

OAK GROVE COMMONS DURHAM, NC



±20Ac TOWNHOME COMMUNITY

**ENTITLED & ENGINEERED RESIDENTIAL
LAND FOR SALE**

Miami Boulevard & Angier Avenue
Durham, NC

NATE BUHLER
980-260-2770
NKB@CAMBRIDGEPROP.COM



 **CAMBRIDGE
PROPERTIES**

831 E. Morehead St., Ste. 245
Charlotte, NC 28202

cambridgeprop.com

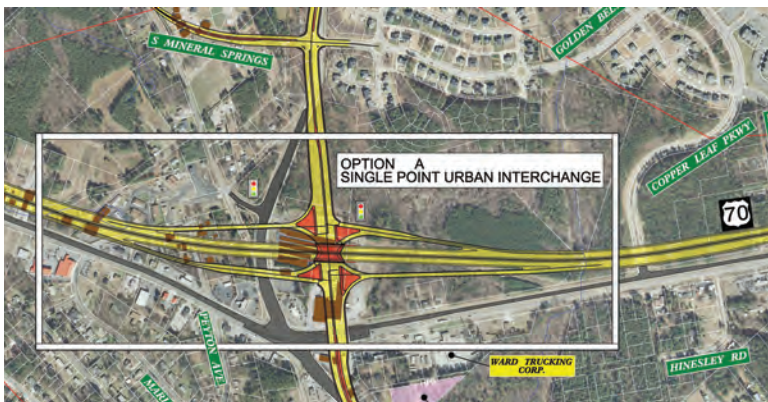


OAK GROVE COMMONS

DEVELOPMENT SUMMARY

Located 2.5 miles southeast of downtown Durham, North Carolina, in close proximity to both Research Triangle Park and the Raleigh metro, **Oak Grove Commons** is positioned in the heart of one of the fastest growing markets in the United States. The site is comprised of *20.2 acres of land, at the southeast quadrant of the US70 / Miami Boulevard intersection which is planned to be upgraded to an interchange with substantial improvements to US70.

The property is currently zoned RS-20 (low density residential) and is in the process of being rezoned to RS-M in order to allow for low-medium density townhome development. Final site design, architectural specifications, building footprints, unit mix, and layout to be determined upon coordination between Buyer and Seller during the site plan approval process following Zoning Approval.



NCDOT's conversion of US70 to a limited access freeway will improve commuter connections and travel times for **Oak Grove Commons** to Durham, I-540, and the approximately 250 employers throughout Research Triangle Park via the planned urban interchange at Miami Boulevard.

