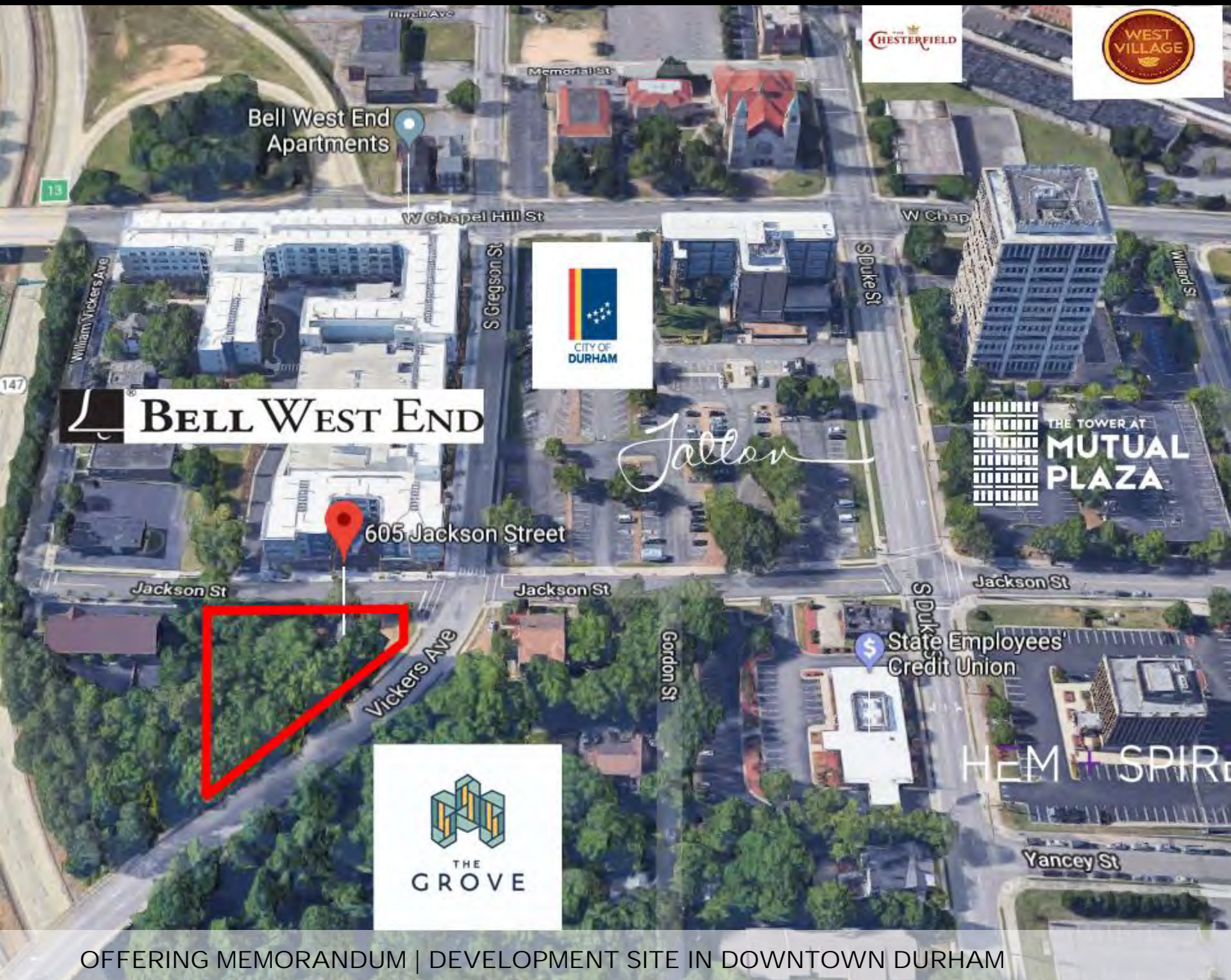


Jackson Street Assemblage



OFFERING MEMORANDUM | DEVELOPMENT SITE IN DOWNTOWN DURHAM

605 Jackson Street
Durham, NC 27701



Jackson Street Assemblage

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Exclusively Marketed by:



Derek Mangum

Vice President
Lic: 243683
(919) 819-9223
dmangum@maverickpartners.com



Chris Burnham

Broker
Lic: 290552
(919) 225-4778
cburnham@maverickpartners.com



501 Washington St., Suite K-2
Durham, NC 27701



01

Executive Summary

Investment Summary

Location Summary

OFFERING SUMMARY

ADDRESS	605 Jackson Street Durham NC 27701
COUNTY	Durham
MARKET	Durham
SUBMARKET	Downtown Durham
OFFERING PRICE849000	\$695,000
PRICE PSF	\$30.22
LAND SF	23,000 SF
OWNERSHIP TYPE	Fee Simple
ZONING TYPE	DD-S1
PRICE/ACRE	1,311,321

