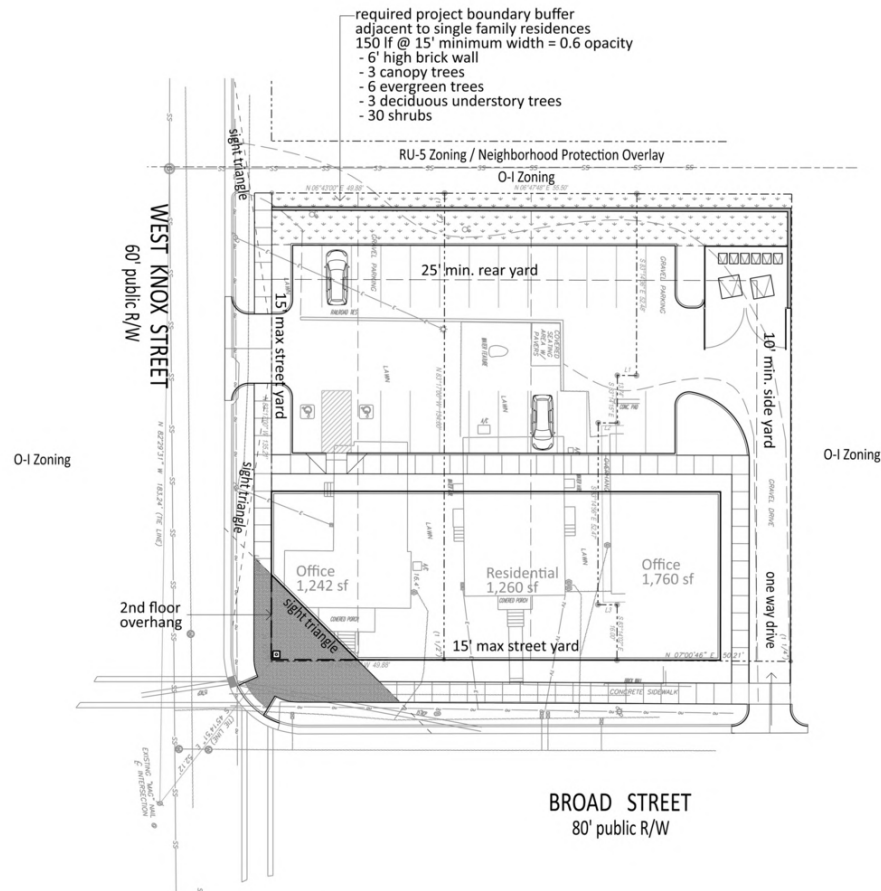
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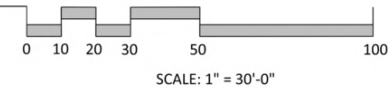
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CONCEPTUAL STUDY: OFFICE-RESIDENTIAL



1001-1005 Broad Street
Site Development Concept Option 'C'
September 14, 2020



Zoning Summary:

Property ID Number:	0822-14-33-7940, 0822-14-33-7944, 0822-14-33-7949
Total Site Area:	20,226 sf (0.464 acres)
Existing Zoning:	O-I (Office Institutional)
Zoning Overlays:	None
Development Tier:	Urban
Future Land Use:	Office, Urban
Min. Lot Area:	20,000 sf
Max Bldg. Coverage:	60% (12,135 sf)
Max Bldg. Height:	35'
Max Res. Density:	14 units per acre (6 units)
Required Open Space:	6% of site (1,213 sf) - req'd for residential only
Total Street Frontage:	150' (Broad) + 135' (W. Knox.) = 285'

Development Summary - Concept Option 'C'

Proposed Building Areas:	
Ground Floor:	5,700 sf - Office
Second Floor:	6,000 sf - Residential (3 units + rooftop deck)
Total:	11,700 sf
Required Parking:	
Office:	5,700 sf @ 1 space per 250 sf = 23 spaces
Residential:	2 spaces / dwelling unit = 6 spaces
Urban Tier Reduction:	20% = 5 spaces
Total Required:	24 spaces
Total Provided:	25 spaces

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AREA OVERVIEW (SOUTH TOWARDS DOWNTOWN DURHAM)



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RETAILER MAP



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REDEVELOPMENT OPPORTUNITY

This site presents a unique opportunity for a townhouse redevelopment project in one of Durham's fastest-growing urban neighborhoods. Additionally, this Urban Tier location will allow for an Accessible Dwelling Unit (ADU) to be built for each townhome included in a redevelopment. Recent sales of new-construction townhomes in the downtown core and adjacent areas are averaging around **\$400 per square foot**, with some projects pushing even higher depending on design, finishes, and walkability.

Based on surrounding comps and current price-per-square-foot trends, this site could accommodate a mid-sized townhome development targeting sales in the **\$800K+ range**, depending on unit size and configuration. With appropriate zoning and site design, this project could capitalize on a market segment that continues to show resilient buyer activity and premium resale values.



