

AVISON
YOUNG

FOUNDRY
COMMERCIAL

2828
Croasdaile Drive

OFFICE SPACE
FOR SALE OR LEASE

Durham, NC



**If you would like
more information
please get in touch.**

SALE CONTACTS

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01 Executive summary

The offering

Now available for sale or for lease, Avison Young is pleased to present 2828 Croasdaile, a three-story, multi-tenant office building containing 66,563 square feet featuring a renovated lobby and balcony space on all floors. Situated on 3.5 acres overlooking the 6th hole of Croasdaile Country Club, the building boasts exceptional visibility and seamless access to Interstate 85, connecting the property to major thoroughfares linking Durham, Chapel Hill and Raleigh. Duke Regional Hospital, Duke University and Downtown Durham are all within a ten-minute drive, while Raleigh-Durham International Airport and Research Triangle Park are conveniently accessible within twenty minutes.

Originally constructed in 1988, the brick and glass clad building is 16% leased by Corning Incorporated, a publicly traded company with a market cap of \$69.8bn. Existing income from this credit tenant (S&P: BBB+) makes the property an ideal opportunity for businesses seeking a long-term home to own their own real estate or for an investor to create value through enhanced cash flows. With the entire second and third floors available (totaling 45,791 square feet) for immediate occupancy, ample parking with a ratio of 4/1,000, EV dual charging station, and building top signage branding opportunities, the property lends itself to a variety of tenancies and lease-up opportunities.

