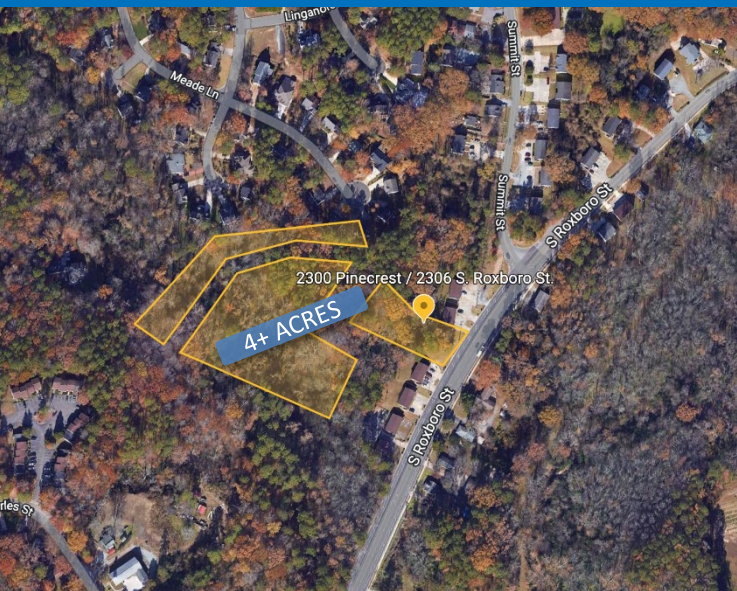


# BANKRUPTCY SALE

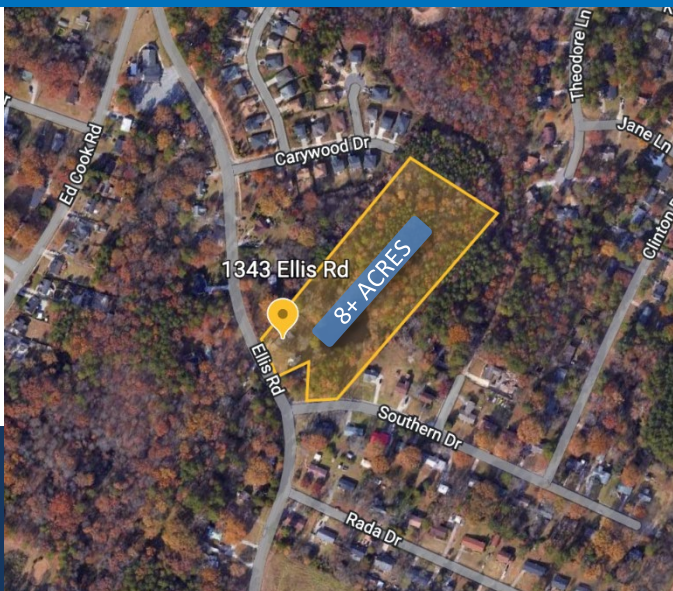
*(Subject to Bankruptcy Court Approval)*