Arbor Vista at The Grove
arborvistadurham.com



North & Broadway
northandbroadway.com

RECENT TOWNHOME SALES (NEW CONSTRUCTION)

MLS #	Address	Subdivision	Living Area (SF)	Year Built	Sale Date	Sale Price	Sale Price PSF
10009508	842 N Mangum Street	Mangum Street	2264	2023	7/30/24	\$1,050,000	\$464
10029396	3003 Corbell Road	Broadway Townhomes	2012	2024	8/13/24	\$750,000	\$373
2539402	3009 Corbell Road	Broadway Townhomes	2258	2023	8/14/24	\$852,225	\$377
2527508	3001 Corbell Road	Broadway Townhomes	2049	2023	8/15/24	\$750,000	\$366
10009506	844 N Mangum Street	Mangum Street	2272	2023	8/15/24	\$1,000,000	\$440
10001766	512 Gordon Street	The Grove	2051	2024	9/6/24	\$774,990	\$378
10030490	512 Gordon Street	The Grove	1698	2024	9/30/24	\$641,813	\$378
10016549	512 Gordon Street	The Grove	2051	2024	9/30/24	\$800,000	\$390
10001768	512 Gordon Street	The Grove	1256	2024	10/8/24	\$515,490	\$410
10012356	512 Gordon Street	The Grove	1256	2024	10/25/24	\$515,990	\$411
2484087	1003 Hundley Place	Broadway Townhomes	2012	2024	12/30/24	\$679,000	\$337
10009511	838 N Mangum Street	Mangum Street	2273	2023	1/8/25	\$975,000	\$429
10009513	836 N Mangum Street	Mangum Street	2268	2023	2/19/25	\$1,050,000	\$463
10009510	840 N Mangum Street	Mangum Street	2265	2023	2/25/25	\$1,000,000	\$442
10037709	773 Willard Street	The Terraces at Morehead Hill	2310	2024	4/3/25	\$810,000	\$351
10067048	512 Gordon Street	The Grove	2051	2024	5/14/25	\$774,990	\$378
10067034	512 Gordon Street	The Grove	1690	2024	5/14/25	\$625,000	\$370
10042415	1022 Manor Way	The Terraces at Morehead Hill	2781	2024	4/1/25	\$1,195,000	\$430
					Average	\$819,972	\$399
					Minimum	\$515,490	\$337
					Maximum	\$1,195,000	\$464

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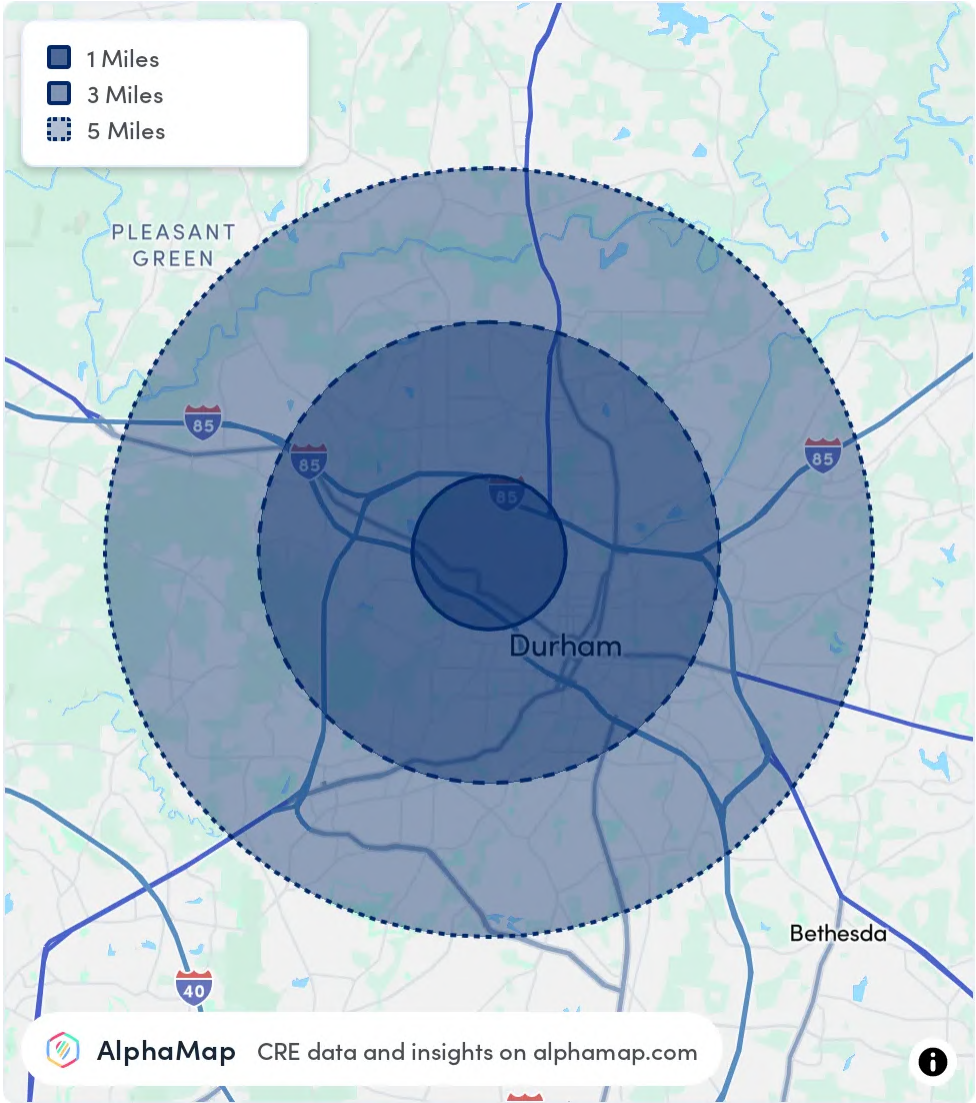