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2019 Population	15,515	96,751	190,850
2019 Median HH Income	\$38,001	\$39,147	\$48,552
2019 Average HH Income	\$69,741	\$63,432	\$73,624



Downtown

DURHAM

★ *Find Your Cool* ★

Investment Summary

- A prime development site in one of Downtown Durham's hottest areas, the Jackson Street Assemblage is ideally situated among significant infill developments, including the Bell West End luxury apartment community, the upscale townhomes in development at "The Grove," the 4.4-acre mixed-use redevelopment of the former Police Headquarters by the Fallon Company, the recently announced plans by Capital Broadcasting and Hines to develop the former Ford Dealership, and an \$87 million acquisition of the luxury apartment community formerly called the Broadstone in July 2020, now Cortland Bull City by a Georgia real estate investment company.

Just a short walk to the Business District and the rest of Downtown, this property offers easy access to countless restaurants, bars, businesses, shops, and entertainment venues, including the Durham Performing Arts Center, the Durham Bulls Athletic Park, and the American Tobacco Campus. With a half-acre of land, bordered by the Gregson/Vickers thoroughfare, and just off Highway 147's Chapel Hill Street exit, this highly visible corner is well connected to all of Downtown and beyond. The site's DD-S1 zoning allows for high-density development with a variety of uses, providing developers with flexibility in concept and design.

605 Jackson St. - .066 Acres - Tax ID 114641

609 Jackson St. - .208 Acres - Tax ID 114642

611 Jackson St. - .254 Acres - Tax ID 114643

Total combined - .528 Acres



Location Summary



Regional Map



Locator Map





02	Property Description
	Property Features
	Aerial Map
	Parcel Map
	Additional Maps
	Pictures with Captions

PROPERTY FEATURES

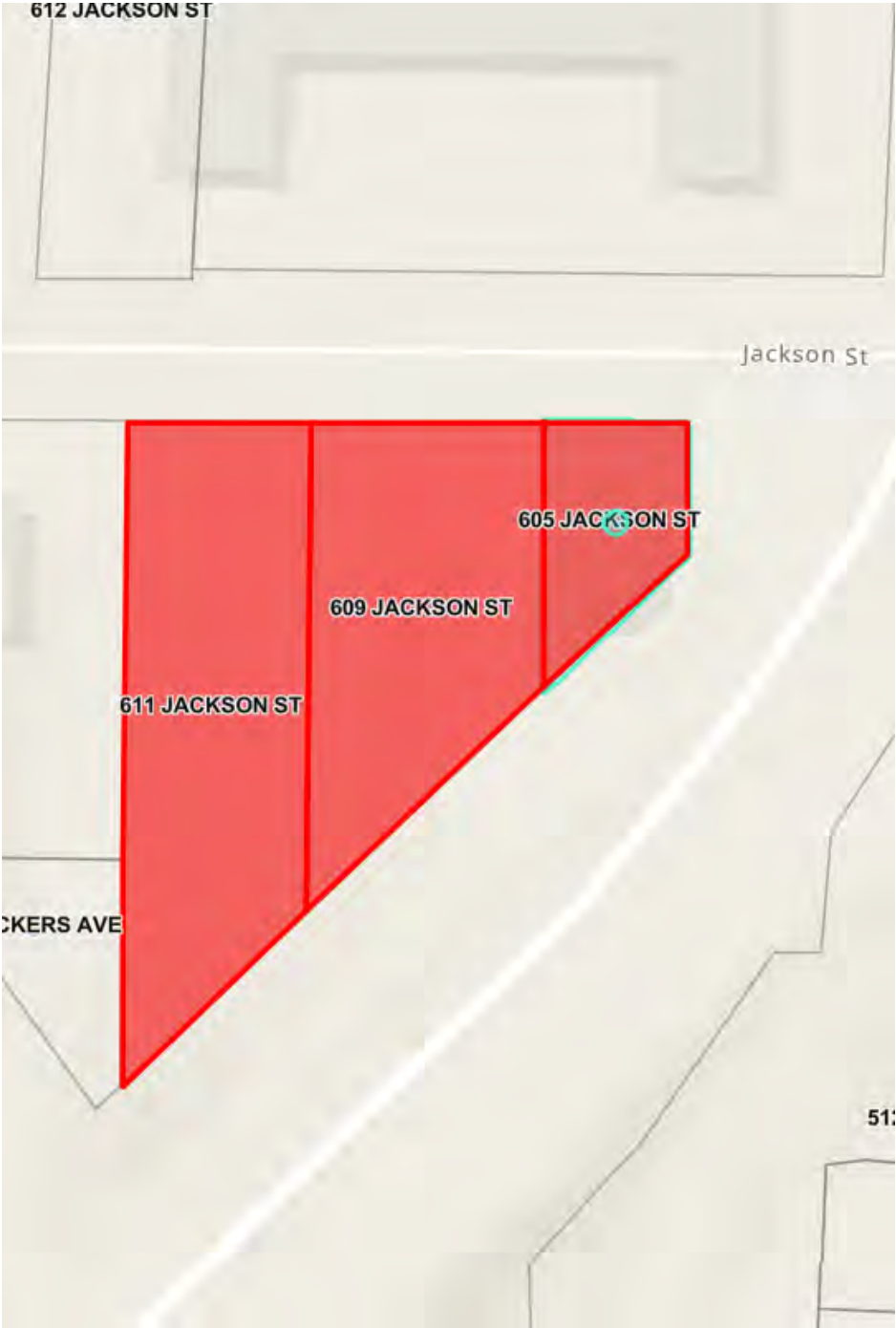
LAND SF	23,000
LAND ACRES	0.53
PRICE/ACRE	1,311,321
ZONING TYPE	DD-S1
TRANSIT SCORE	Good Translt (65)
WALK SCORE	Very Walkable (83)
LOT DIMENSION	180X42X250X218
CORNER LOCATION	S. Gregson St. and Jackson St.
TRAFFIC COUNTS	20,591 VPD

