

DOWNTOWN DURHAM
14 MINUTES FROM SITE

5255

WAKE FOREST *highway*

±12.13 ACRE DEVELOPMENT OPPORTUNITY ZONED FOR BY-RIGHT MULTI-FAMILY DEVELOPMENT LOCATED 14 MINUTES FROM DOWNTOWN DURHAM

HILLPOINTE - SHERRON ROAD
260 MULTIFAMILY UNITS

RESEARCH TRIANGLE PARK
15-MINUTES FROM SITE

WALGREENS

CVS

FOOD LION

SHERRON RD
11,000 VPD

THE SITE

FALLS VILLAGE
GOLF CLUB

JOHN W NEAL
MIDDLE SCHOOL

WAKE FOREST RD: 15,000 VPD
*ROAD WIDENING IN DOT PLANS

JUST REZONED!



5255 WAKE FOREST *highway*

+/-12.13 acre development opportunity zoned for by-right multifamily development located 14 minutes from Downtown Durham

Jones Lang LaSalle, a North Carolina licensed real estate broker ("JLL"), has been retained as the exclusive sales representative for 5255 Wake Forest Highway, a 12.13-acre development opportunity located just 14 minutes from downtown Durham and 30 minutes from downtown Raleigh. The site is perfectly positioned for those seeking outdoor active lifestyle amenities and is distinctively sized for surface-parked development. Its proximity to golf courses, vineyards, state parks, and schools—without compromising access to major employment hubs—makes this a prominent north Durham development opportunity. Zoned for multifamily development by-right through the City of Durham, the site offers potential to streamline pre-development timelines and accelerate project delivery.

Located along the outskirts of Durham's Falls Village Golf Club, this site's by-right zoning, utility access, and proximity to a robust single-family development pipeline create compelling advantages. Combined with strong underlying demographics and distinctive acreage offering exceptional access to outdoor amenities, these factors converge to present an outstanding multifamily development opportunity.

APPROVED

FOR UP TO 210 UNITS

+/-12.13

ACRES

14 MINUTES

TO DOWNTOWN DURHAM

15 MINUTES

TO RESEARCH TRIANGLE PARK

10 MINUTES

TO FALLS LAKE & NC'S
MOUNTAIN TO SEA TRAIL

No. 1

STATE FOR BUSINESS
(CNBC 2025)

PROPERTY DETAILS

GOVERNING AUTHORITY	City of Durham
ADDRESS	5255 & 5247 Wake Forest Highway Durham NC 27703
ACREAGE	+/-12.13
DURHAM COUNTY PINS	0861-30-37-3010, 0861-30-03-7553
ZONING	PDR
ZONING CONDITIONS	Link to Conditions
SITE IMPACTS	Wetland / Utility Easement

Development Spotlight: Hillpointe acquired a 24 acre site on Sherron Rd for \$5.2M in July 2025.

SWEETBRIER BY MUNGO
HOMES STARTING AT
\$400,000 - \$700,000+

RAVENSTONE
HOME PRICING \$400,000+

SHAW HILLS
HOME PRICING \$350,000+

GROVE PARK
HOME PRICING \$300,000 - \$599,900

RAVEN STONE COMMONS:
(60,000+ SQFT OF RETAIL)
FOOD LION, ANYTIME
FITNESS, FAMILY DOLLAR,
SHELL GAS STATION,
ADVANCED AUTO PARTS,
TRUIST BANK, ABC STORE

HILLPOINTE - SHERRON ROAD
260 MULTIFAMILY UNITS

CVS

LENNAR AT LOCHWOOD
(SOLDOUT)

KB HOME - OLIVE GROVE
TOWNHOMES
(SOLDOUT)

DOGWOOD POINT
TOWN HOMES
(SOLDOUT)