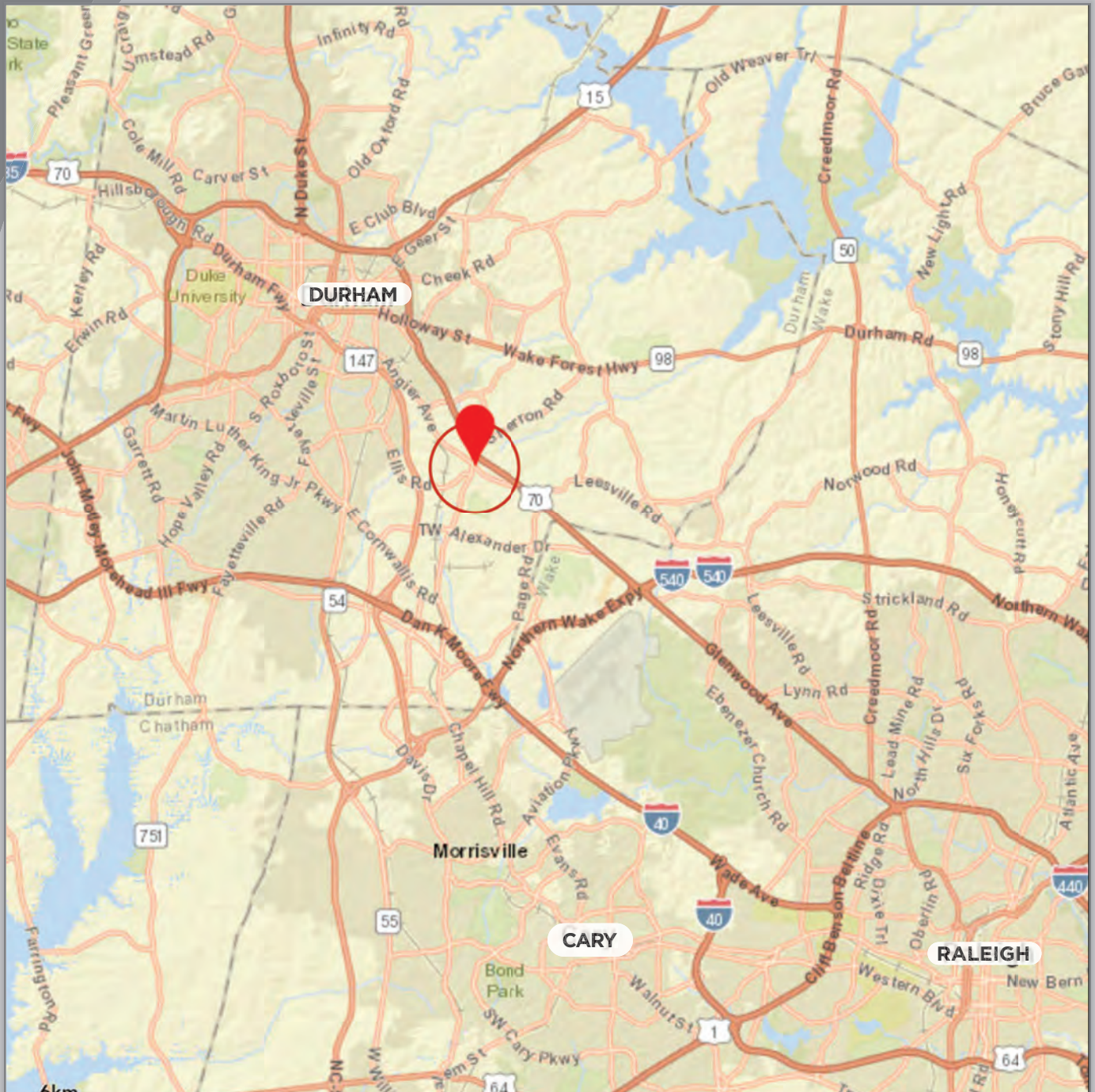
Construction for initial roadway improvements improvements to US70 are scheduled to begin 2021, with improvements for the Miami Boulevard interchange beginning in April 2024.