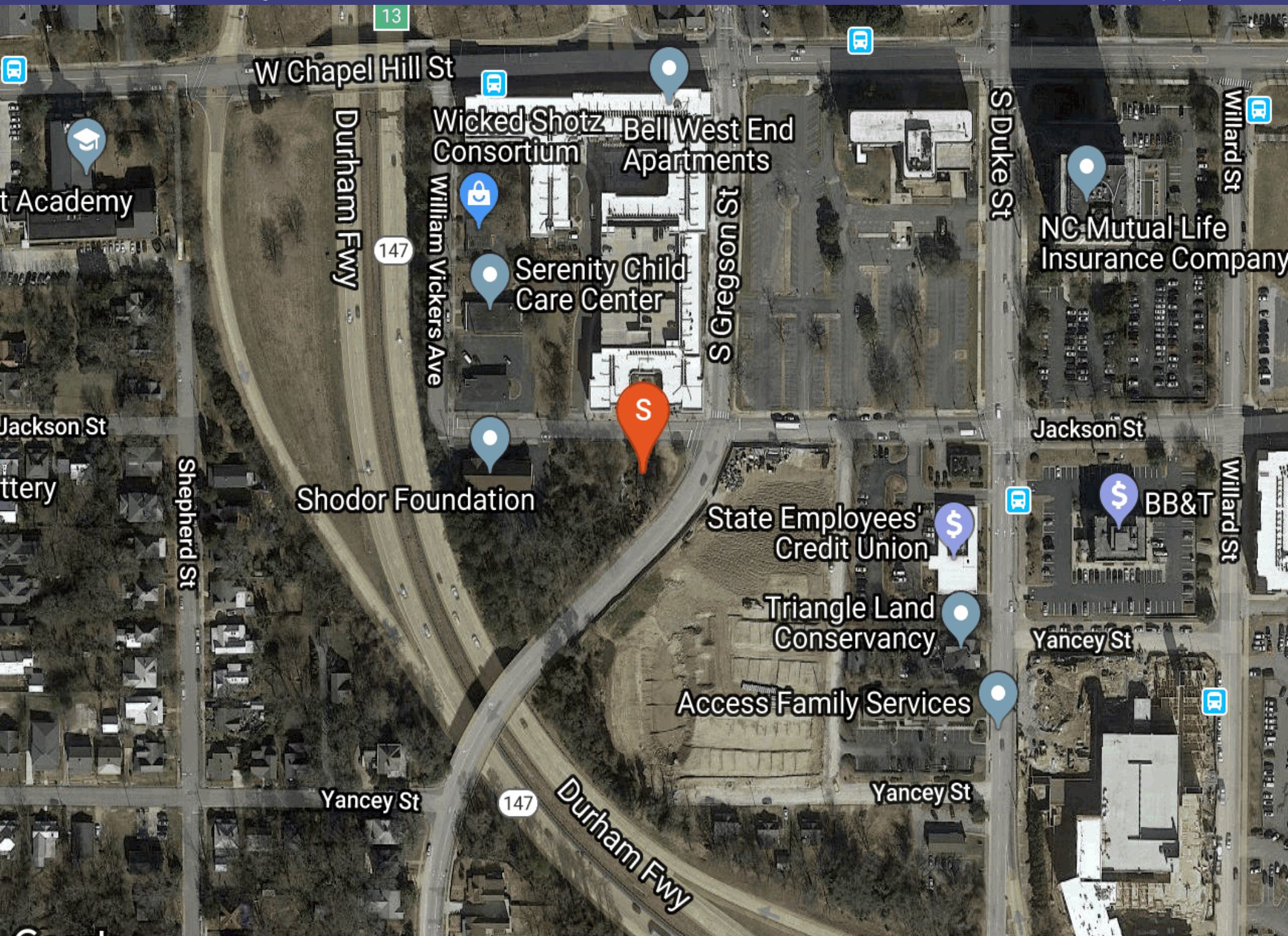
NEIGHBORING PROPERTIES

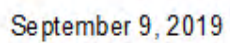
NORTH	Bell West Apartments
SOUTH	Hwy 147 Durham Freeway/Morehead Hills
EAST	The Grove - Luxury Town Homes
WEST	The Shodor Foundation

UTILITIES

WATER	Street Access
SEWER	Street Access
ELECTRICITY / POWER	Street Access
GAS / PROPANE	Street Access
TELEPHONE	Street Access

