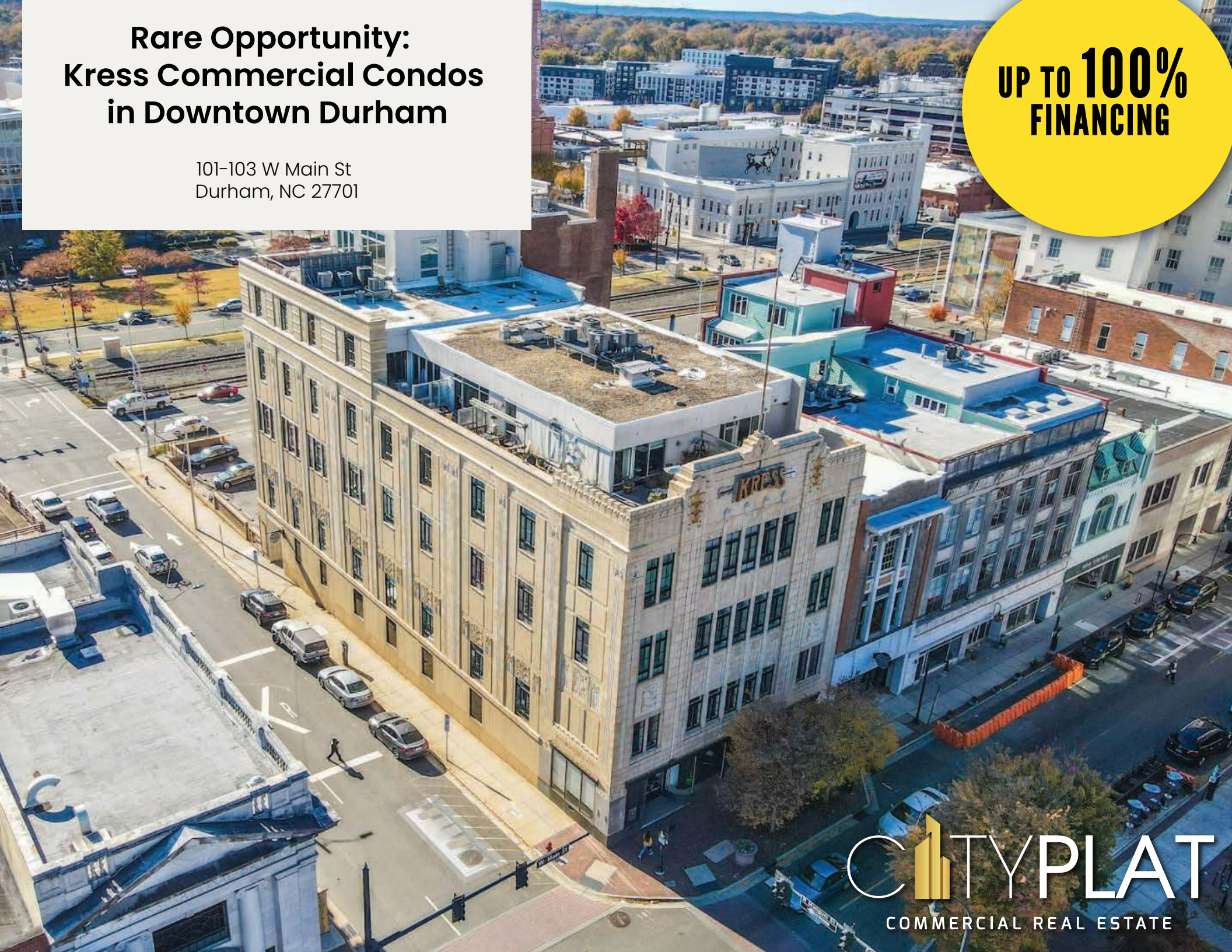


Rare Opportunity: Kress Commercial Condos in Downtown Durham

101-103 W Main St
Durham, NC 27701

UP TO **100%**
FINANCING



CITYPLAT
COMMERCIAL REAL ESTATE



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DURHAM KRESS BUILDING

The Kress Building is an excellent investment opportunity for several reasons. First, its prime location in downtown Durham makes it a sought-after property. Situated on the corner of W Main St & Mangum Street, the building is in the heart of the city's bustling business district. This makes it an ideal location for any business, such as retailers, restaurants, or offices.

Moreover, the Kress Building has a rich history and has been renovated to preserve its timeless elegance and grandeur. Built in 1932, it is a landmark in downtown Durham and offers a nostalgic charm that is rare in modern buildings. The 2006 renovation has also ensured that the building is up-to-date with modern facilities, and the unique design offers a distinctive style that would make your investment stand out.

Another plus point is that the Kress Building has flexible space that can accommodate any type of business, making it a valuable asset that can adapt to future changes in the market. The building offers retail, office, and dining spaces, making it an all-in-one investment that can be tailored to meet the needs of any business.

The Kress Building is a rare opportunity to invest in a historic building that is full of character and charm, while also being located in a prime location that offers exceptional potential for commercial success.