OAK GROVE COMMONS

LOCATION MAP



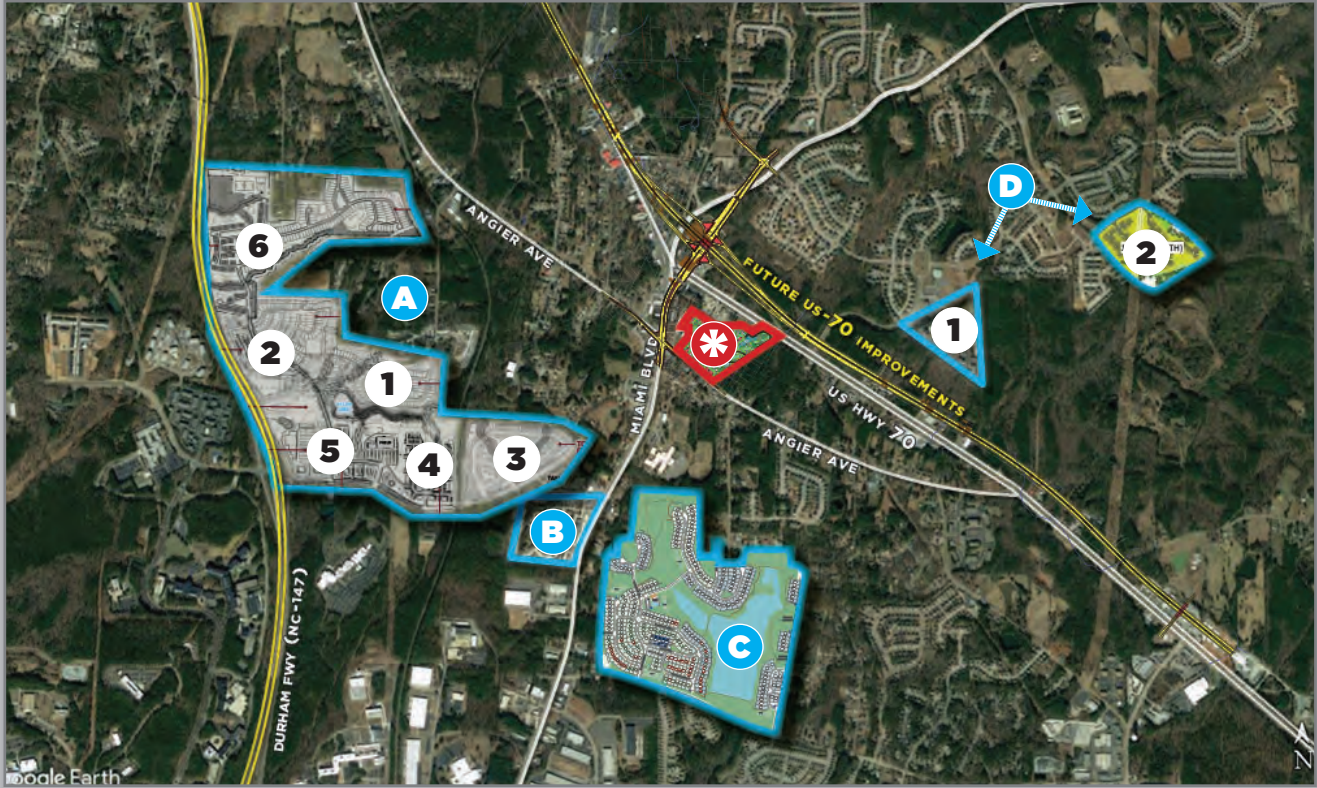
30 Years of Exceptional Development

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OAK GROVE COMMONS

AREA DEVELOPMENT



OAK GROVE COMMONS (SITE)

±20.2AC

109 Townhome Lots

A ELLIS CROSSING

- (1) UNDER CONSTRUCTION
- 315 S/F lots
- (2) 125 TH Units
- 63 completed
- 62 lots yet to be released
- (3) ZONING APPROVED: 250 TH units
- (4) COMPLETED 2018: Reserve at Ellis Crossing, 336 M/F units
- (5) ZONING APPROVED:
Property entitled for up to 500,000sf
of commercial uses, and up to 381 M/F
units.
- (6) IN ZONING: TH units and 145 S/F
lots

B HAVEN AT RTP

COMPLETED: 323 M/F units

C LAKESHORE

251 S/F Homes
- 82 Completed
- 169 lots yet to be released

D BRIGHTLEAF AT THE PARK

- (1) COMPLETED: Artisan at Brightleaf,
- 328 M/F units
- (2) UNDER CONSTRUCTION Final
Phase:
- 205 TH units