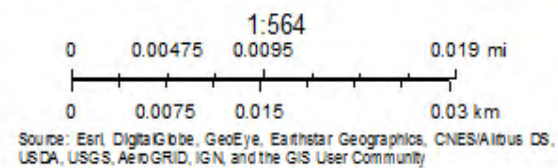


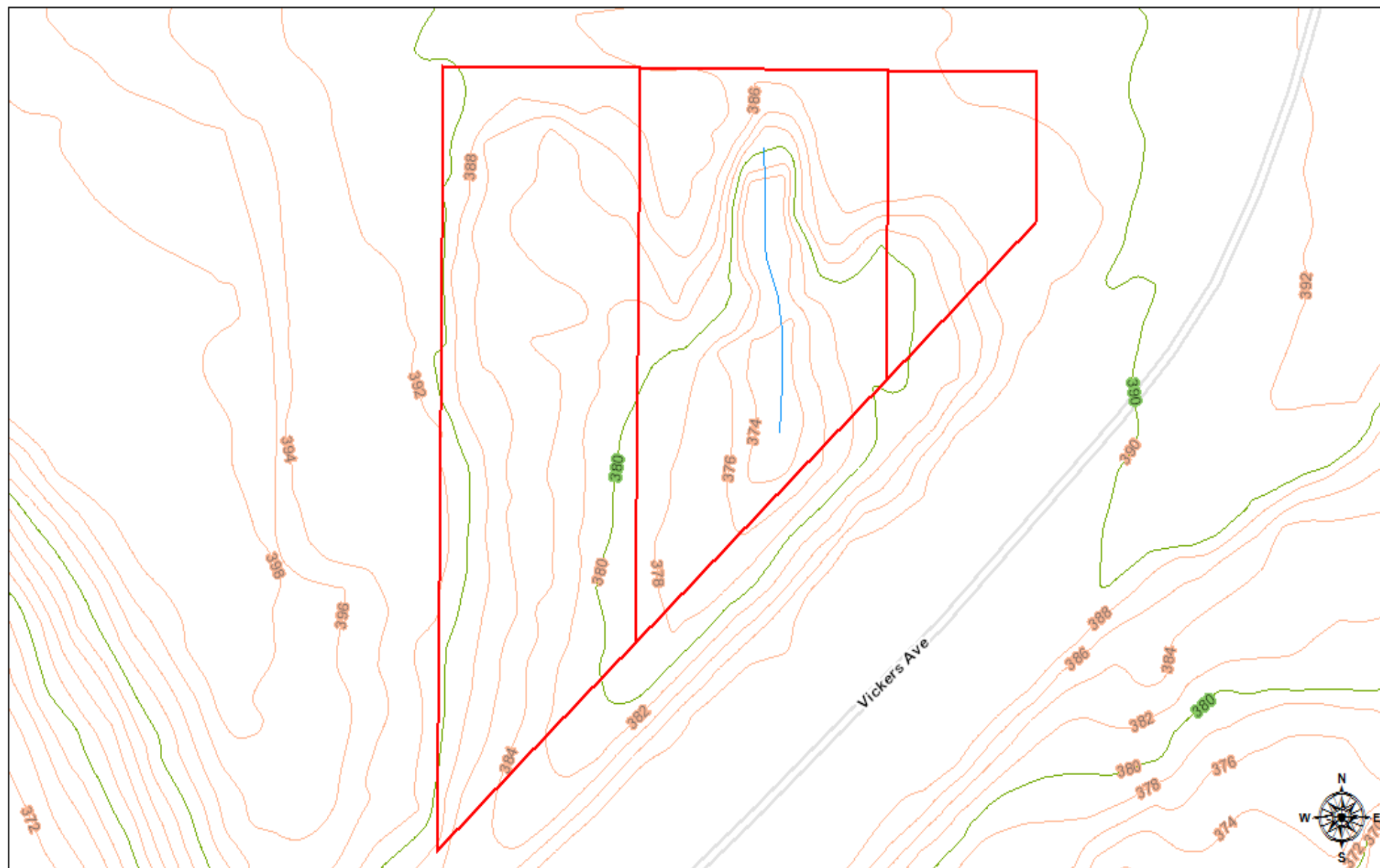




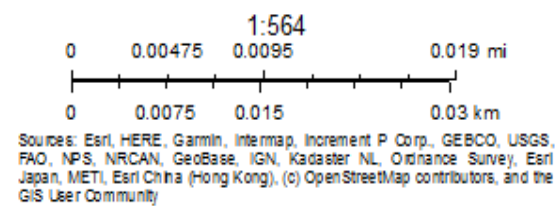


September 9, 2019





September 9, 2019





03

Sale Comps

Sale Comparables

Sale Comparables Map

1



606 S. Duke St.
Durham, NC 27701

LAND SF	23,958
SALE PRICE	\$1,000,000
LAND/PSF	\$41.74
CLOSING DATE	5/1/2019
DISTANCE	0.6 miles

Notes .55 Acres Sold at \$1.82M/Acre
Zoning: DD-S1 currently slated for a residential development named City Port.

2



505 Yancey St.
Durham, NC 27701

LAND SF	17,424
SALE PRICE	\$585,000
LAND/PSF	\$33.57
CLOSING DATE	12/12/2018
DISTANCE	0.2 miles

Notes .4 Acres Sold at \$1.46M/Acre
Zoning: DD-S1 currently slated for a residential development.

3



1105 W. Main St.
Durham, NC 27701

LAND SF	33,978
SALE PRICE	\$1,700,000
LAND/PSF	\$50.03
CLOSING DATE	6/8/2018
DISTANCE	0.8 miles

Notes .78 Acres Sold at \$2.18M/Acre
Zoning: DD-S1 currently under construction as a mixed-use residential development named The Bartlett.

4



614 Rigsbee Ave.
Durham, NC 27701

LAND SF	44,736
SALE PRICE	\$2,500,000
LAND/PSF	\$55.88
CLOSING DATE	3/1/2018
DISTANCE	1.0 miles

Notes 1.03 Acres Sold at \$2.4M/Acre
Zoned: DD-S1 in the Central Park District of Downtown Durham. A parking lot slated for mixed-used development.