LENNAR AT TRIPLE CROWN
STARTING AT \$300,000 - \$550,000

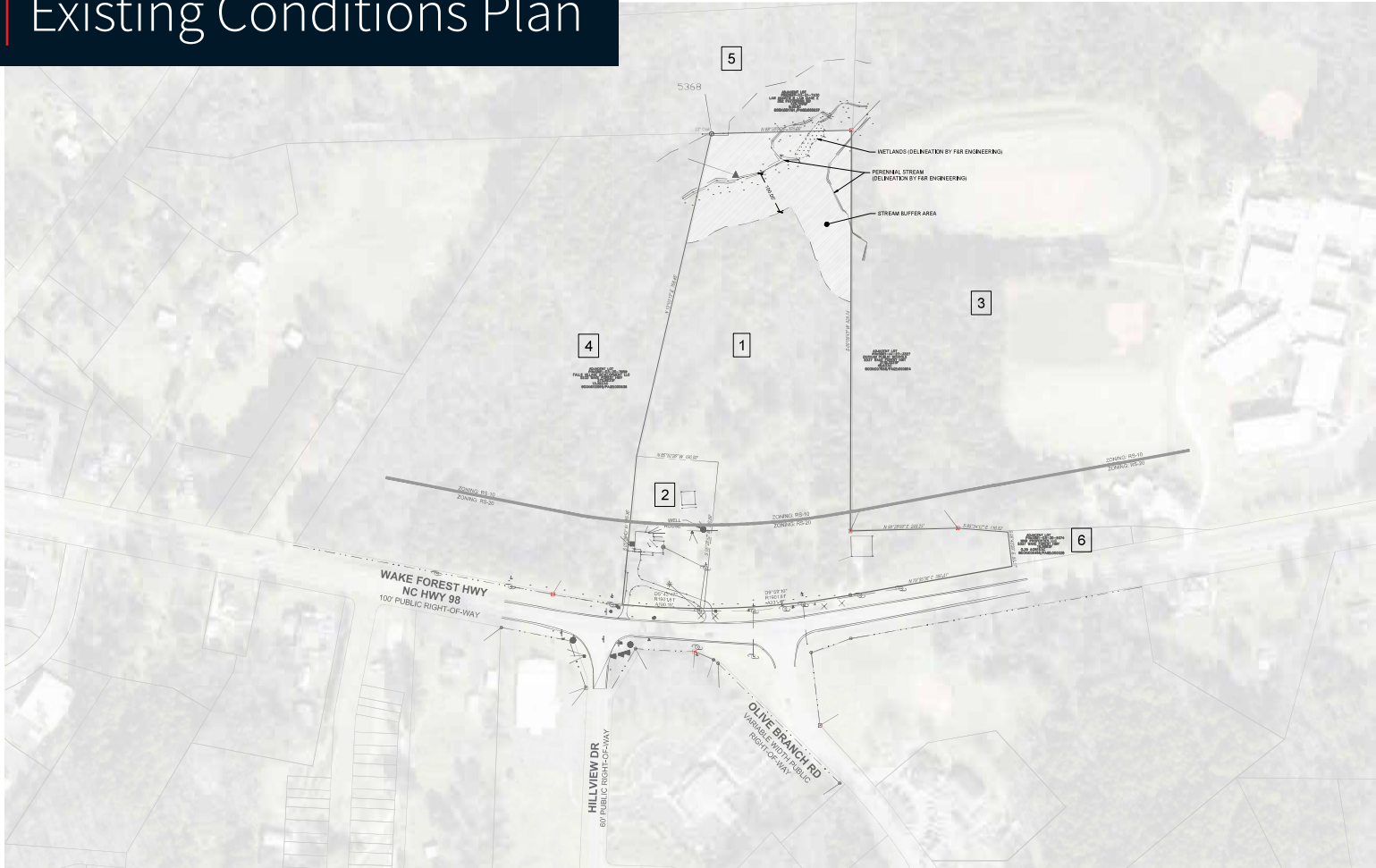
STANLEY MARTIN HOMES
FALLS VILLAGE
\$400,000-\$750,000

■ RETAIL

■ RESIDENTIAL DEVELOPMENT

■ UNDER CONSTRUCTION

Existing Conditions Plan



SITE DATA:

PROJECT NAME:	WAKE CUMT APARTMENTS
SITE ADDRESS:	100 WAKE FOREST HWY, DURHAM NC
COUNTY:	DURHAM
PARCEL PIN #:	0061-30-03-3000
PARCEL OWNER:	TEACHER JAMES WILLIS & TEACHER PEGGY JO ANN M (881-404-0010)
PARCEL AREA:	12.18 (TOTAL)
TOTAL SITE GROSS ACRES:	12.18
CURRENT ZONING:	R8 (776) R8-20 (C2A)
EXISTING LAND USE:	SINGLE FAMILY
FLOOD PLAN DATA:	FLOOD ZONE X (NO FLOOD HAZARD AREAS ON SITE)
RIVER BASIN:	FALLS LAKE BASIN
DEVELOPMENT TYPE:	APARTMENTS
WATERSHED PROTECTION OVERLAY:	FALLS OF THE HOUSE / JORDAN LAKE PROTECTED AREA
DEVELOPMENT TIER:	SUBURBAN

RESOURCE PROTECTION ORDINANCE COMPLIANCE

1. AREA OF MINIMAL FLOOD HAZARD (ZONE X): ACCORDING TO FEMA MAP PANELS 3720086100K THERE ARE NO FLOOD HAZARD AREAS ON SITE
2. WETLANDS: 1,845 SF
3. STREAM BUFFER: 88,146 SF
4. STEEP SLOPES: NONE
5. THERE ARE NO HISTORIC INVENTORY SITES ON THE PROPERTY.
6. NATURAL HERITAGE AREAS: NONE
7. GREENWAYS AND OPEN SPACE: NONE
10. TREE COVERAGE: TRACTS PARTIALLY CLEAR OF TREES, MATURE PINE TREES AND UNDER-STORY PINES EXIST ALONG PERIMETER AND NATURAL STREAM AREAS

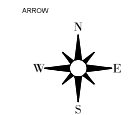
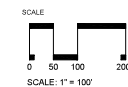
AREA ENCUMBERED BY ENVIRONMENTALLY SENSITIVE FEATURES

FEATURE TYPE	AREA
RIPARIAN BUFFER	88,146 SF
WETLANDS	1,845 SF

SURVEY LEGEND:	
	SURVEY CONTROL POINT
	EXISTING 18\"/>
	COMPACTED GRAVEL
	STORM DRAIN MANHOLE
	STORM DRAIN CATCH BASIN
	SANITARY SEWER MANHOLE
	SANITARY SEWER CLEANOUT
	SANITARY FORCE MAIN VALVE
	HYDRANT
	WATER VALVE
	WATER METER
	WATER MANHOLE
	WATER VAULT
	GAS VALVE
	GAS METER
	TELEPHONE MANHOLE
	TELEPHONE PEDESTAL
	TV MANHOLE
	TV PEDESTAL
	FIBER OPTIC ACCESS POINT
	FIRE HYDRANT BOX
	ELECTRIC MANHOLE
	ELECTRIC METER
	ELECTRIC BOX
	UTILITY POLE
	GUY POLE
	GUY WIRE
	LIGHT POLE
	MANHOLE
	TRAFFIC SIGNAL BOX
	TRAFFIC SIGNAL POST
	MONITORING WELL
	BOMB LOCATION
	ROLLARD
	SPOT ELEVATION
	FINISHED FLOOR ELEVATION
	DECIDUOUS TREE
	EVERGREEN TREE
	BUSH
	WIRE FENCE
	CHAIN LINK FENCE
	UNDERGROUND TELEPHONE LINE
	UNDERGROUND TREE TAP LINE
	UNDERGROUND GAS LINE
	UNDERGROUND ELECTRIC LINE
	UNDERGROUND WATER LINE
	SANITARY SEWER LINE
	STORM DRAIN LINE
	OVERHEAD WIRE
	UNIDENTIFIED LINE
	UNIMPROVED SURFACE
	CONCRETE SURFACE
	DUCTILE IRON PIPE
	POLYVINYL CHLORIDE PIPE
	HIGH-DENSITY POLYETHYLENE PIPE
	PERFORATED CONCRETE PIPE
	CORRUGATED METAL PIPE
	CATCH BASIN