SITES MAY BE SOLD SEPARATELY

The Summit Townhomes, S. Roxboro Street  
Durham, NC



Ellis Road Townhomes, 1343 Ellis Road  
Durham, NC



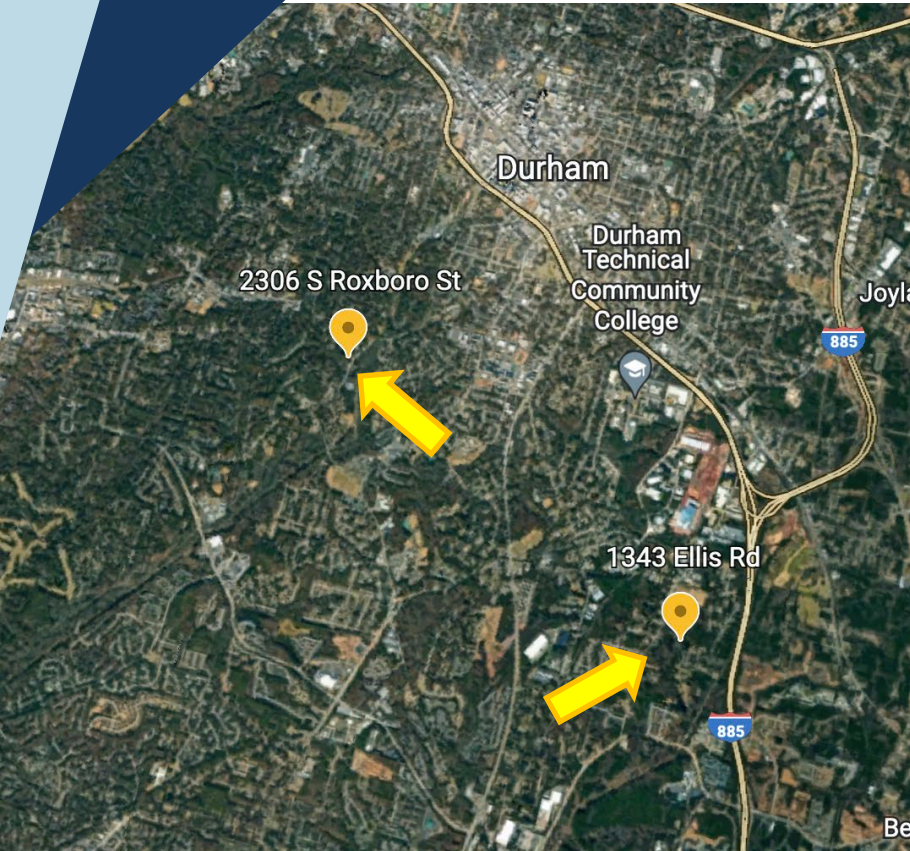
Two Residential  
Development Sites  
Available For Sale

DURHAM, NC



Rob Tramantano | (984) 528-3619 (o) | (516) 902-9568 (m)  
[rtramantano@greatneckrealtyco.com](mailto:rtramantano@greatneckrealtyco.com) | [www.greatneckrealtyco.com](http://www.greatneckrealtyco.com)

# OFFERING OVERVIEW



## OFFERING OVERVIEW:

Great Neck Realty Co. is pleased to offer two residential development opportunities located minutes from Downtown Durham, North Carolina:

- The Summit Townhomes tract is a 4.2+/- acre residential development tract composed of three separate lots, 2300 Pinecrest and 2306 & 2314 S. Roxboro Street. This site is currently pending site plan approval for 26 townhomes with the City of Durham Planning Department.
- The Ellis Road tract is 8.3+/- acres located at 1343 Ellis Road. This site currently consists of 11 lots with potential for up to 85 units subject to rezoning (currently being pursued).

***Two residential redevelopment opportunities with major potential near downtown Durham!***

## OFFERING HIGHLIGHTS:

- Two residential land tracts located minutes from Downtown Durham
- Access to public water and sewer
- Easy access to NC-147 (Durham Fwy) and I-85
- Close proximity to shopping, houses of worship, public transportation, as well Duke University, North Carolina Central University & Durham Technical College.
- All transactions are subject to Bankruptcy Court approval. U.S. Bankruptcy Court for the Eastern District of North Carolina, Case No. 23-00107-5-DMW.