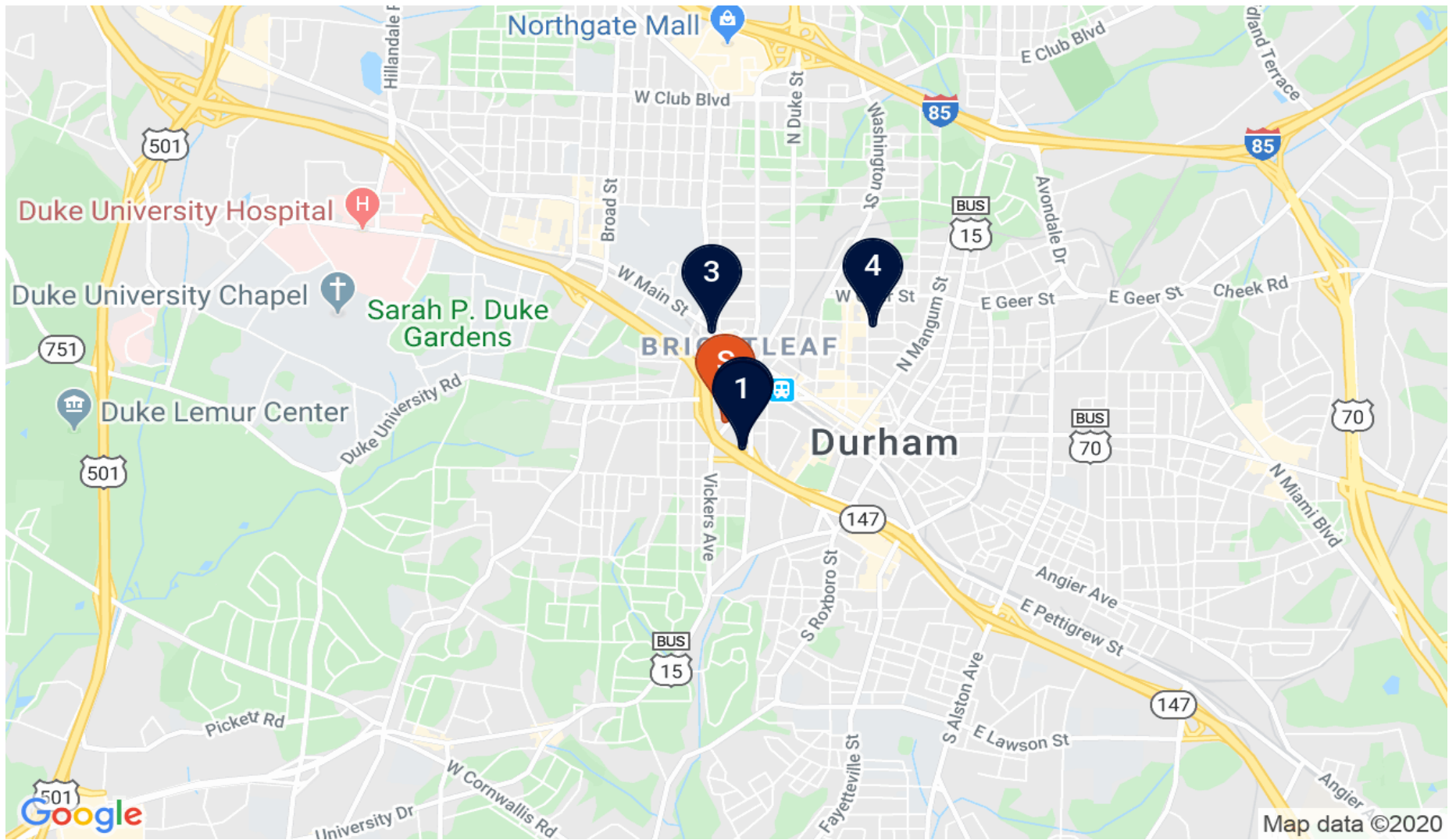
S



Jackson Street Assemblage

605 Jackson Street
Durham, NC 27701

LAND SF	23,000
ASKING PRICE	\$695,000
LAND/PSF	\$30.22



#	Address	City
S	605 Jackson Street	Durham
1	606 S. Duke St.	Durham
2	505 Yancey St.	Durham
3	1105 W. Main St.	Durham
4	614 Rigsbee Ave.	Durham