TREE LEGEND:	
	AMERICAN HOLLY
	EASTERN RED CEDAR
	CREPE MYRTLE
	SOUTHERN MAGNOLIA
	EASTERN SYCAMORE
	LIVE OAK
	RED OAK
EXAMPLE: 100% 1" = 10' RED OAK	

- NOTES:
1. SITE BOUNDARY MAP PROVIDED BY TAYLOR LAND CONSULTANTS, PLLC. STREAM AND WETLAND DELINEATION BY P. AND R. ENGINEERING.
 2. ADJUSTED PLANNING DATA AND TOPO PROVIDED BY DURHAM GIS



EXISTING CONDITIONS PLAN

DATE: 2/20/2024
PROJECT: WAKE CUMT APARTMENTS
DRAWN BY: LJP
PROJECT # 2400001

SHEET NO.
DP1.0



DEMOGRAPHICS

	1 MILE RADIUS	3 MILE RADIUS	5 MILE RADIUS
POPULATION			
Estimated Population (2025)	2,915	25,828	89,771
Projected Population (2030)	2,873	25,381	91,209
Census Population (2010)	1,758	16,634	64,874
Historical Annual Growth (2010-2025)	66%	55%	38%
HOUSEHOLDS			
Estimated Households (2025)	1,046	10,102	36,593
Projected Households (2030)	1,029	9,953	37,518
Census Households (2010)	657	6,141	24,903
Historical Annual Growth (2010-2025)	59%	65%	47%
AVERAGE HOUSEHOLD INCOME			
Estimated Average Household Income (2025)	\$147,935	\$134,442	\$137,663
Projected Average Household Income (2030)	\$145,163	\$132,268	\$135,803
Census Average Household Income (2010)	\$77,952	\$71,840	\$73,614
Historical Annual Growth (2010-2025)	90%	87%	87%
POPULATION			
Median Age	36.3	39.4	37.8
College Degree + (Bachelor Degree or Higher)	66.1%	54.3%	52.6%
Unemployment Rate	3.8%	2.7%	2.4%
White Collar Workers	84.1%	75.2%	75.1%
Average Minutes Travel to Work	28.8	22.6	22.0

\$147,935

AVERAGE HOUSEHOLD INCOME
(1 Mi)

36.3

MEDIAN AGE

3.8%

UNEMPLOYMENT RATE
(1 Mi)

84.1%

WHITE COLLAR WORKERS



ZINC HOUSE WINERY & BREWERY
5 MINUTES FROM SITE

1 Vineyard
(5 MINUTES FROM SITE)

1 State Park
(5 MINUTES FROM SITE)

1 Shopping Center
(5 MINUTES FROM SITE)

2 Breweries
(5 MINUTES FROM SITE)

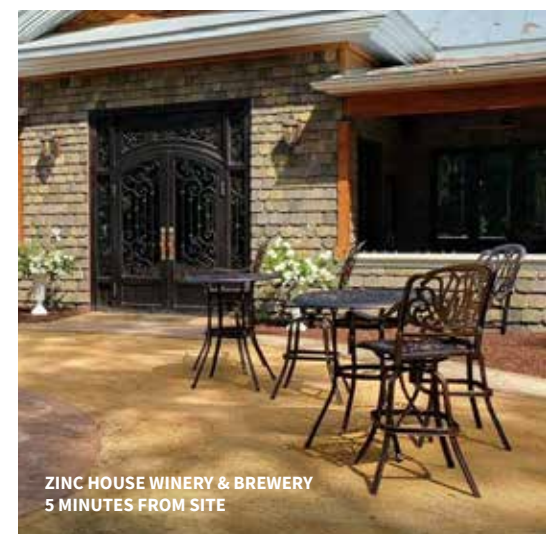
2 Golf Courses
(5 MINUTES FROM SITE)