INVESTMENT HIGHLIGHTS

TENANT	SQ/FT	ANNUAL INCOME
MEZZANINE - AMERICAN UNDERGROUND	7,306	\$163,295.00
FIRST FLOOR - STEWART	5,153	\$167,376.00
GROUND - BAKER CONCRETE	2,721	\$72,107.00
GROUND - GLORI COCKTAIL BAR	1,853	\$46,788.17
TOTAL GROSS INCOME	17,033	\$449,566.75
EXPENSES	COST SQ/FT	ANNUAL EXPENSE
CONDO DUES	\$4.64	\$79,048.32
R&M (HVAC, ELECT, ETC.)	\$0.07	\$12,000.00
INS. - LIABILITY	\$0.06	\$1,066.00
JANITORIAL	\$0.63	\$10,740.00
PROP MNGMT	\$1.12	\$20,054.00
PROP TAX	\$0.99	\$16,825.00
TOTAL EXPENSES / GSF	\$8.14	\$139,733.00
NET OPERATING INCOME		\$305,915.00



INVESTMENT SUMMARY

Don't miss your chance to own a piece of history in downtown Durham. The Kress Building is a one-of-a-kind property that includes 3 commercial condominiums located on Main Street in the heart of the city's CBD, just steps from some of the area's most popular attractions, including the Durham Performing Arts Center, the Durham Bulls Athletic Park, and the Farmer's Market. This fully stabilized property boasts a long-term lease in place, ensuring a steady income stream for years to come. With its adaptive repurposed and renovated building design, the Kress Condos offer endless possibilities for redevelopment in one of the most desirable locations in Durham. Don't wait – seize this opportunity to own a prominent corner lot property in one of the southeast's most vibrant cities. The offering consist of 3 commercial condos part of the Kress Building, totaling 47.6% of the property.

PROPERTY SUMMARY

ADDRESS:	101-103 W MAIN STREET DURHAM, NC 27703
BULDING AREA:	17,300 SF
CLASSIFICATION:	3 COMMERCIAL CONDOS
YEAR BUILT:	1932
ZONING:	DD-C (DOWNTOWN CORE)

\$3,860,000



Owner Financing Terms:

- 30% down payment
- 70% owner financing
- 7.5% interest 25 year amortisation,
5 year balloon