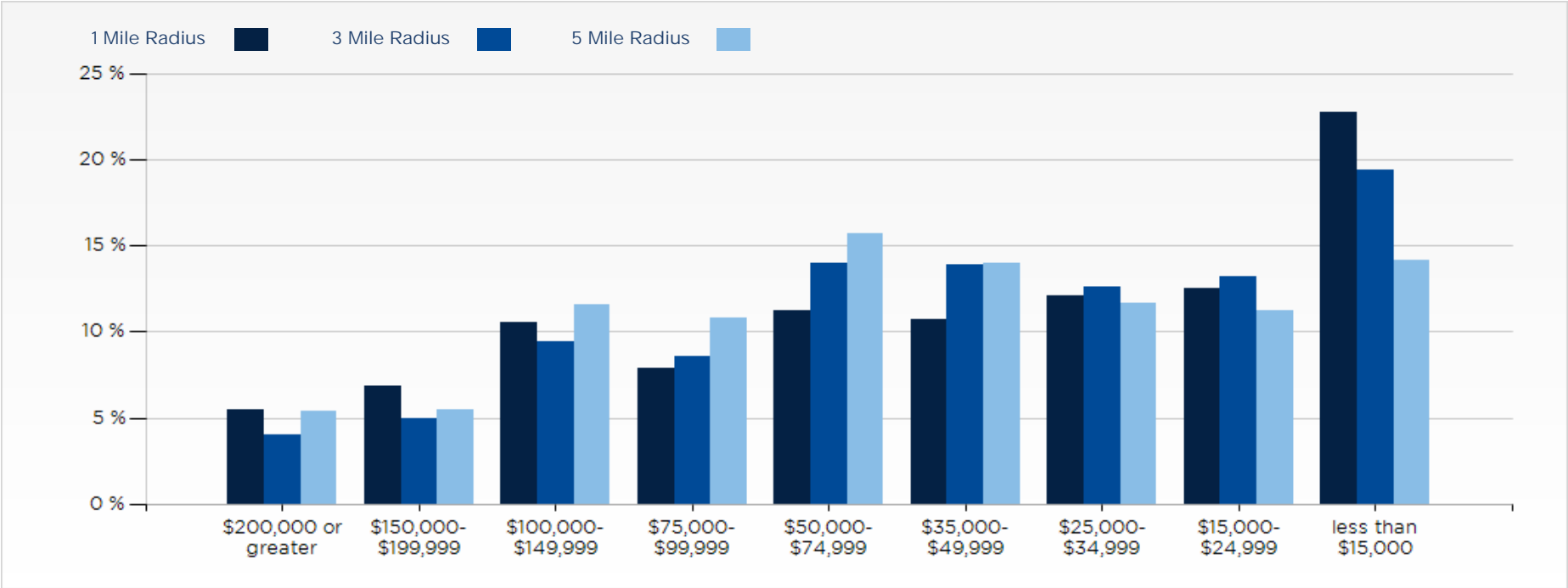


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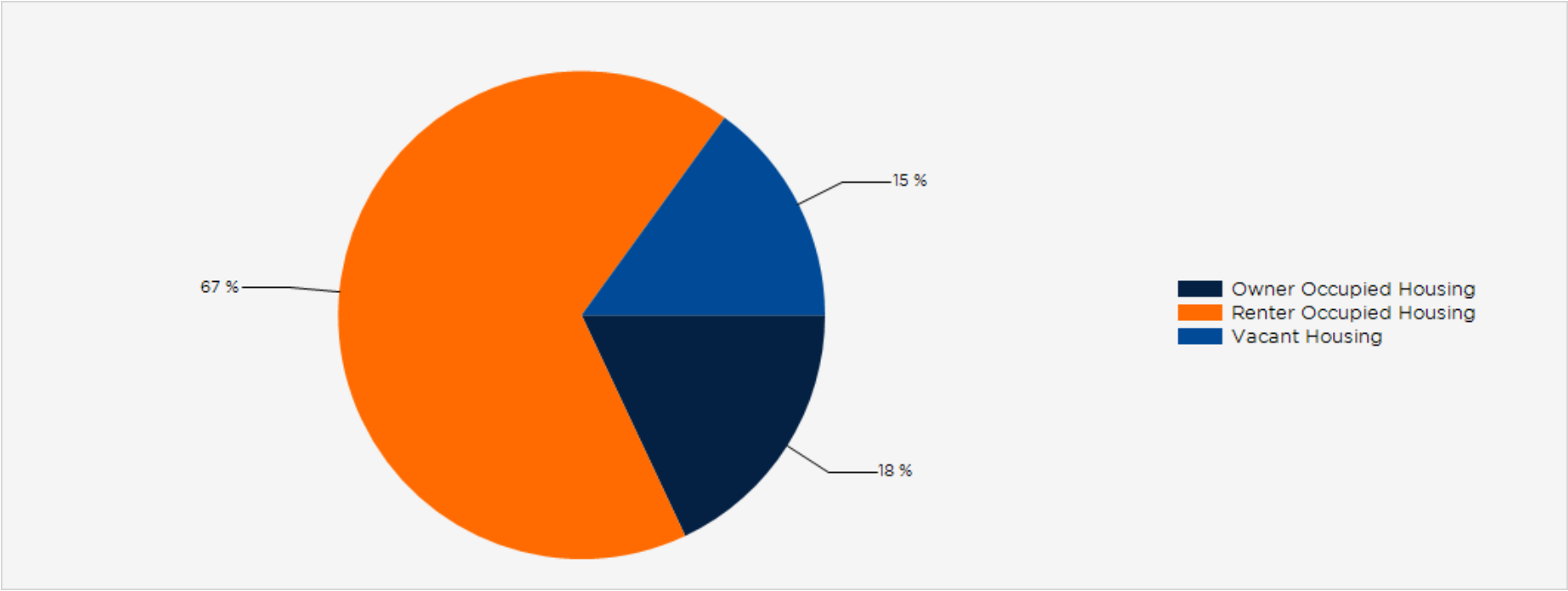
Demographics