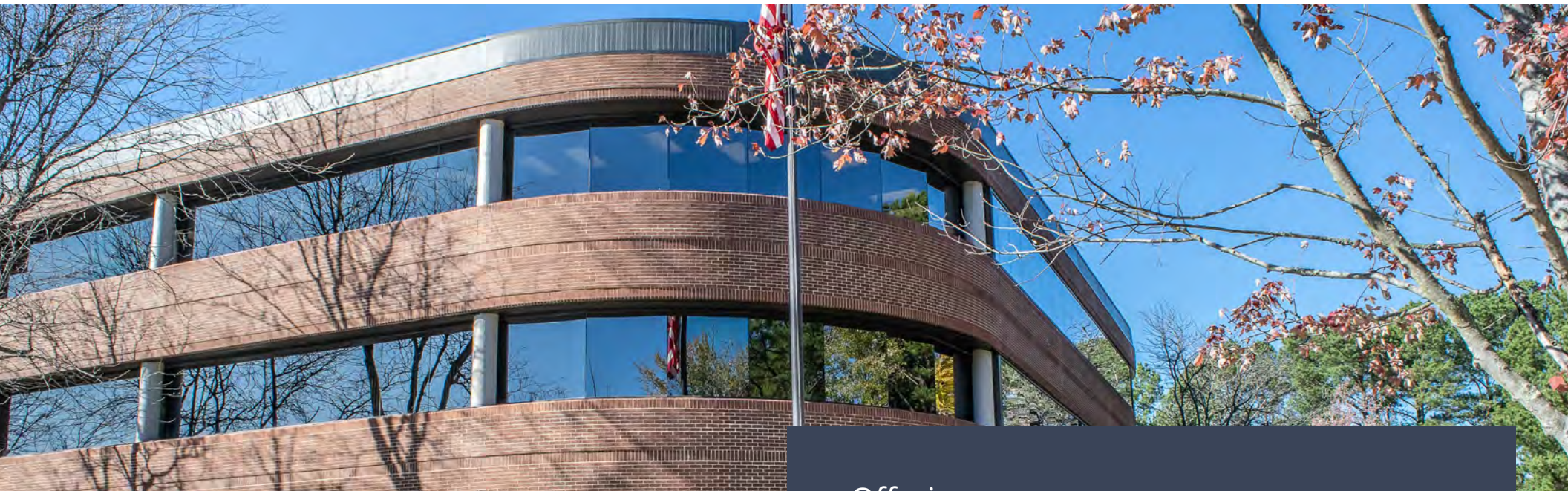
PROPERTY WEBSITE

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

PROPERTY SUMMARY

Address	2828 Croasdaile Drive Durham, NC 27705
Parcel ID	0812-78-3959
Zoning	Office and Institutional (OI)
Site Area	3.5 acres
Building Size (SF)	66,563 SF
Year Built/Renovated	1988 / 2018
Floors	Three (3)
Occupancy %	15.9%
Construction	Steel framing, concrete slab, metal roof deck system, brick veneer and insulated glass in aluminum frames
Parking	4.0/1,000 ratio
Roof	Original built-up, redundant ply asphalt roof system with flood coat
HVAC	Four (4) Carrier Rooftop Units – all 2005 models – 1st floor: One 60-ton – 2nd floor: One 60-ton – 3rd floor: One 30-ton and One 40 ton
Elevators	Two (2) Otis hydraulic elevators
Utilities	Water & Sewer: City of Durham Electric: Duke Progress Energy
Fire Protection	Wet sprinkler and monitored fire alarm system
Electrical Supply	1,600 amps, 277/480-volt, three phase, four wire

02 Property overview



Investment summary