TENANT PROFILES

101-103 W MAIN ST | DURHAM 27703



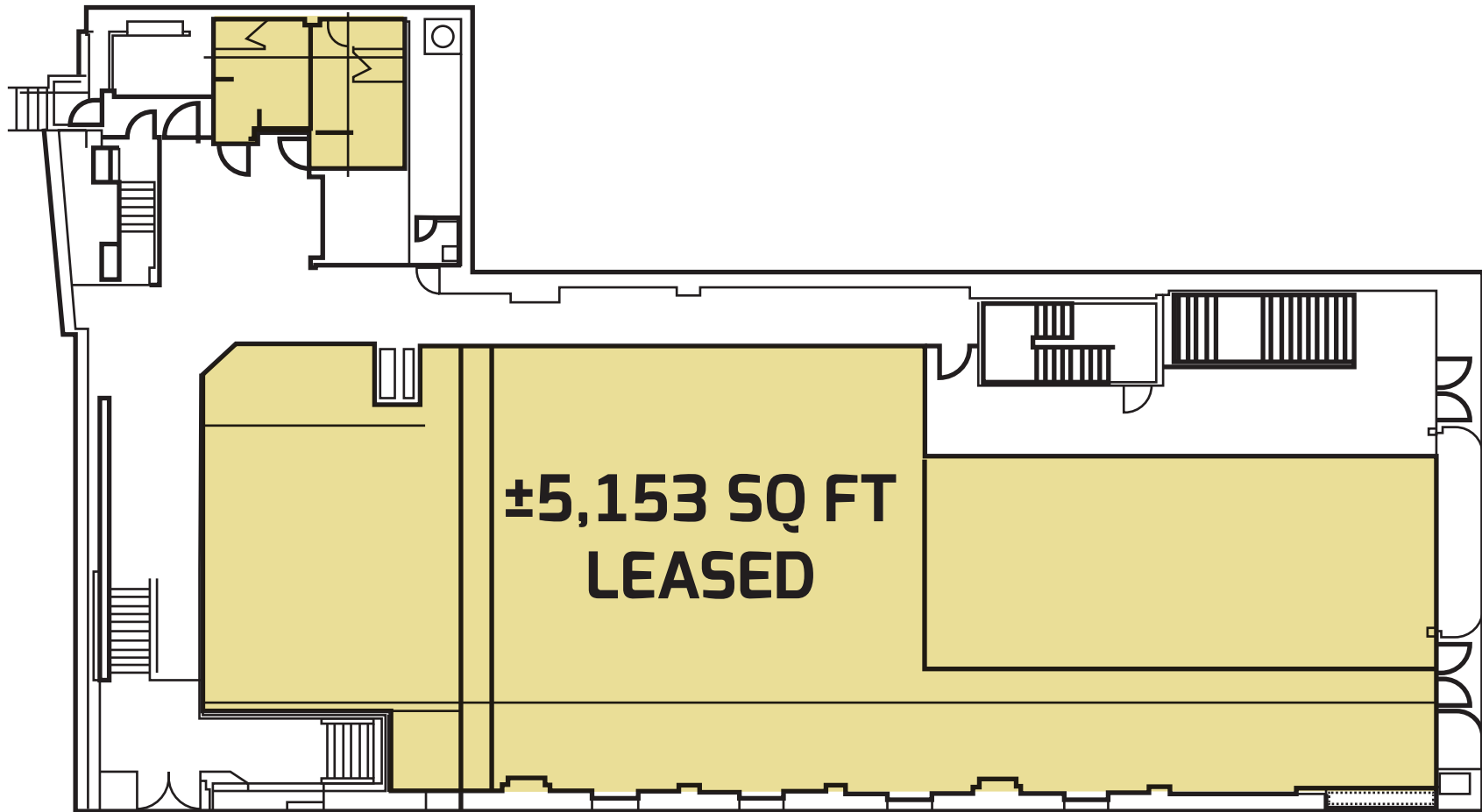


STREET LEVEL | LEASE SUMMARY

TENANT	STEWART ENGINEERING
PRICE PSF	\$32.48 /SF
PREMISES	5,153 SF
LEASE COMMENCEMENT	03/01/2019
LEASE EXPIRATION	02/28/2026
LEASE TERMS	3 YEARS REMAINING
RENEWAL OPTIONS	N/A
RENT INCREASES	N/A
LEASE TYPE	FULL SERVICE
CURRENT USE	OFFICE
PROPERTY TAXES	LL RESPONSIBILTY
INSURNACE	LL RESPONSIBILTY
COMMON AREA	HOA RESPONSIBILITY
ROOF & STRUCTURE	HOA RESPONSIBILITY
REPAIR & MAINTANCE	HOA RESPONSIBILITY
HVAV	HOA RESPONSIBILITY
UTILITES	HOA RESPONSIBILITY



STREET LEVEL FLOOR PLAN



TENANT PROFILES



Founded in 1994, Stewart is a design, engineering and planning firm located in Raleigh, Durham, Charlotte, Wilmington, and Columbia, SC. Serving clients throughout the southeastern US, Stewart offers a variety of services to meet the needs of its clients, including planning and design, structural engineering, geomatics, construction services, and more.

Stewart provides services in a variety of markets within the public and private sectors. Clients include education, healthcare, institutions, municipalities, architects, departments of transportation and the federal government as well as commercial, retail, residential and mixed-use developers.



