

MULTI-FAMILY DEVELOPMENT OPPORTUNITY FOR SALE



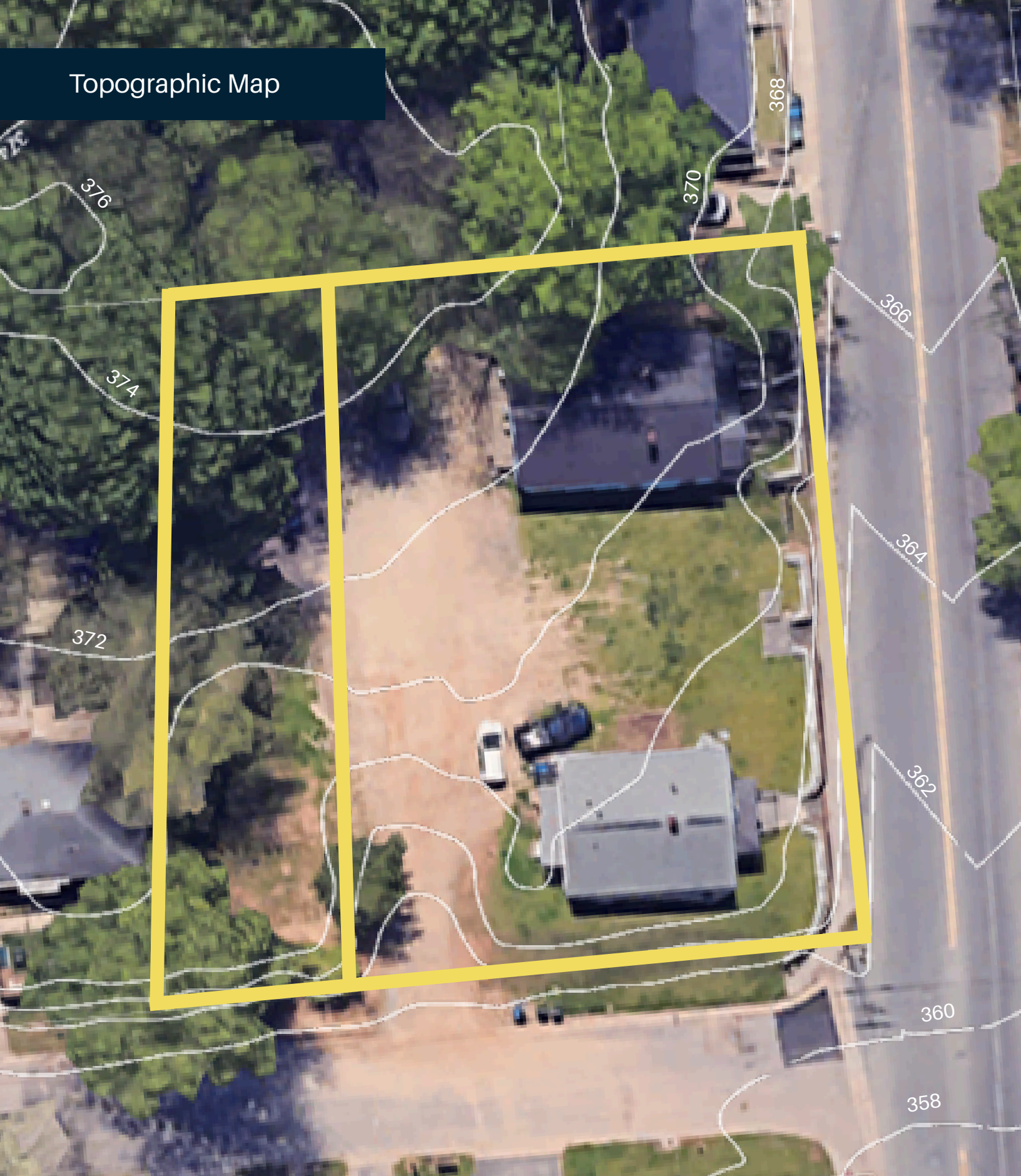
804 LEE STREET | 1508 ALSTON AVENUE, DURHAM, NC 27701

Exceptional multifamily redevelopment opportunity with significant infrastructure advantages already in place. Comprised of two parcels totaling approximately 0.51 acres, the property presents the potential for up to six lots, making it an attractive option for builders, developers, or investors seeking development potential. Water meters and sewer laterals are already in place, helping streamline the process and reduce upfront utility costs. The site may also qualify for exemption from the Goose Creek Outfall Impact Basin, offering additional potential savings and development flexibility.



Property Address	804 Lee Street 1508 Alston Avenue
City/ZIP	Durham, 27701
Zoning	Economic Development District (EDD)
Parcel Number	0831399518 0831398547
Acreage	±.51 Acres
Highest and Best Use	Multi-Family Redevelopment
Sale Price	\$550,000

Topographic Map



Demographics

	2 miles	5 miles	10 miles
2020 Population	44,354	184,145	375,348
2025 Population	50,239	200,469	402,113
2030 Population Projection	53,793	212,975	425,792
Annual Growth 2020-2025	2.7%	1.8%	1.4%
Annual Growth 2025-2030	1.4%	1.2%	1.2%
Median Age	36	35.4	37.6
Bachelor's Degree or Higher	37%	40%	51%
U.S. Armed Forces	60	270	607