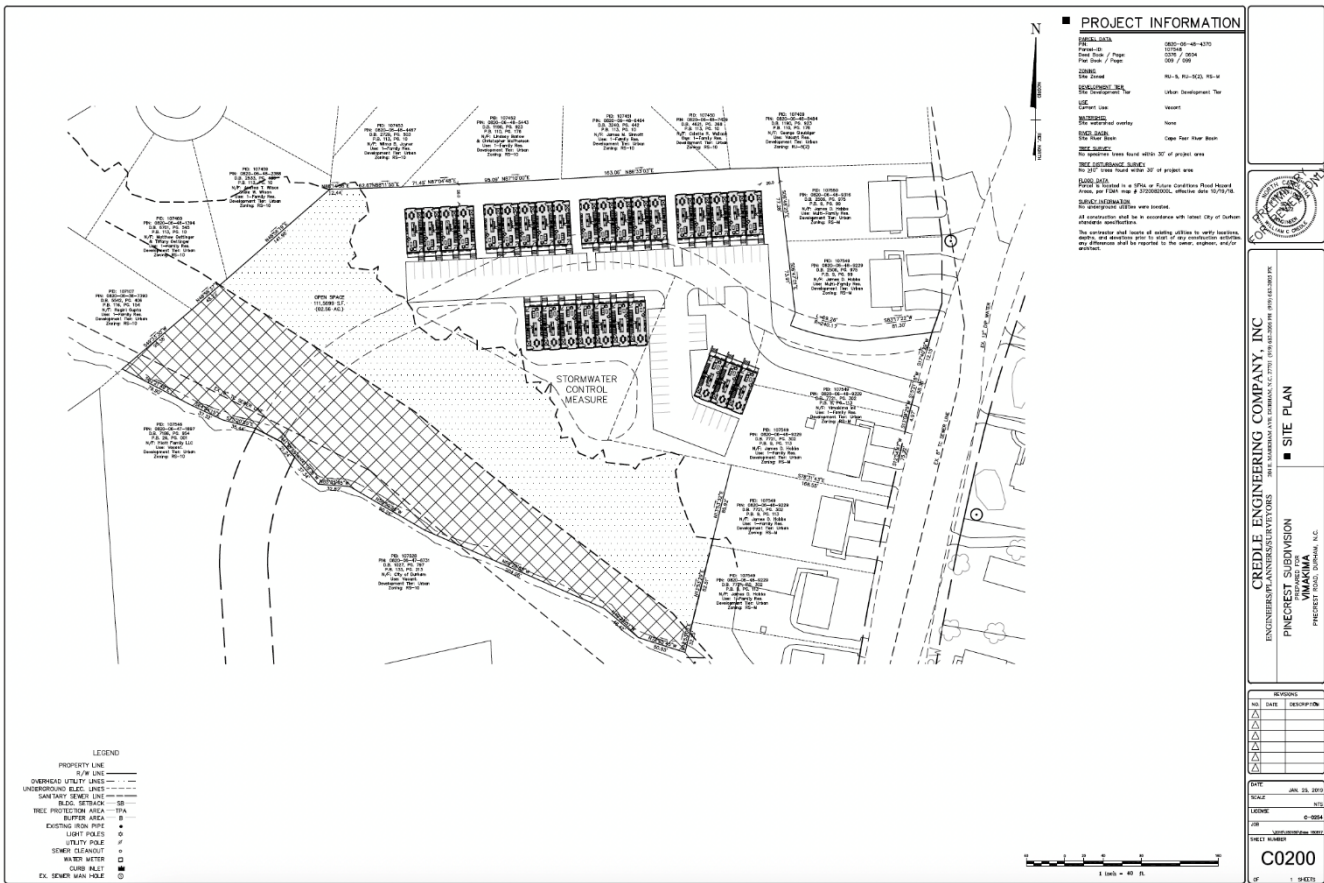
# SUMMIT SITE DESCRIPTION



## Site Overview

<b>Address:</b>	2300 Pinecrest 2306 S. Roxboro Street 2314 S. Roxboro Street Durham, North Carolina
<b>County:</b>	Durham County
<b>PIN:</b>	0820-48-43-7031 0820-48-81-9857 0820-48-51-7116
<b>Type:</b>	Residential Land
<b>Land Size:</b>	4.2+/- acres across three parcels
<b>Zoning:</b>	Residential
<b>Property Taxes:</b>	\$903.70 combined
<b>Redevelopment Use:</b>	26 Townhouse dwelling units; Currently pending site plan approval with the City of Durham Planning Department

# SUMMIT SITE PLAN



# SUMMIT TAX CARD

## DURHAM PROPERTY RECORD SEARCH

107548  
2300 PINECREST RD

Total Assessed Value  
\$29,998

### KEY INFORMATION

Tax District	CNTY-DRHM/CITY-DRHM	PIN	0820-48-43-7031
Account	8637726	Neighborhood	R820A
Land Use Code	300	Land Use Desc	VACANT LAND (UNDIFF)
Subdiv Code	0000	Subdiv Desc	N/A - NO SUBDIVISION
Deed Book & Page	009549 / 000467	Plat Book & Page:	000009 / 000099
Last Sale Date:	10/29/2021	Last Sale Price:	\$150,000
Jan 1st Owner:	VIMAKIMA INC		
Legal Description:	PINECREST HGHTS/LT#07-08 & LT#09 PT		
-			