Ideally Located For the Active Young Professional

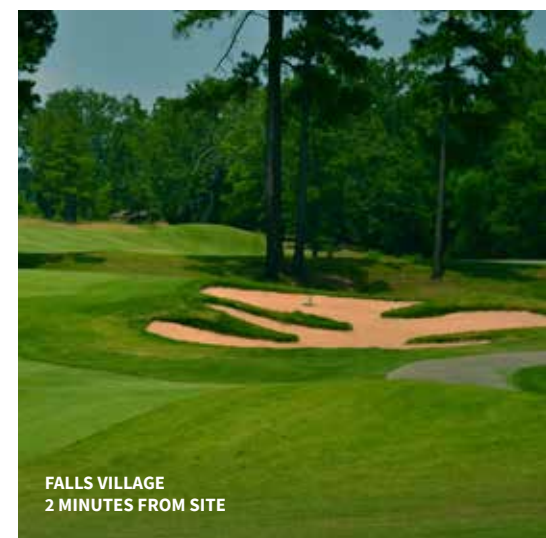
Located in northeastern Durham, this site sits within a vibrant, amenity-rich corridor. The area features two golf courses, two breweries, a 12,000-acre state park, and a grocery-anchored shopping center—all within five minutes. The strategic location offers quick access to active lifestyle amenities while maintaining close proximity to high-paying employment opportunities in downtown Durham and Research Triangle Park.