- Move-in ready and divisible space (6,461 sf - 55,974 sf)
- Two desirable full floor opportunities (both demisable). One with open floor plan, large conference room, shower facilities and balconies; the other configured for offices and classrooms with demountable wall systems.
- Partially leased by Corning Incorporated (10,589 sf)
- Extensive renovations under current ownership including lobby and first floor restrooms
- Branding opportunities with building top signage
- Close proximity to Downtown Durham, Duke Regional Hospital and Duke University
- Ample parking (4.0/1,000) with EV dual charging station
- Balconies on every level

Offering summary



Sale Price: \$5,750,000 (\$86/sf)



Lease Rate: \$22.00/sf, FSG



Available SF: 6,461 sf – 55,974 sf



Exceptional value-add or owner-user opportunity with current cash flow and available, move-in ready space



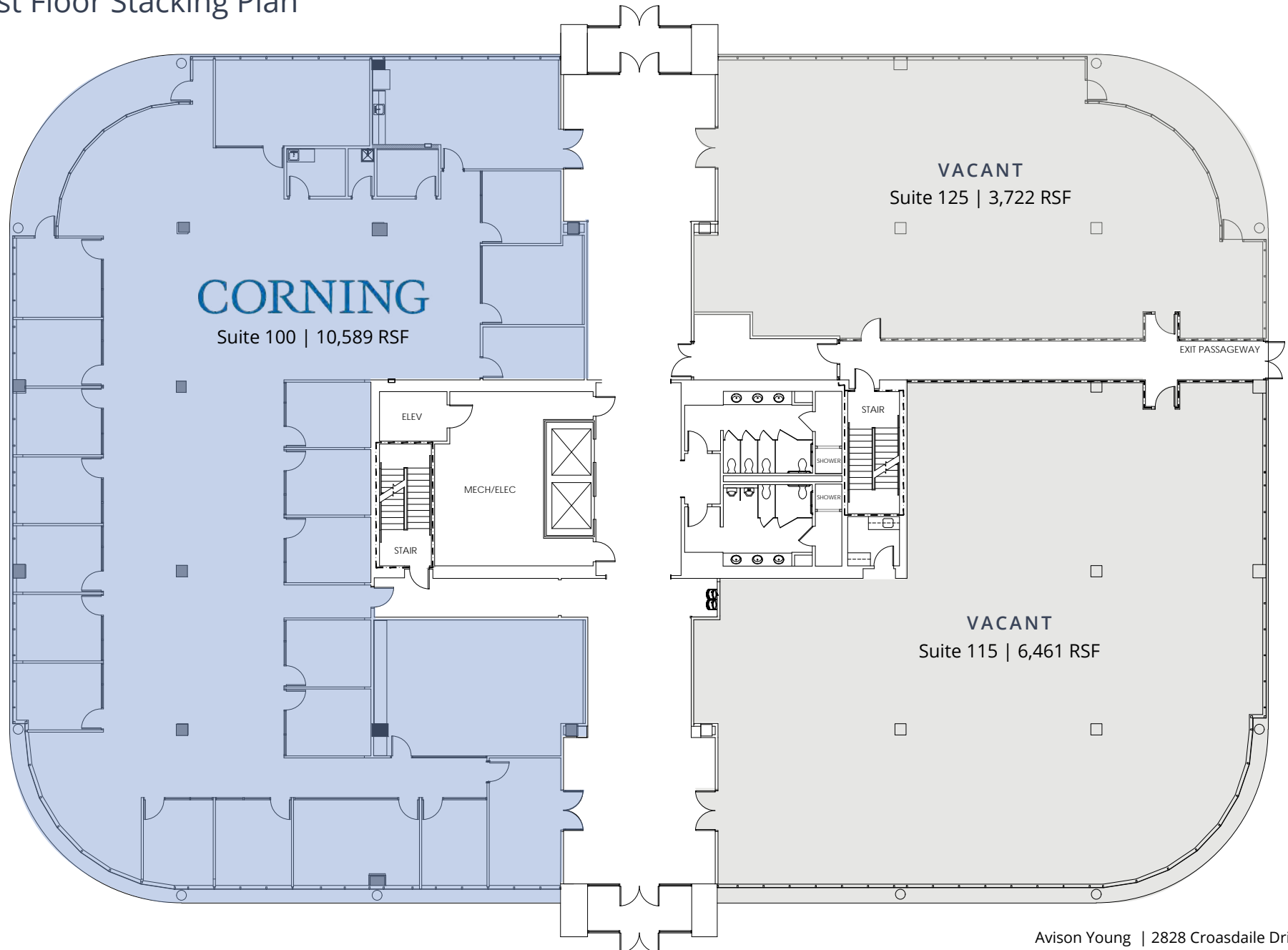
Strong credit tenant in-place — Corning Incorporated (since 2022)