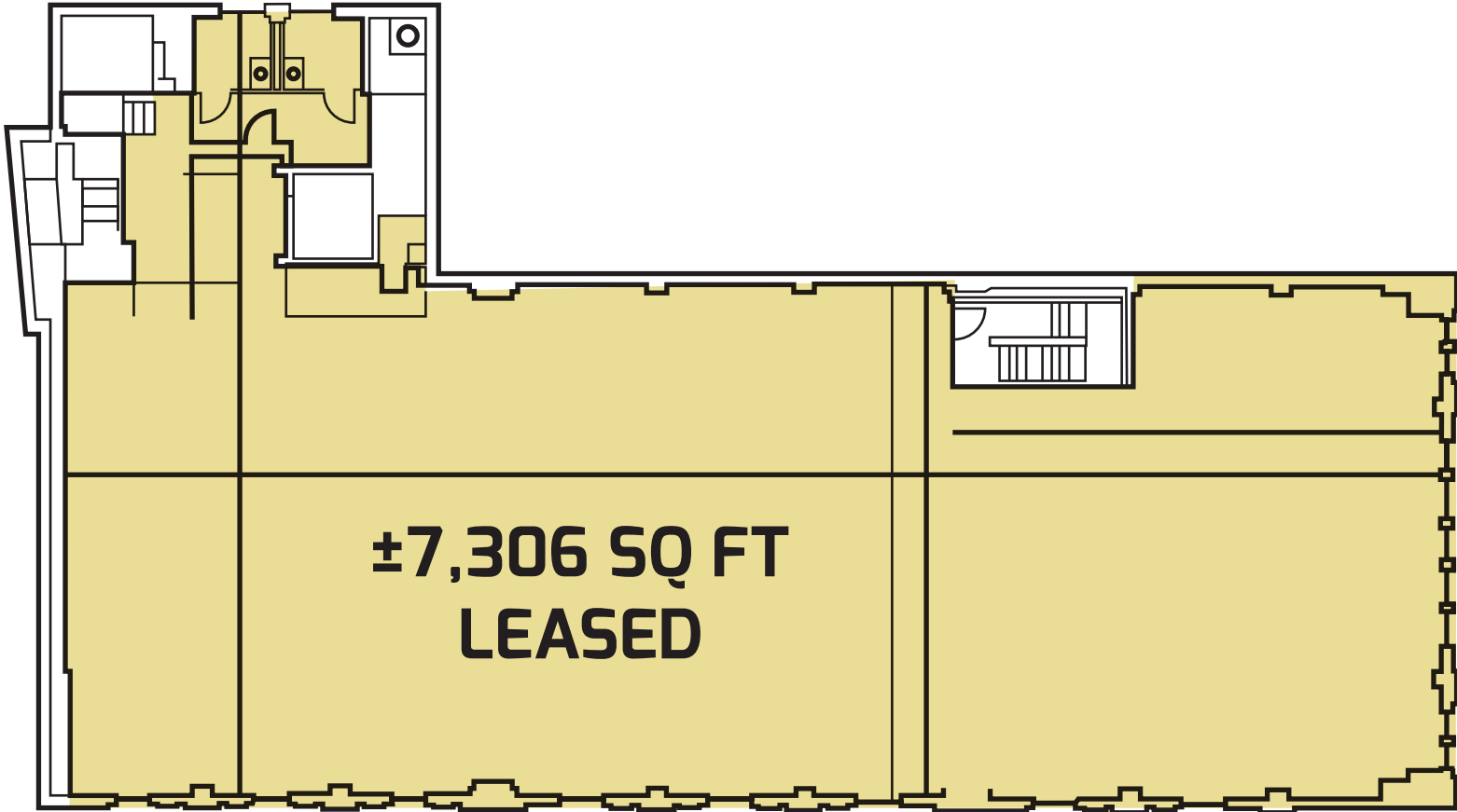
MEZZANINE | LEASE SUMMARY

TENANT	AMERICAN UNDERGROUND
PRICE PSF	\$22.35/SF
PREMISES	7,306 SF
LEASE COMMENCEMENT	11/01/2016
LEASE EXPIRATION	10/31/2026
LEASE TERMS	3.5 YEARS REMAINING
RENEWAL OPTIONS	(2), 5-YR
RENT INCREASES	2.75% ANNUALLY
LEASE TYPE	FULL SERVICE
CURRENT USE	OFFICE
PROPERTY TAXES	LL RESPONSIBILITY
INSURANCE	LL RESPONSIBILITY
COMMON AREA	HOA RESPONSIBILITY
ROOF & STRUCTURE	HOA RESPONSIBILITY
REPAIR & MAINTENANCE	HOA RESPONSIBILITY
HVAC	HOA RESPONSIBILITY
UTILITIES	HOA RESPONSIBILITY

IDEAL FUTURE USE: LAW FIRM DESIGN AGENCY
ARCHITECTURAL CO-WORKING



MEZZANINE FLOOR PLAN



TENANT PROFILE



The American Underground (AU) launched in 2010 on the historic American Tobacco Campus. Today, it supports 275+ startups across four locations and has been dubbed the “Startup Capital of the South” by CNBC.

Inspired by Durham’s century-old entrepreneurial legacy, American Underground, one of twelve Google for Entrepreneurs tech hubs in North America, is a diverse startup scene rich in innovative ideas and deep city engagement. AU is the Triangle’s front door to the resources startups, their founders and employees need.



GROUND LEVEL | LEASE SUMMARY

TENANT	BAKER CONCRETE
PRICE PSF	\$26.50 / SF
PREMISES	2,721 SF
LEASE COMMENCEMENT	11/01/2022
LEASE EXPIRATION	07/31/2024
LEASE TERMS	1 Years Remaining
RENEWAL OPTIONS	NONE
RENT INCREASES	NONE
LEASE TYPE	NNN
CURRENT USE	OFFICE
PROPERTY TAXES	LL RESPONSIBILITY
INSURANCE	LL RESPONSIBILITY
COMMON AREA	HOA RESPONSIBILITY
ROOF & STRUCTURE	HOA RESPONSIBILITY
REPAIR & MAINTANCE	HOA RESPONSIBILITY
HVAV	HOA RESPONSIBILITY
UTILITES	HOA RESPONSIBILITY

*SELLER LEASEBACK TERMS: 1 YEAR FROM JULY 2023- JULY 2024
AT \$26.50 / SF WITH ANNUAL RENT OF \$72,107*

IDEAL FUTURE USE:

GYM
ART STUDIO
DANCE STUDIO
PHOTOGRAPHY STUDIO
HAIR SALON



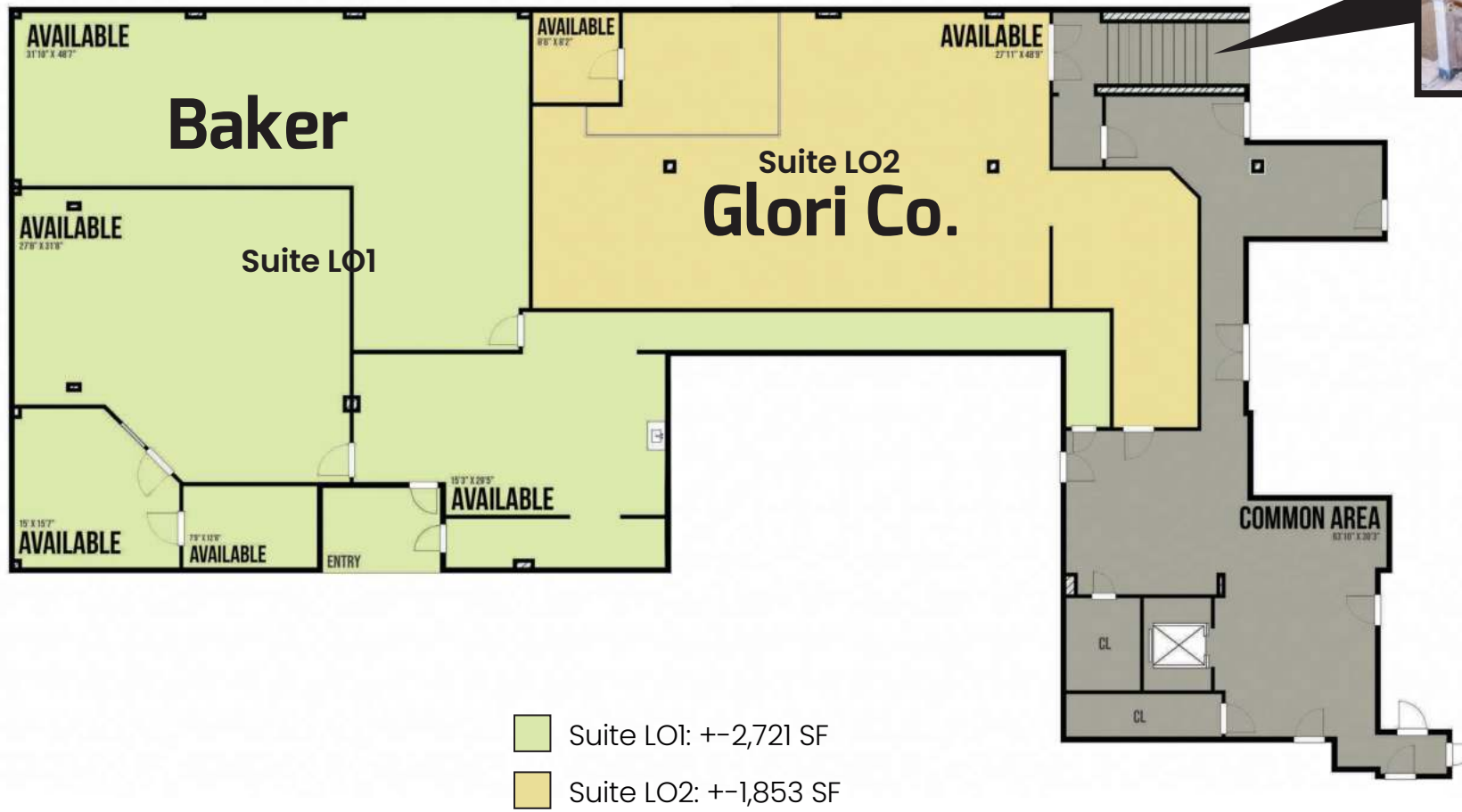


GROUND LEVEL | LEASE SUMMARY

TENANT	GLORI COCKTAIL BAR
PRICE PSF	\$25.24 / SF
PREMISES	1,853 SF
LEASE COMMENCEMENT	04/22/2022
LEASE EXIRATION	08/31/2027
LEASE TERMS	4 YEARS REMAINING
RENEWAL OPTIONS	(1), 5-YR
RENT INCREASES	3% ANNUALLY
LEASE TYPE	NNN
CURRENT USE	RETAIL
PROPERTY TAXES	LL RESPONSIBILITY
INSURNACE	LL RESPONSIBILITY
COMMON AREA	HOA RESPONSIBILITY
ROOF & STRUCTURE	HOA RESPONSIBILITY
REPAIR & MAINTANCE	HOA RESPONSIBILITY
HVAC	HOA RESPONSIBILITY
UTILITES	HOA RESPONSIBILITY



LOWER LEVEL FLOOR PLAN



TENANT PROFILE



glori

Nestled in downtown, Gloribar is an upscale bar and lounge that delivers on taste and an intimate atmosphere. Distinguished by a broad selection of cocktails featuring quality spirits, carefully curated wine list and thoughtfully chosen craft beers, they ensure an exceptional drinking and dining experience. Their expert bartenders and friendly servers are dedicated to providing top-notch service in a comfortable setting, making Gloribar an unparalleled destination for nightlife. Whether you're looking to unwind with friends, impress a date, or satisfy your thirst for something new, Gloribar offers the perfect environment to indulge in.

TENANT PROFILE



BAKER[®]
CONCRETE CONSTRUCTION
expect more

Baker Concrete Construction, Inc. is a premier concrete construction company that specializes in comprehensive concrete construction services including commercial, industrial, parking structures, sports facilities, and other specialty construction projects. With over 50 years of experience, Baker Concrete is committed to providing superior craftsmanship, innovative solutions, and unmatched customer service to its clients. The company's goal is to exceed every client's expectations by delivering projects on time, within budget, and to the highest quality standards in the industry.