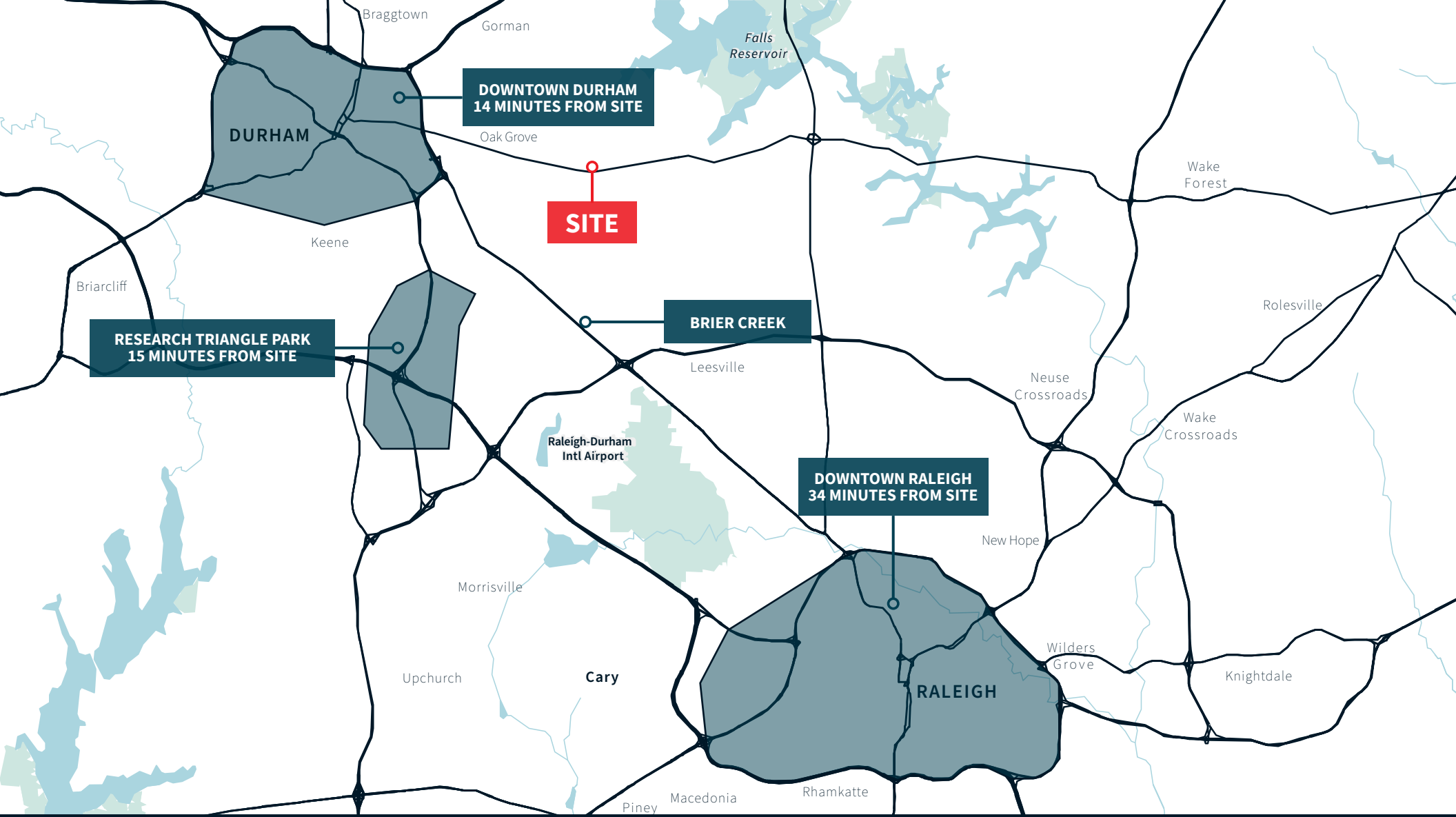
FALLS LAKE
10 MINUTES FROM SITE



ZINC HOUSE WINERY & BREWERY
5 MINUTES FROM SITE



FALLS VILLAGE
2 MINUTES FROM SITE



Commuter Haven

Located equidistant from two of the region's largest employment hubs, the site offers ideal connectivity to both downtown Durham and Research Triangle Park, one of the nation's leading research and technology centers with over 60,000 employees.

14 Minutes
FROM DOWNTOWN DURHAM

15 Minutes
FROM RESEARCH TRIANGLE PARK
(60,000+ EMPLOYEES)

Stanley Martin's Falls Village & More:



HOT DEVELOPMENT CORRIDOR

Nearby local developer Stanley Martin is currently developing a 1,000+ age-restricted community surrounding the adjacent Falls Village golf course, with homes now available for purchase. The project spans 600 acres across an assemblage of properties surrounding the Falls Village Golf Club. Home prices currently start in the \$400's and reach up to the \$700's. This active development demonstrates the confidence developers have in the long-term prosperity of this corridor.