### ASSESSMENT DETAILS

Land Fair Market Value	\$29,998
Improvement Fair Market Value	\$0
Total Fair Market Value	\$29,998

### RESIDENTIAL BUILDING (1)

Assessed Total Improvement Value \$0

Year Built:	-	Built Use / Ranch	-
Current Use	-	Percent Complete:	0%
Heated Area (S/F):	-	Full Bathroom(s):	0
Half Bathroom(s):	0	Bedroom(s):	0
Fireplace (Y/N):	N	Basement (Y/N):	N
Basement Unfinished:	-	Basement Finished:	-
Basement Partially Finished:	-	Attached Garage (Y/N):	N
Assessed Building Value:	\$0		

### LAND DETAILS

Land Fair Market Value (FMV)	Land Assessed Value	Mapped Acres
\$29,998	\$29,998	1.638

### SALES

Sales Date	Sale Price
10/29/2021	150,000



# SUMMIT TAX CARD

## DURHAM PROPERTY RECORD SEARCH

107524  
2314 S ROXBORO ST

Total Assessed Value  
\$20,293

## KEY INFORMATION

Tax District	CNTY-DRHM/CITY-DRHM	PIN	0820-48-51-7116
Account	8696711	Neighborhood	R820A
Land Use Code	300	Land Use Desc	VACANT LAND (UNDIFF)
Subdiv Code	0000	Subdiv Desc	N/A - NO SUBDIVISION
Deed Book & Page	009512 / 000146	Plat Book & Page:	000009 / 000099
Last Sale Date:	10/29/2021	Last Sale Price:	\$150,000
Jan 1st Owner:	RAMARAMA INC		
Legal Description:	PINECREST HGHTS/LT#15-16- 17 & LT#19 PT & LT#20 PT		
-			

## ASSESSMENT DETAILS

Land Fair Market Value	\$20,293
Improvement Fair Market Value	\$0
Total Fair Market Value	\$20,293

## RESIDENTIAL BUILDING (1)

Assessed Total Improvement Value \$0

Year Built:	-	Built Use / Ranch	-
Current Use	-	Percent Complete:	0%
Heated Area (S/F):	-	Full Bathroom(s):	0
Half Bathroom(s):	0	Bedroom(s):	0
Fireplace (Y/N):	N	Basement (Y/N):	N
Basement Unfinished:	-	Basement Finished:	-
Basement Partially Finished:	-	Attached Garage (Y/N):	N
Assessed Building Value:	\$0		

## LAND DETAILS

Land Fair Market Value (FMV)	Land Assessed Value	Mapped Acres
\$20,293	\$20,293	2.359

## SALES

Sales Date	Sale Price
10/29/2021	150,000

# SUMMIT TAX CARD

## DURHAM PROPERTY RECORD SEARCH

107522  
2306 S ROXBORO ST

Total Assessed Value  
\$18,255

### KEY INFORMATION

Tax District	CNTY-DRHM/CITY-DRHM	PIN	0820-48-81-9857
Account	8637726	Neighborhood	R820A
Land Use Code	311	Land Use Desc	VAC RES/ LOT-SML TRACT
Subdiv Code	0000	Subdiv Desc	N/A - NO SUBDIVISION
Deed Book & Page	009549 / 000467	Plat Book & Page:	000115 / 000153
Last Sale Date:	09/15/2021	Last Sale Price:	\$100,000
Jan 1st Owner:	VIMAKIMA INC		
Legal Description:	PINECREST HGHTS/CITY TR#9 50/LT#18 PT		
-			

### ASSESSMENT DETAILS

Land Fair Market Value	\$18,255
Improvement Fair Market Value	\$0
Total Fair Market Value	\$18,255