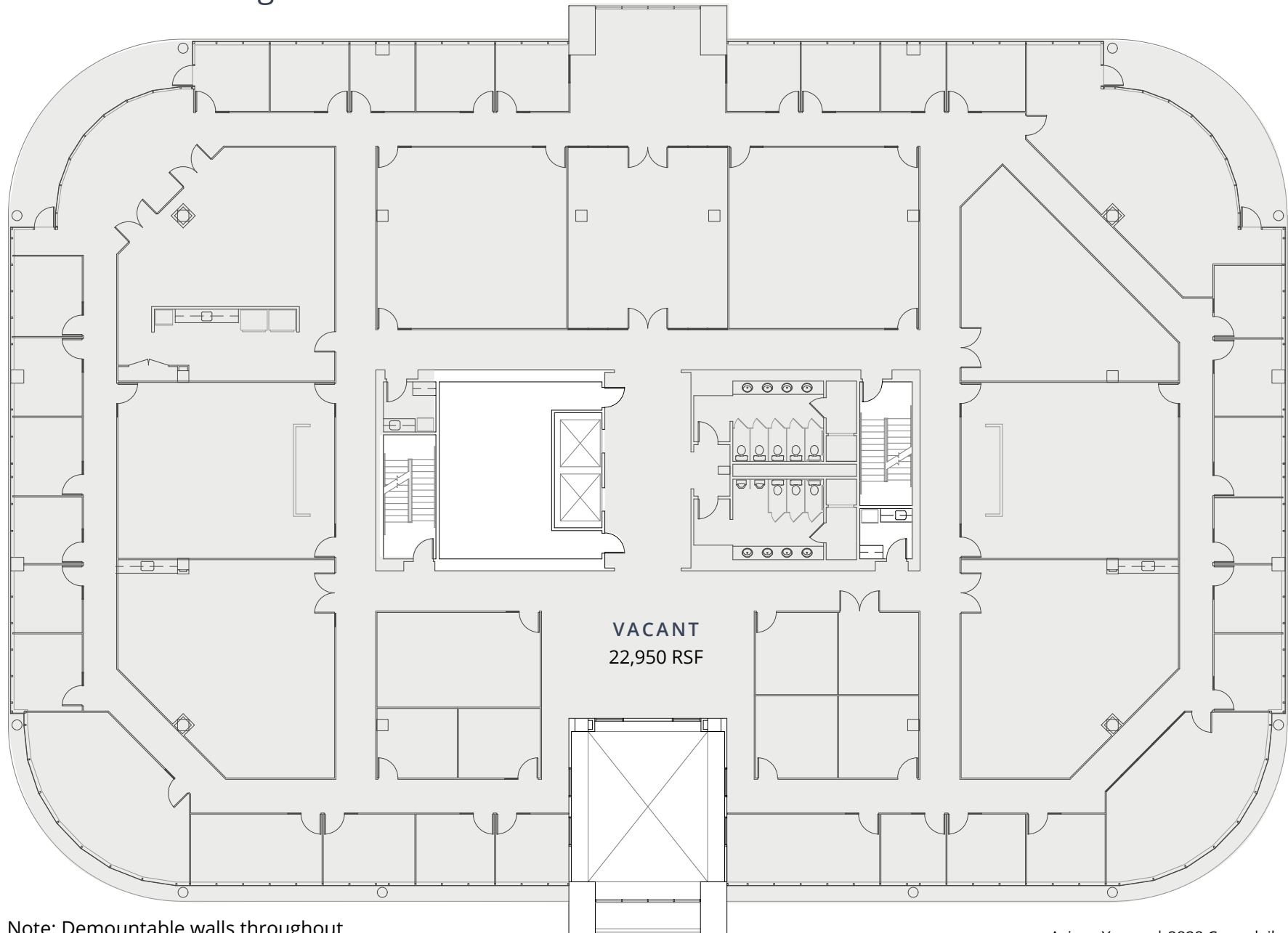
02 Property overview

First Floor Stacking Plan



02 Property overview

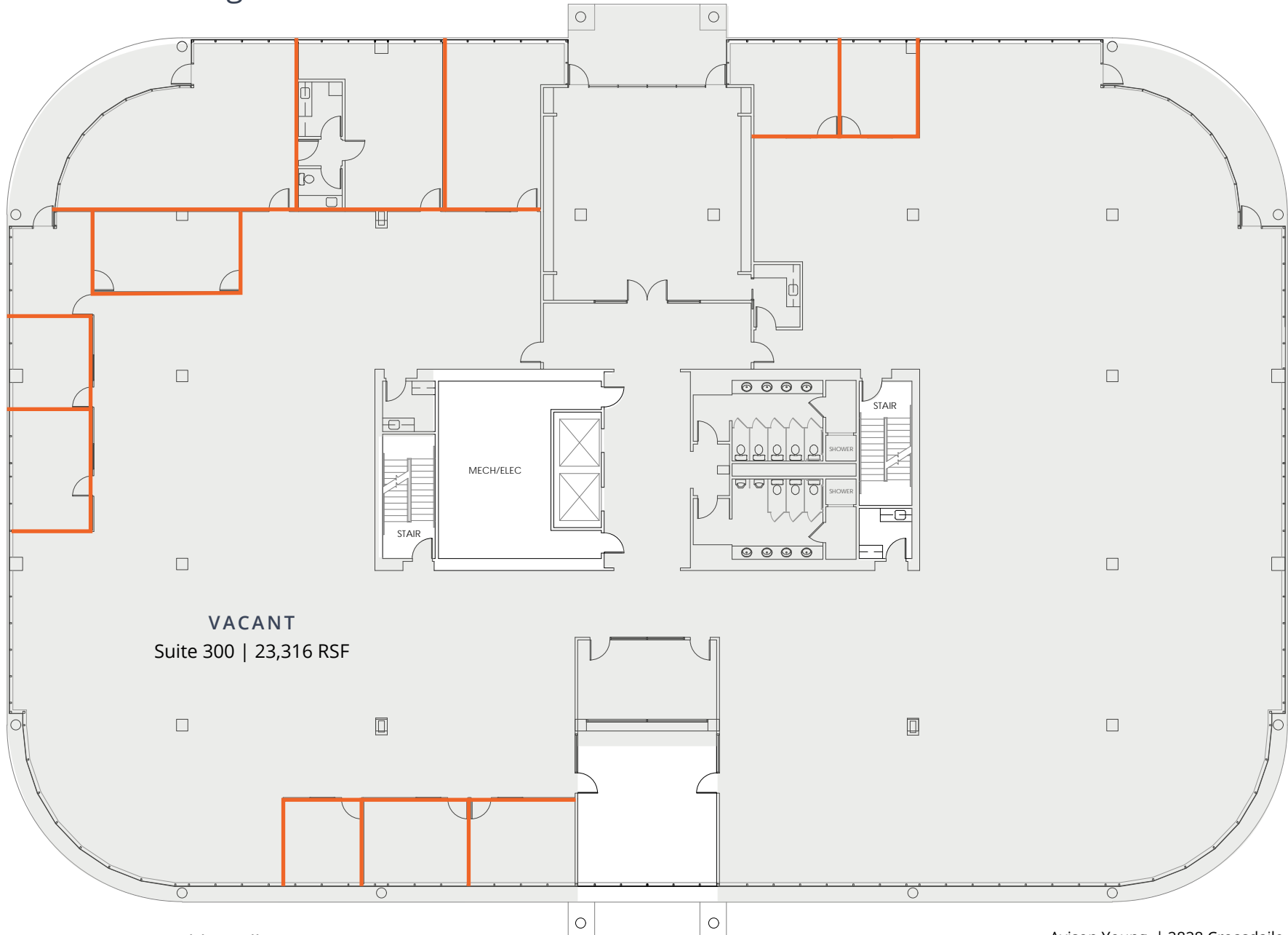
Second Floor Stacking Plan



Note: Demountable walls throughout