AREA ANALYTICS

POPULATION	1 MILE	3 MILES	5 MILES
TOTAL POPULATION	15,369	98,392	179,163
AVERAGE AGE	34	36	37
AVERAGE AGE (MALE)	34	36	36
AVERAGE AGE (FEMALE)	34	37	38

HOUSEHOLD & INCOME	1 MILE	3 MILES	5 MILES
TOTAL HOUSEHOLDS	6,162	40,374	72,246
PERSONS PER HH	2.5	2.4	2.5
AVERAGE HH INCOME	\$103,230	\$87,062	\$92,522
AVERAGE HOUSE VALUE	\$461,288	\$432,451	\$410,324
PER CAPITA INCOME	\$41,292	\$36,275	\$37,008

Map and demographics data derived from AlphaMap



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ADVISOR BIO



CAREY GREENE

Senior Advisor/ Partner

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PROFESSIONAL BACKGROUND

Carey is a Senior Vice President at SVN | Real Estate Associates with 20 years of commercial real estate experience. A native of Miami, Florida, he is a long-time Durham resident with degrees from two of the area's universities with very different shades of blue. Carey completed his undergraduate studies at Duke University, graduating summa cum laude. He later earned his MBA with a concentration in real estate from the University of North Carolina at Chapel Hill's Kenan-Flagler Business School, where he made the dean's list, was a Premier Fellow, and a recipient of the Leonard Wood scholarship award.

In 2022, Carey formed the Ascend Industrial Team to focus exclusively on industrial advisory work in the Greater Triangle and Triad regions of North Carolina. Having worked two decades in CRE - including 15 as a broker - Carey took his many years of experience working on industrial transactions and his passion for working with family-owned/non-profit businesses to dedicate his brokerage practice full-time to industrial real estate services. In this role, he focuses heavily on advising property owners with leasing, sales, and long-term decision-making strategies to maximize the value of their assets. He also works with buyers and tenants on industrial acquisitions and leasing. Steeped in a reputation for hard work and integrity, Carey's many clients and relationship partners continue to put their trust in him by sending repeat business and referrals.

In addition to industrial brokerage, he also has broad experience in urban infill, covered land and investment sales transactions and has been a leader in sales and leasing work in downtown Durham. From 2018 to 2023, he served as Managing Director at SVN | REA, guiding and supporting the commercial brokerage team and was involved in overall strategy and business development efforts. In 2024, Carey moved back into solely focusing on client work.

Outside of brokerage, Carey has worked in property management and has also participated in a sponsor role in adaptive reuse and rehabilitation projects. These include the renovation of the circa 1931 historic Snow Building, and most recently, the adaptive-reuse of the 1968 Home Savings & Loan office building into the boutique 53-room The Durham hotel. Both properties are in downtown Durham. Carey and his wife have two children and two rescue dogs. You may find him "rucking" around Durham's many walking trails or on the baseball field where he coaches his son's South Durham Little League team.

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Senior Advisor

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PROFESSIONAL BACKGROUND

Gary is a long-time Durham resident and community advocate. He has been an active real estate investor for over 25 years. At SVN | REA, Gary specializes in advising clients in sales transactions across all property types. Clients of his include business owners, land owners, investors, and real estate developers.

Gary has a special affinity and skill at bringing together buyers and sellers of properties that are well-positioned for redevelopment or adaptive-reuse. He is also experienced in helping clients successfully trade properties through an IRS Section 1031 Like-Kind Exchange.

EDUCATION

- Bachelor of Science, California Polytechnic State University

MEMBERSHIPS

- Licensed Real Estate Broker, North Carolina
- Member, Triangle Commercial Association of REALTORS®
- Board of Directors--Member, DECI
- Volunteer, Durham School of the Arts

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