### RESIDENTIAL BUILDING (1)

Assessed Total Improvement Value \$0

Year Built:	-	Built Use / Ranch	-
Current Use	-	Percent Complete:	0%
Heated Area (S/F):	-	Full Bathroom(s):	0
Half Bathroom(s):	0	Bedroom(s):	0
Fireplace (Y/N):	N	Basement (Y/N):	N
Basement Unfinished:	-	Basement Finished:	-
Basement Partially Finished:	-	Attached Garage (Y/N):	N
Assessed Building Value:	\$0		

### LAND DETAILS

Land Fair Market Value (FMV)	Land Assessed Value	Mapped Acres
\$18,255	\$18,255	0.218

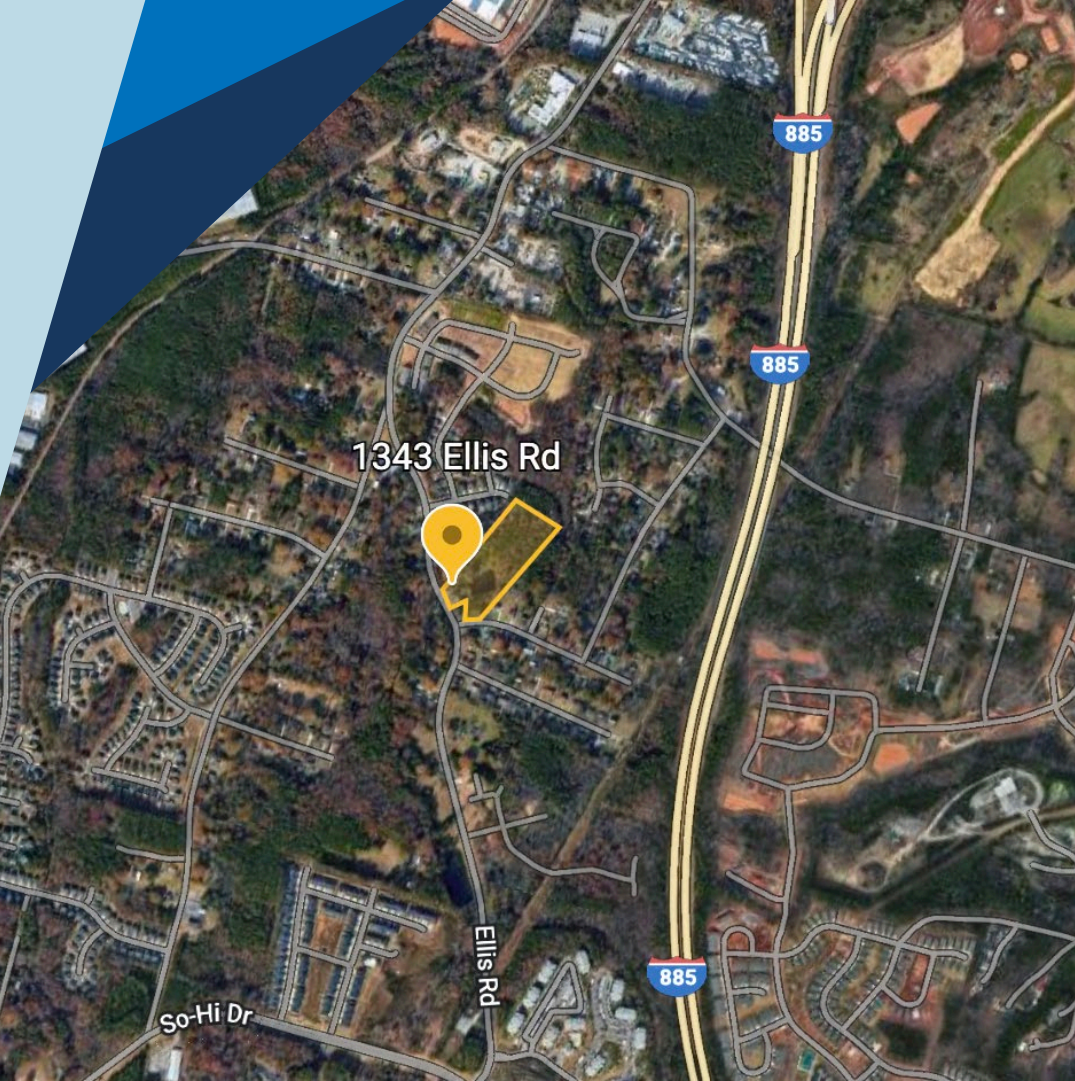
### SALES

Sales Date	Sale Price
09/15/2021	100,000
09/23/2019	15,000

## A stylized map of a neighborhood with property lines and house numbers. A green arrow points to a green-shaded area labeled 10754. The map includes several beige-colored property lots with black outlines. Some lots are labeled with numbers: 2308, 2309, 2310, and 2311. A large green arrow points to a green-shaded area labeled 10754. The background is divided into large blue and dark blue triangular sections. A light blue line runs diagonally across the bottom.







# ELLIS ROAD SITE DESCRIPTION

## Site Overview

<b>Address:</b>	1343 Ellis Road Durham, North Carolina
<b>County:</b>	Durham County
<b>PIN:</b>	0830-82-60-0720
<b>Type:</b>	Residential Land
<b>Land Size:</b>	8.3+/- acres