FINANCIALS - APPENDIX

Appendix A - Rent Roll

Appendix B - 2023 HOA Annual Budget

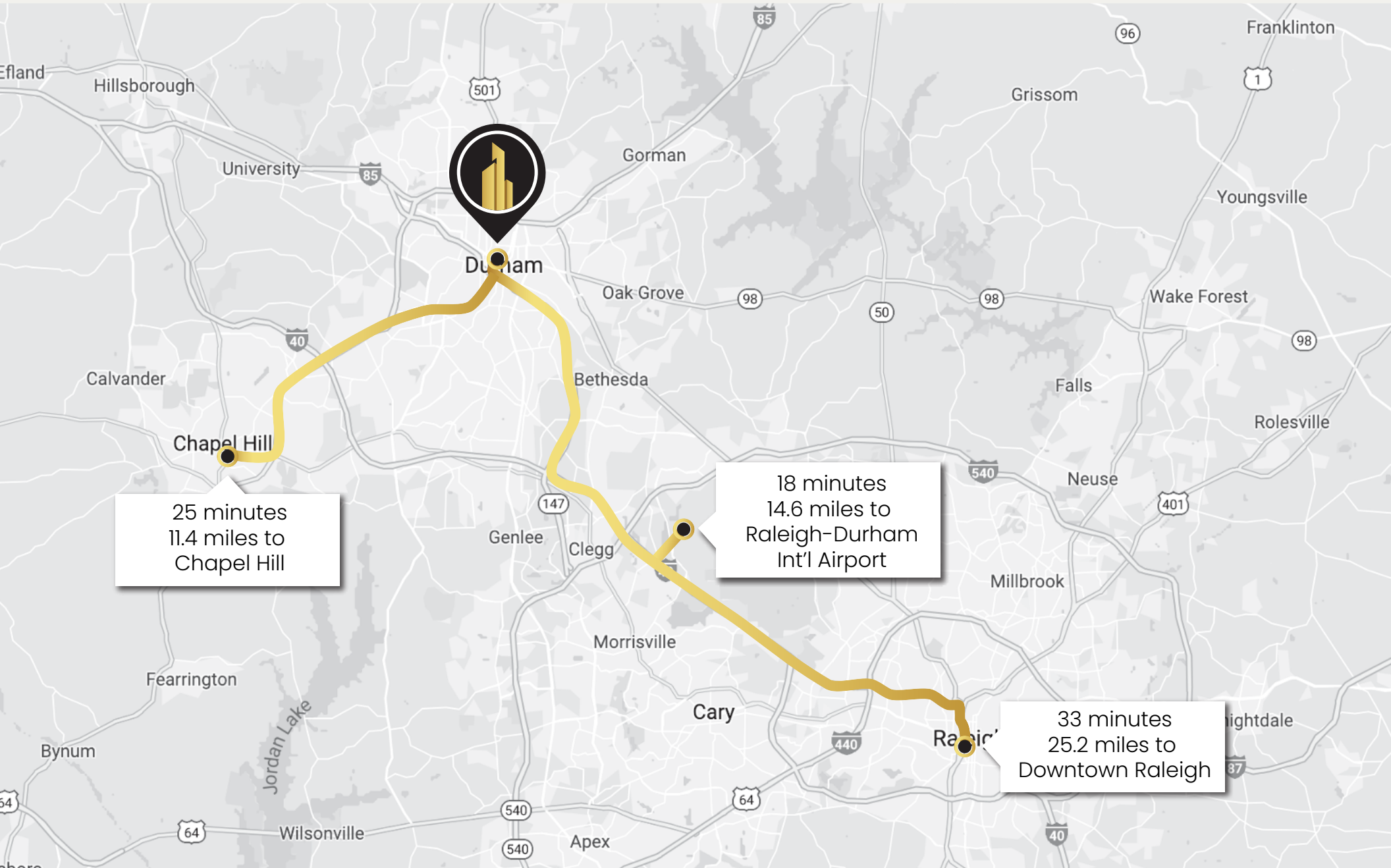
Appendix C - 2022 Financials

Appendix D - 2023 Financials

Appendix E - Property Tax Bills

Appendix F - 2023 Appraisal

AREA MAP



AERIAL LOOKING NORTHWEST

Ramseur St



Mangum St



AERIAL LOOKING WEST



Ramseur St

Mangum St

Main St

Duke
University
Hospital

Duke
Central
Campus

Duke



Duke
East Campus

Durham Freeway



DURHAM
FOOD
HALL



THE DURHAM HOTEL



City
Center

AMERICAN
TOBACCO
CAMPUS



Durham Bulls
Athletic Park

Bullhouse
Apartments





Chapel Hill St

Mangum St

Durham Freeway

DURHAM FOOD HALL

Central Park

DURHAM FARMERS MARKET

CAROLINA THEATRE

THE DURHAM HOTEL

DC MUSEUM HOTEL



AMERICAN TOBACCO CAMPUS

DPAC

Durham Bulls Athletic Park

DURHAM NC



Durham is the county seat of Durham County, North Carolina. Small portions of the city limits extend into Orange County and Wake County. The U.S. Census Bureau estimated the city's population to be 278,993 as of July 1, 2019, making it the 4th-most populous city in North Carolina, and the 79th-most populous city in the United States. A railway depot was established on land donated by Bartlett S. Durham in 1849, the namesake of the city. Following the American Civil War, the community of Durham Station expanded rapidly, in part due to the tobacco industry. It became known as the founding place and headquarters of the American Tobacco Company. Textile and electric power industries also played an important role. While these industries have declined, Durham underwent revitalization and population growth to become an educational, medical, and research centre.

Durham is home to several recognized institutions of higher education, most notably Duke University and North Carolina Central University. Together, the two universities make Durham one of the vertices of the Research Triangle area; central to this is the Research Triangle Park south of Durham, which encompasses an area of 11 square miles and is devoted to research facilities. Durham is also a national leader in health-related activities, which are focused on the Duke University Hospital and many private companies. Duke and its Duke University Health System, in fact, are the largest employers in the city.

In recent years the city of Durham has stepped up revitalization of its downtown and undergone an economic and cultural renaissance of sorts. Partnering with developers from around the world, the city continues to promote the redevelopment of many of its former tobacco districts.