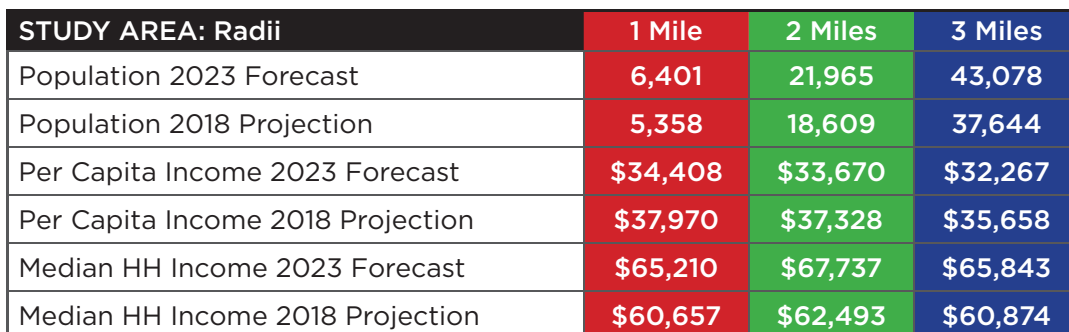
OAK GROVE COMMONS

PROPOSED SITE PLAN



±20.2AC
109, 22' and 26'
TOWNHOME LOTS

DEMOGRAPHIC PROFILE



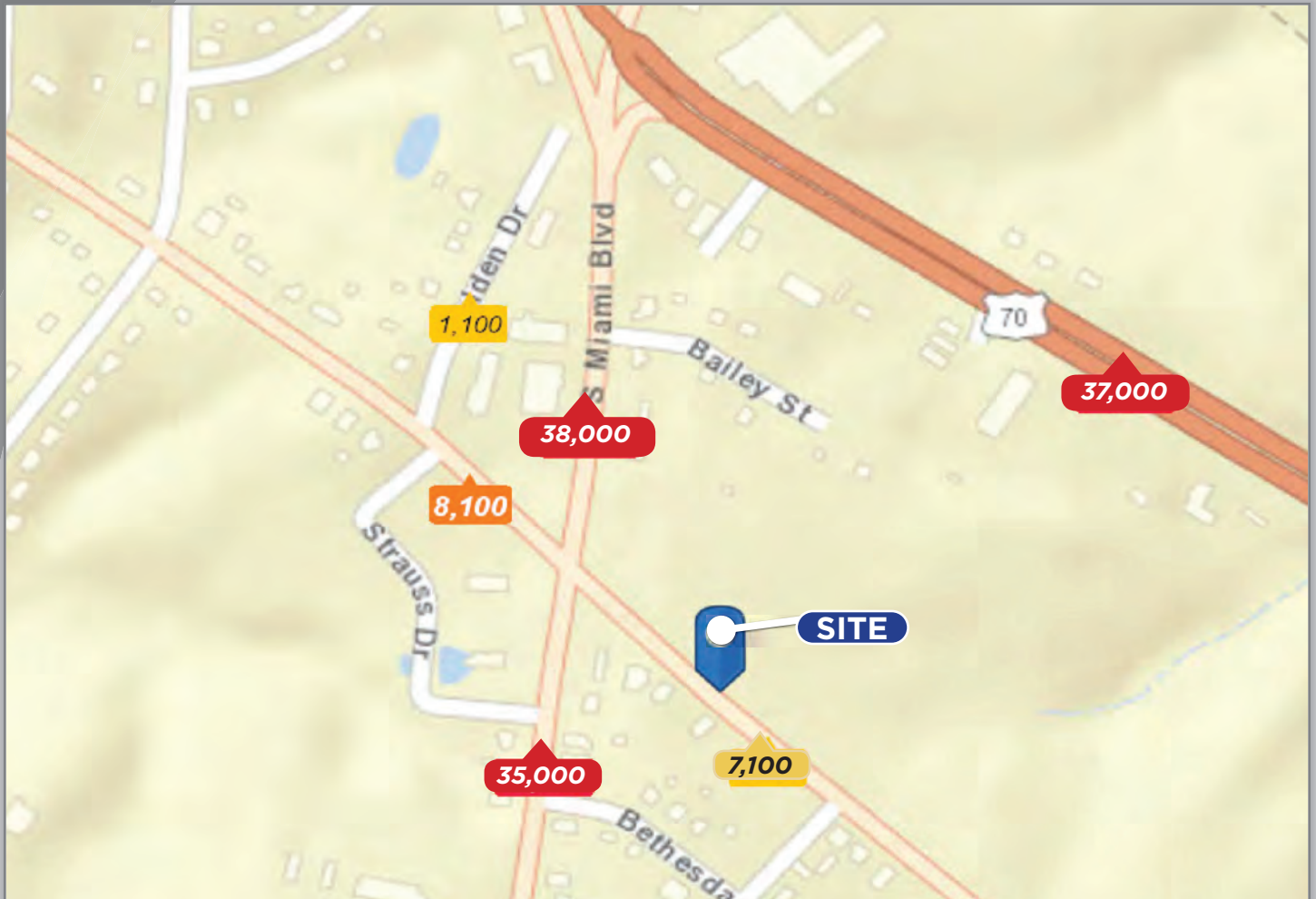
Prepared 03/14/2019





OAK GROVE COMMONS

TRAFFIC PROFILE



TRAFFIC COUNTS

Angier Avenue (0.03 SE of Site)	7,100 AADT
S. Miami Boulevard (0.08 miles NW of Site)	38,000 AADT
S. Miami Boulevard (0.14 miles SW of Site)	35,000 AADT
New Raleigh Hwy (0.23 miles NE of Site)	37,000 AADT

SOURCE: NC DOT Traffic Survey Group staff collected, analyzed, processed and reported this data for calendar year 2017



OAK GROVE COMMONS

DEVELOPMENT TEAM

Cambridge Properties, Inc. is involved in all aspects of development, leasing and property management. We focus on commercial real estate development with primary emphasis on grocery and major retail anchored shopping centers, single tenant build-to-suit and multi-use development combining retail, office and residential communities.



George L. Maloomian

President. Cambridge is primarily focused on retail grocery anchored development, single tenant build-to-suits and land development. Most of our work is in NC and primarily in the Charlotte and Raleigh metro markets.

As founder and President of this 30 year old firm he manages an experienced staff of 6 who are skilled in all aspects of real estate development. These skills include market research, land acquisition, entitlement, site plan design, financing, leasing, construction management and property management.



Nate Buhler

Development Associate. Nate is responsible for sourcing new development opportunities and providing full support in the implementation of Cambridge Properties projects for both retail and land development.

His responsibilities include market research, site identification, contract negotiation, due diligence, financial budgeting, pro-forma analysis, construction monitoring, and leasing.