	2 miles	5 miles	10 miles
2020 Households	18,299	74,047	157,547
2025 Households	21,047	80,991	169,324
2030 Household Projection	22,649	86,361	179,880
Annual Growth 2020-2025	3.50%	3.10%	2.80%
Annual Growth 2025-2030	1.50%	1.30%	1.20%
Owner Occupied Households	7,481	37,561	91,275
Renter Occupied Households	15,168	48,800	88,605
Avg Household Size	2.2	2.3	2.3
Avg Household Vehicles	1	2	2

Total Specified Consumer Spending	\$568.4M	\$2.3B	\$5.4B
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Planned Developments

Ellerbe Square
Retail

W. Club Apartments
Trinity Park Apartments
Residential

Geer House Phase II
Mixed Use

Subject

American Tobacco
Campus Expansion
Mixed Use

Oaks at Gray
Residential

Kress Condos
Retail/Residential

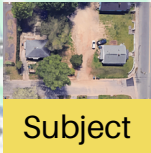
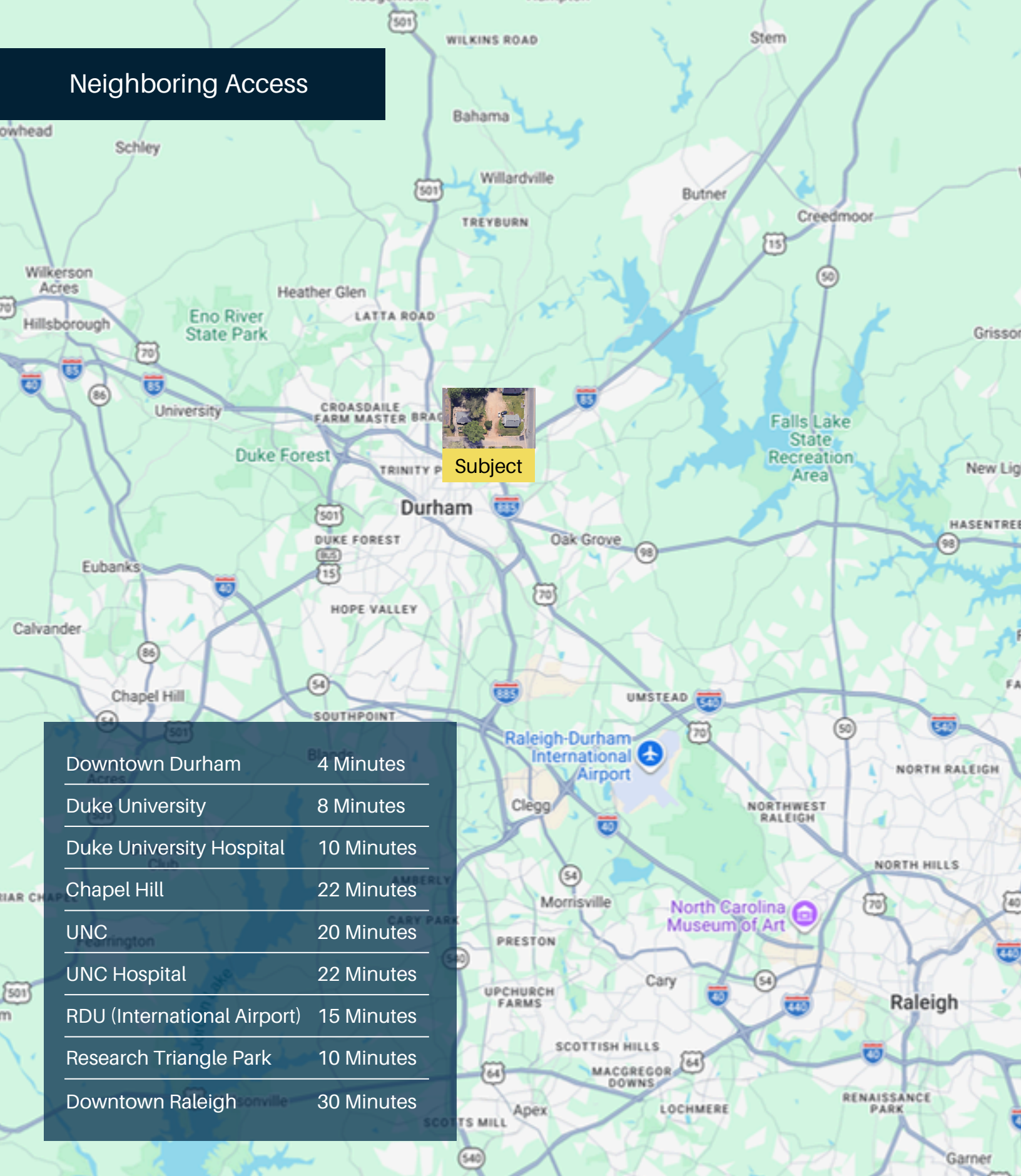
The Ramsey
Office/Residential

Heritage Square
Mixed Use

1900 Angier Avenue
Apartments
Residential

Durham Hosiery Mill
Area Redevelopment
Retail/Residential

Neighboring Access



Downtown Durham	4 Minutes
Duke University	8 Minutes
Duke University Hospital	10 Minutes
Chapel Hill	22 Minutes
UNC	20 Minutes
UNC Hospital	22 Minutes
RDU (International Airport)	15 Minutes
Research Triangle Park	10 Minutes
Downtown Raleigh	30 Minutes