<b>Zoning:</b>	RD Residential
<b>Property Taxes:</b>	\$3,227.99
<b>Redevelopment Use:</b>	11 units currently, up to 85 units subject to rezoning which is currently being pursued.

# ELLIS ROAD DEVELOPMENT PLAN



**Subject to Rezoning**





# ELLIS ROAD TAX CARD

## DURHAM PROPERTY RECORD SEARCH

156834  
1343 ELLIS RD

Total Assessed Value  
\$243,677

### KEY INFORMATION

Tax District	CNTY-DRHM/CITY-DRHM	PIN	0830-82-60-0720
Account	8631135	Neighborhood	R739B
Land Use Code	111	Land Use Desc	RES/ 1-FAMILY
Subdiv Code	0000	Subdiv Desc	N/A - NO SUBDIVISION
Deed Book & Page	008301 / 000196	Plat Book & Page:	000169 / 000372
Last Sale Date:	11/01/2017	Last Sale Price:	\$302,000
Jan 1st Owner:	RAMARAMA INC		
Legal Description:	PROP-PEOPLE CHRISTIAN CHU RCH		
-			

### ASSESSMENT DETAILS

Land Fair Market Value	\$81,685
Improvement Fair Market Value	\$161,992
Total Fair Market Value	\$243,677

### RESIDENTIAL BUILDING (1)

Assessed Total Improvement Value \$161,992

Year Built:	1920	Built Use / Ranch	RANCH
Current Use	RESIDENTIAL	Percent Complete:	100%
Heated Area (S/F):	1,672	Full Bathroom(s):	1
Half Bathroom(s):	0	Bedroom(s):	3
Fireplace (Y/N):	Y	Basement (Y/N):	N
Basement Unfinished:	-	Basement Finished:	-
Basement Partially Finished:	-	Attached Garage (Y/N):	N
Assessed Building Value:	\$161,992		