Most travel in Durham is by private motor vehicle on its network of public streets and highways. Important arteries for traffic include NC 147, which connects Duke University, downtown, and Research Triangle Park, U.S. 15-501 between Durham and Chapel Hill, I-85, connecting Durham to Virginia and western North Carolina cities, and I-40 running across southern Durham County between the Research Triangle Park and Chapel Hill. Durham maintains an extensive network of bicycle routes and trails and has been recognized with a Bicycle Friendly Community Award. Air travel is serviced by Raleigh-Durham International Airport, 12 miles southeast of Durham, which enplanes about 4.5 million passengers per year.

DURHAM ACCOLADES

#2
Most
Educated Area
in America

#1
Best Place
to Retire

#3
Best Small City
for Relocating
Families

#3
Best Place for
Business &
Careers

#5
Top
Places
to Live

#6
America's
Smartest
Cities

#2
Best Places
to Live in
the South

#2
Healthiest
Area in
America

#46
Best
performing
large city

Home to
Nationally
Top-Ranked
Duke University

#1
Creative
Class Metros

#3
Best
Place to Ride
Out a
Recession

#3
Best University
in US

DURHAM ACCOLADES

#13

Best Places
to Live
US NEWS &
WORLD REPORT

#16

Best Small
Cities
BEST CITIES

#16

Best Places for
Business &
Careers
FORBES

The Durham metro is best known for being the home of Duke University and The University of North Carolina's flagship Chapel Hill campus . The city is also one of the vertices of the Research Triangle Park, one of the most prominent high-tech research and development centers in the U.S.

#1

South's
Tastiest Town
SOUTHERN LIVING

#10

Duke University
Rank Nationally
US NEWS

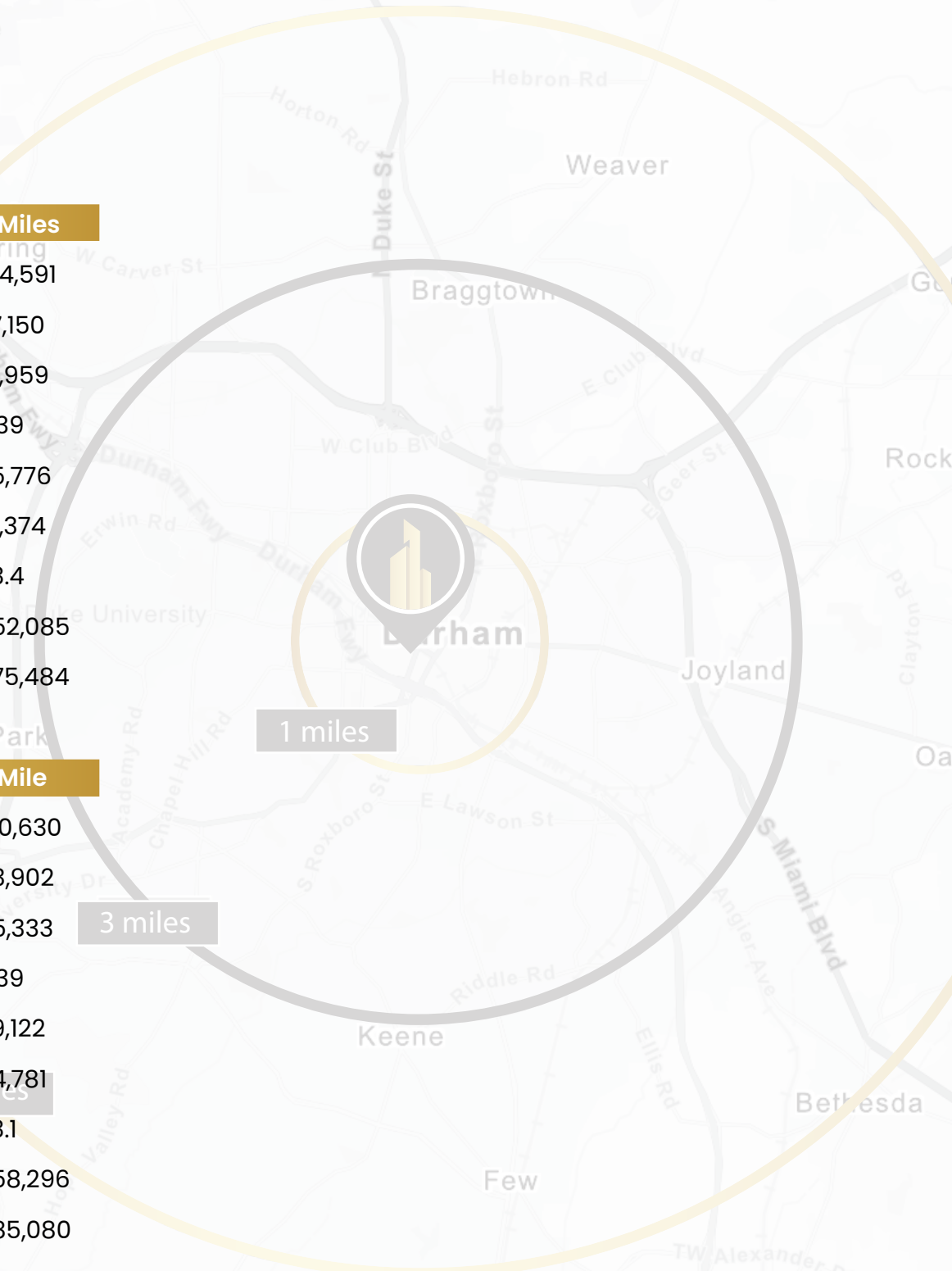
#3

Destination to
Visit in the World
JETSETTER

DEMOGRAPHIC OVERVIEW

2021 Summary	1 Mile	3 Miles	5 Miles
Population	17,435	96,512	194,591
Households	7,558	36,820	77,150
Families	3,180	18,579	41,959
Average Household Size	2.15	2.36	2.39
Owner Occupied Housing Units	1,592	13,345	35,776
Renter Occupied Housing Units	5,966	23,476	41,374
Median Age	34.7	31.5	33.4
Median Household Income	\$43,684	\$41,874	\$52,085
Average Household Income	\$71,218	\$65,207	\$75,484