Demographic Charts

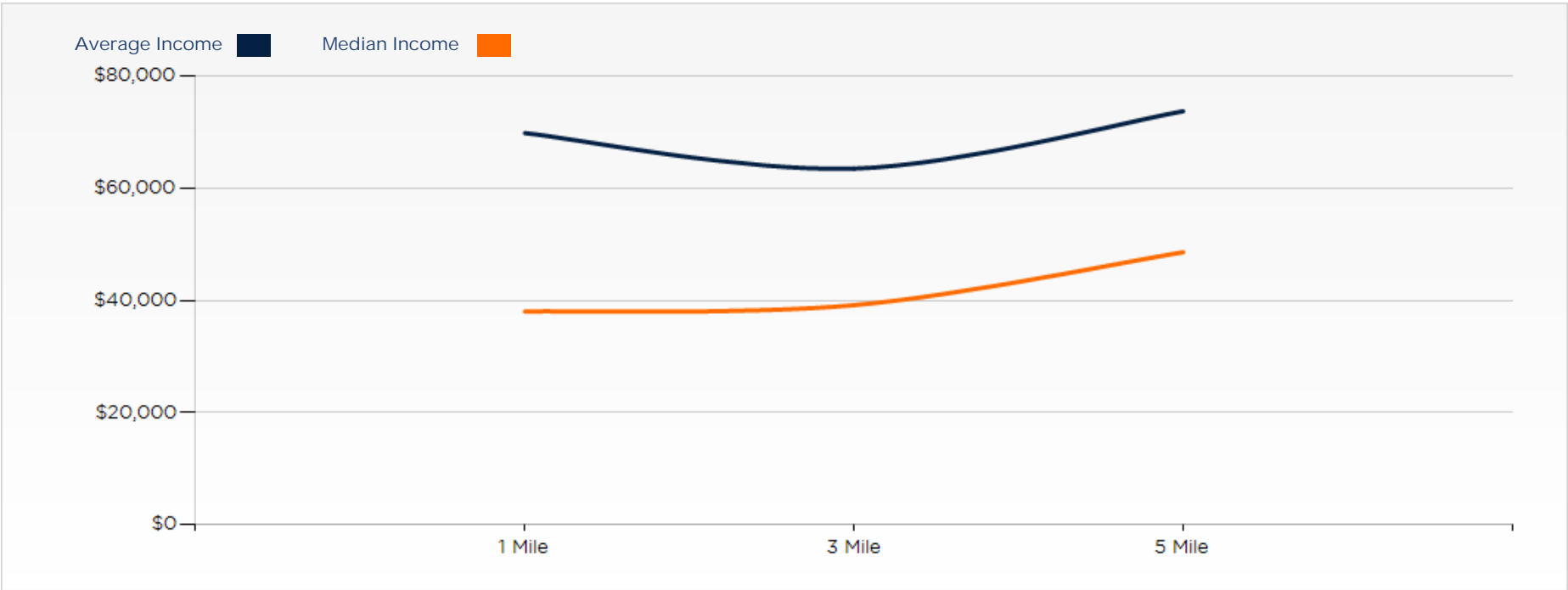
2019 Household Income



2019 Household Occupancy - 1 Mile Radius



2019 Household Income Average and Median





05

Additional Information

[DD-S1 Zoning Information.pdf](#)

DOWNTOWN DURHAM DESIGN DISTRICT SUPPORT 1 (DD-S1) ZONING DETAILS



Note: The Downtown Design (DD) District is established to encourage bicycling, pedestrian, and transit-oriented development through regulations appropriate to the downtown area. It focuses on the form of the private and public realm instead of on use and intensity. Regulated through sub-districts, the standards encourage a vital downtown economy that enhances Durham’s position as a commercial, cultural and entertainment hub of the region while increasing livability. The DD District is intended to work in tandem with the Downtown Tier of the Durham Comprehensive Plan, Downtown Durham Master Plan and updates. Therefore the Downtown Tier boundary and the Downtown District boundary are the same.

Most Intense

Least Intense

Core (C) Sub-districts: The portion of a Design District where the highest, densest urban development is expected and encouraged.

Support-1 (S1) Sub-districts: The portion of a Design District where moderate development intensity creates a mixed use urban environment at a lesser scale than the Core.

Support-2 (S2) Sub-districts: The portion of a Design District intended to provide a sensitive transition from more intense development to development adjacent to the district.

DD Sub-Districts	Height Articulation (Massing)		Minimum Upper Story Step-Back	Maximum Building Height without Provisions	Maximum Building Height with Provisions	Optional Corner Tower Elements: Additional Height above Proposed Podium Height
	Minimum/Maximum Podium Height	Minimum Maximum Height				
Core (C)	30 feet min 75 feet max ¹	10 feet	300 feet	Unlimited	30 feet	
Support 1 (S1)	30 feet min 75 feet max ¹	10 feet	100 feet	175 feet	20 feet	
Support 2 (S2)	20 feet min 35 feet max	10 feet	35 feet ^{2/} 50 feet	65 feet	12 feet	

Note: Sub-districts of Design Districts are individual zoning districts that reflect and promote different levels of development intensity reflective of the policies established within the Comprehensive Plan. Primary sub-districts are Core, Support-1, and Support-2. Additional special sub-districts are established to reflect unique development requirements for areas designated for Design District regulations.

Examples of recent Developments Projects in DD-S1

Clockwise from top left: City Port, Mangum Flats, 300 & 500 Blocks of E. Main St. Design Schemes, The Bartlett, The Grove, Eleven, City Place



Jackson Street Assemblage

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Exclusively Marketed by:



Derek Mangum

Vice President

Lic: 243683

(919) 819-9223

dmangum@maverickpartners.com



Chris Burnham

Broker

Lic: 290552

(919) 225-4778

cburnham@maverickpartners.com