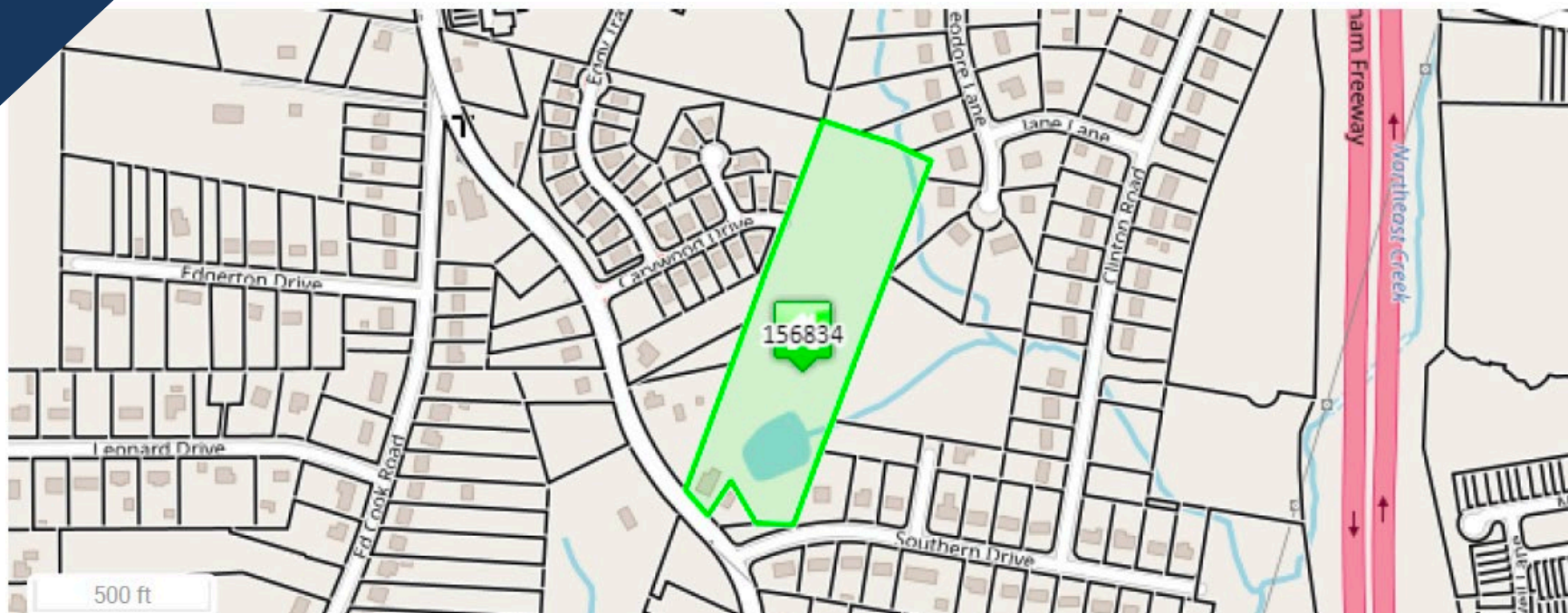
### LAND DETAILS

Land Fair Market Value (FMV)	Land Assessed Value	Mapped Acres
\$81,685	\$81,685	8.337