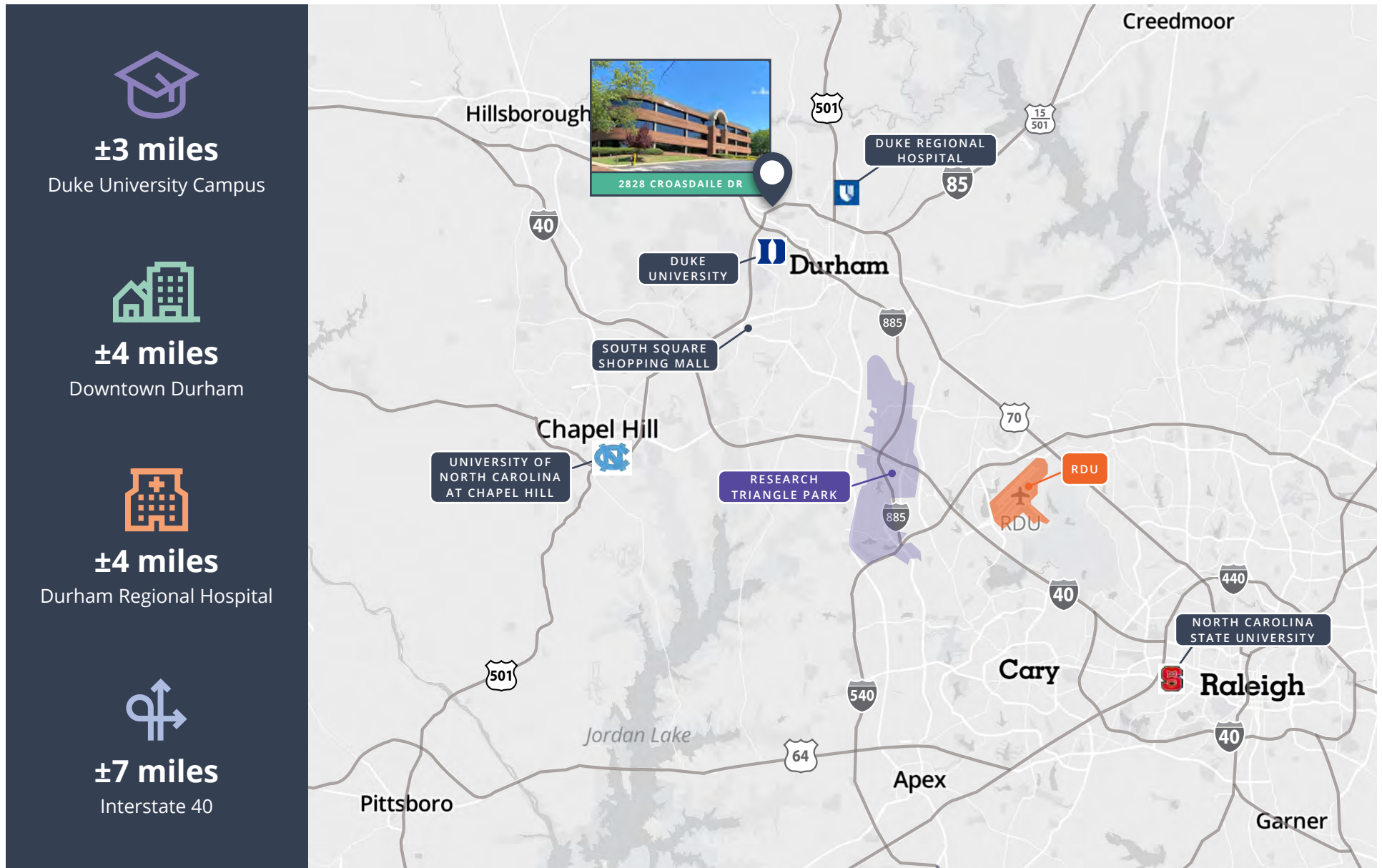
02 Property overview

Third Floor Stacking Plan



— Demountable Walls

03 Location overview



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Property Website

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