2026 Summary	1 Mile	3 Mile	5 Mile
Population	21,624	105,071	210,630
Households	9,398	40,485	83,902
Families	3,985	20,233	45,333
Average Household Size	2.18	2.36	2.39
Owner Occupied Housing Units	1,766	14,503	39,122
Renter Occupied Housing Units	7,633	25,981	44,781
Median Age	33.4	31.4	33.1
Median Household Income	\$52,447	\$47,912	\$58,296
Average Household Income	\$82,394	\$74,416	\$85,080

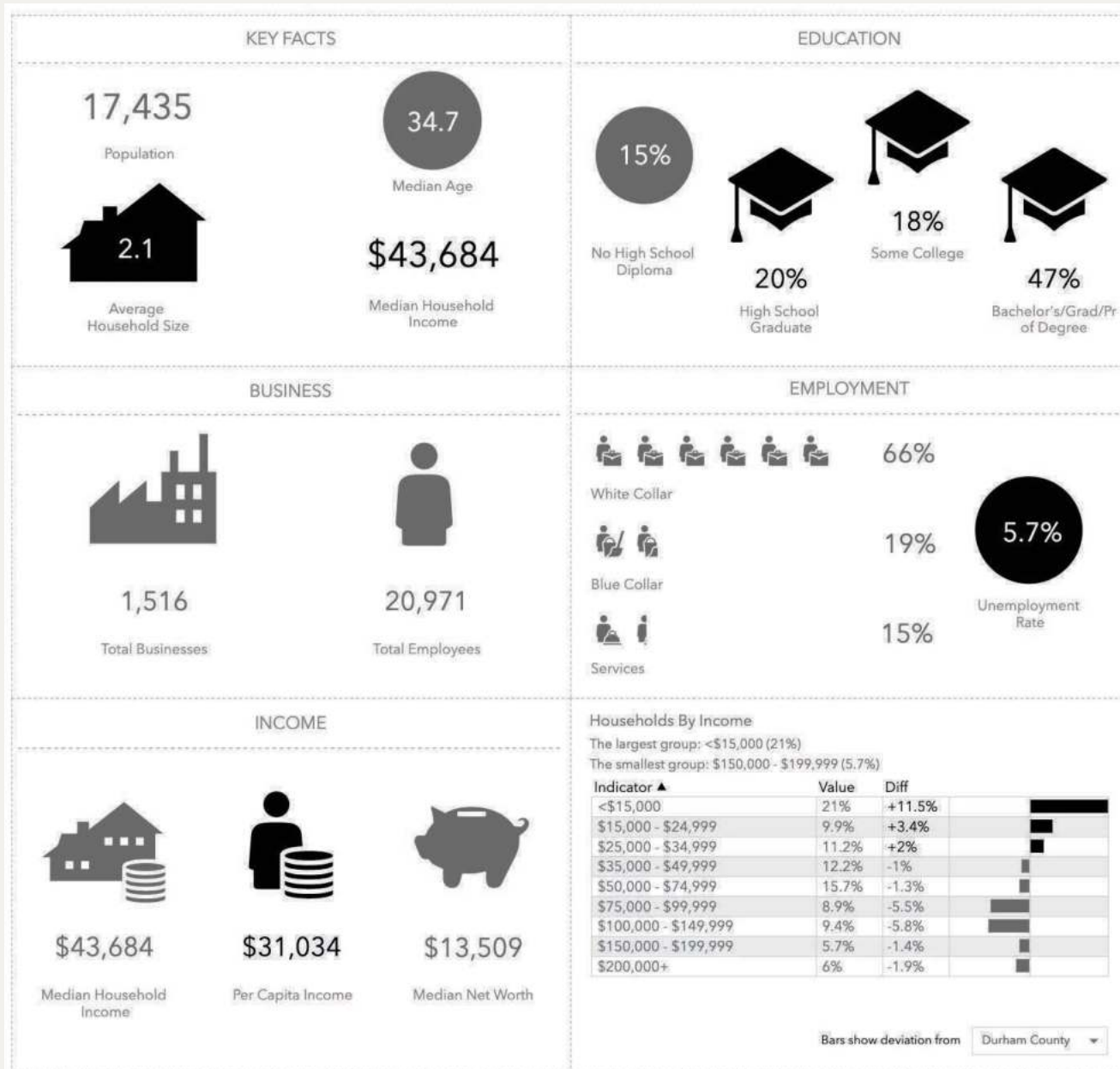


1 miles

3 miles

5 miles

DEMOGRAPHIC OVERVIEW



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CityPlat, LLC has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with state and federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

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