### SALES

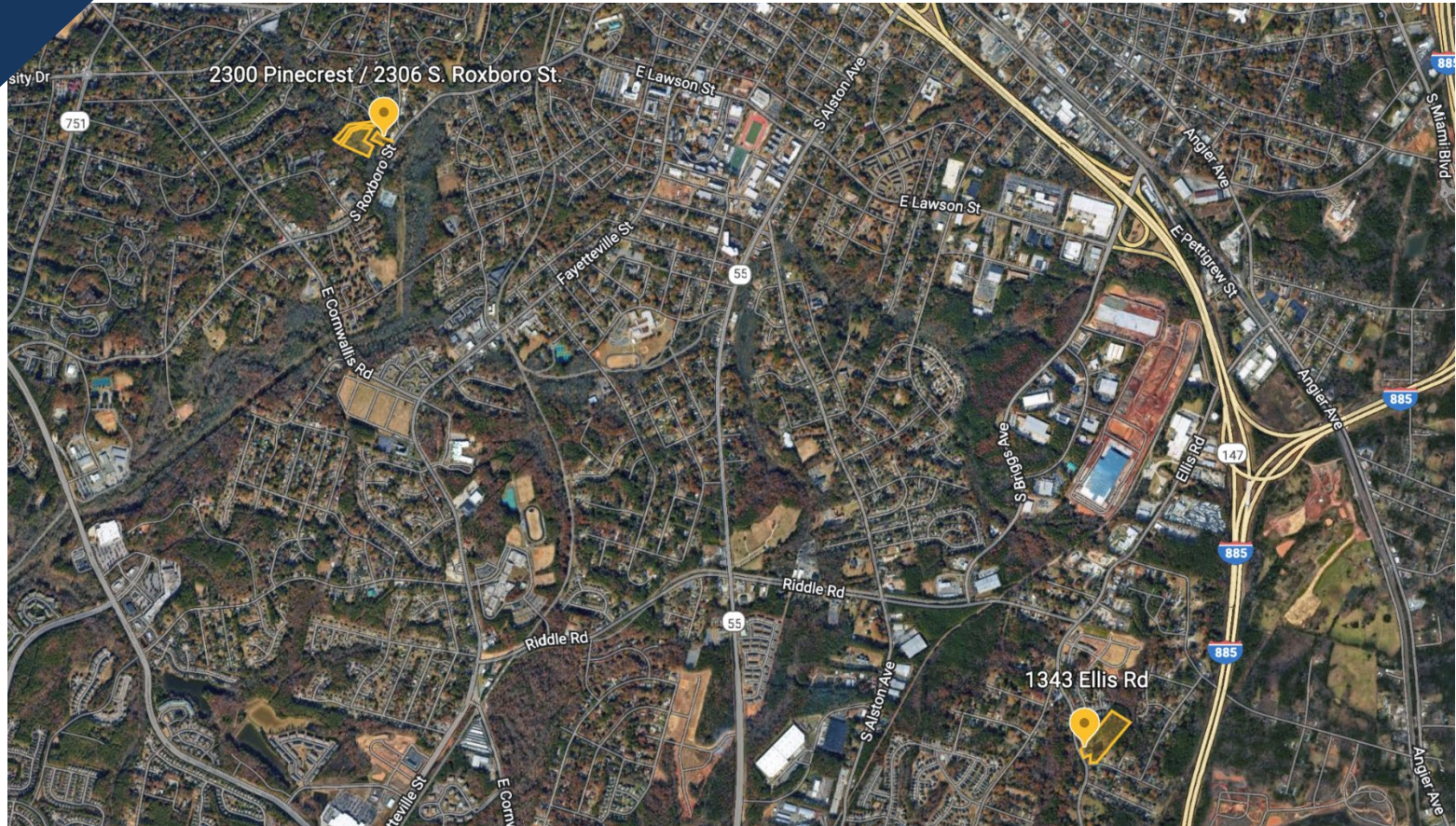
Sales Date	Sale Price
11/01/2017	302,000
04/08/2013	140,000
01/05/2007	123,000
01/16/2004	175,000

# ELLIS ROAD TAX MAP





# LOCATION MAP





# DURHAM MARKET OVERVIEW

## COSTAR MARKET OVERVIEW

According to Costar, Multifamily demand in Durham has remained positive, thanks to strong underlying fundamentals and a growing population. Anchored by higher education institutions and high-tech research and manufacturing firms, the growing high-skilled employment base provides support for multifamily demand. Continued economic improvement and several large investments from biotech, life science, technology and automotive companies should continue to add to Durham's renter pool over the next few years.

Urban and nearby suburban markets in Durham have historically benefited from the region's fast-growing population. Three major universities in the region produce thousands of new graduates every year, many of whom enter the local renter pool. A prominent research hub in the South, technology and life sciences are some of the largest industries here. Hundreds of businesses in Downtown Durham and Research Triangle Park, on the eastern side of the metro, drive economic activity and support thousands of jobs throughout the metro. In recent years, growth has spread to communities further from the urban corner and the submarkets with the lowest vacancy rates are outlying areas.

The Triangle's status as a tech and life sciences hub and large pool of talent has helped attract company investment to the region, even amid the pandemic. Durham landed a major economic win in 2021, when Google announced plans to open a new cloud engineering hub in the city, bringing up to 1,000 new workers. The tech giant is subleasing a temporary office in Downtown Durham while it looks for a more permanent space. Other expanding companies in the area include life sciences and biotech firms such as Grail Inc, Eli Lilly, and BioAgilytix. Recently announced large manufacturing facilities will also employ thousands of people and help support multifamily growth in outlying areas.

Demographic Category	Metro	US
Population	601,746	333,139,188
Households	242,458	129,251,133
Median Household Income	\$77,646	\$73,992
Labor Force	322,077	165,015,125
Unemployment	3.0%	3.7%

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### Great Neck Realty Company

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