SELLING NOW | ADDITIONAL PHASES UNDER CONSTRUCTION
JUST 5 MINUTES FROM SITE | STANLEY MARTIN'S FALLS VILLAGE

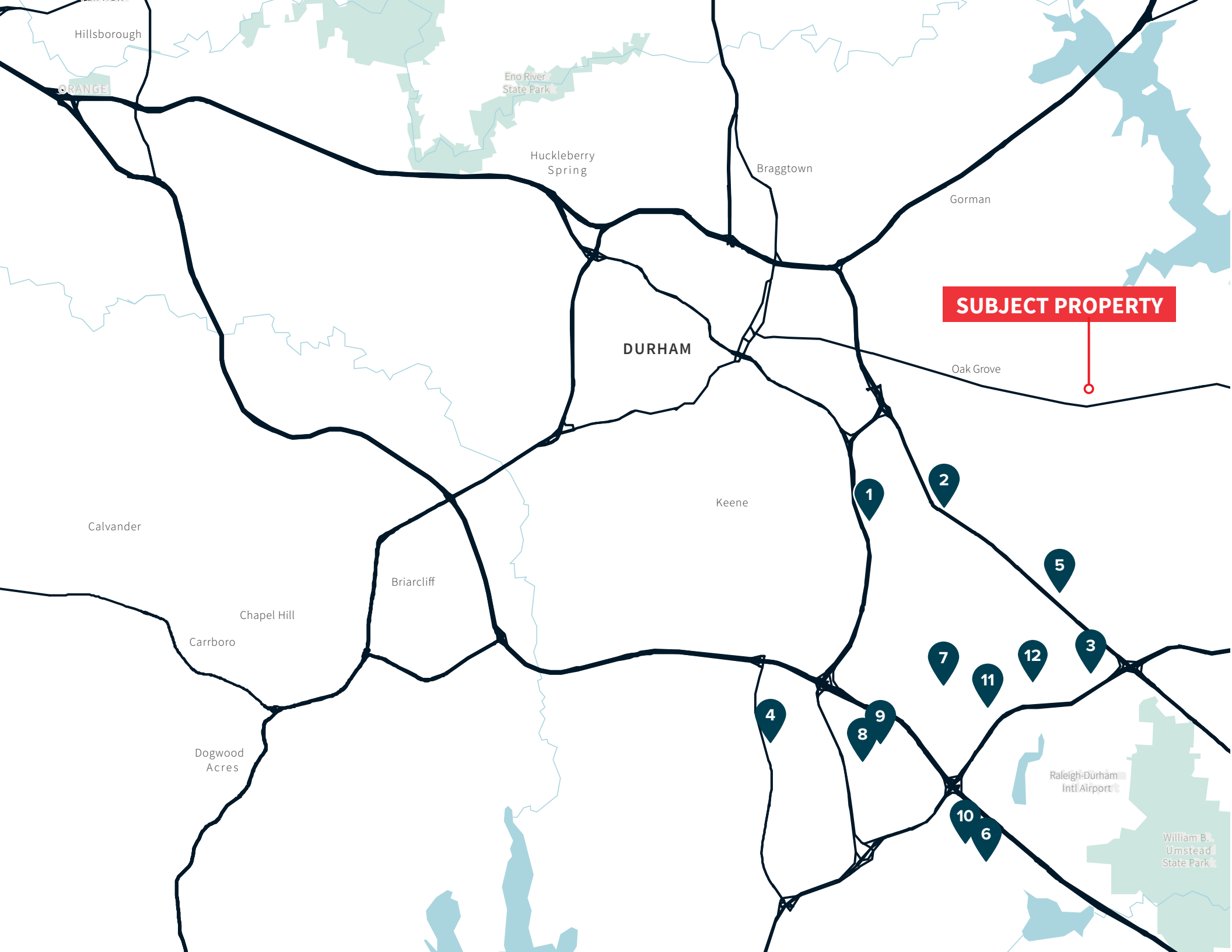
600+
ACRE DEVELOPMENT

1,000+
HOMES

\$700,000+
HOME PRICES

Age-restricted
COMMUNITY





SUBJECT PROPERTY

DURHAM

Keene

Briarcliff

Chapel Hill

Carrboro

Dogwood
Acres

Calvander

Hillsborough

ORANGE

Eno River
State Park

Huckleberry
Spring

Braggtown

Gorman

Oak Grove

Raleigh-Durham
Intl Airport

William B.
Umstead
State Park

1

2

5

3

7

11

12

4

8

9

10

6

MULTIFAMILY RENT COMPS

	NAME	EFFECTIVE RENT	EFFECTIVE RPSF	OCCUPANCY	TOTAL UNITS	YEAR BUILT	AVERAGE SF	ADDRESS	STORIES	PROPERTY OWNER	PROPERTY STATUS	PROPERTY STYLE
1	Ellis Station	\$ 1,871	\$ 1.91	88.3 %	428	2024	979	2015 Watchorn St	5	The Halle Companies	Stabilized	Garden
2	Cottages at Brightleaf	\$ 1,957	\$ 1.90	85.6 %	97	2024	1030	2421 Sanders Ave	1	DR Horton	Stabilized	Duplex/Triplex/ Quadplex
3	The Keaton	\$ 1,810	\$ 1.89	93.9 %	264	2024	959	3930 Macaw St	4	Woodfield Development	Stabilized	Garden
4	Alexander Crossing Durham	\$ 1,532	\$ 1.85	63.1 %	176	2024	830	3500 Louis Stephens Dr	4	SR Real Estate Partners LLC	Lease-Up	Garden
5	The Corners at Brier Creek	\$ 1,674	\$ 1.79	97.0 %	298	2024	935	1103 Tonti Way	4	Tonti Properties	Stabilized	Garden
6	The Slater	\$ 1,676	\$ 1.76	97.0 %	199	2024	952	1000 Slater Crossing Cir	4	Dominion Realty Partners	Stabilized	Garden
7	Plat 4 at Research Triangle	\$ 1,649	\$ 1.70	96.7 %	240	2024	968	5510 Primary Dr	4	Buckingham Companies	Stabilized	Garden
8	Alta Davis	\$ 1,597	\$ 1.66	96.0 %	403	2022	964	615 Corbett St	4	Wood Partners	Stabilized	Garden
9	Candour House	\$ 1,578	\$ 1.64	94.2 %	276	2022	963	1050 Slater Rd	4	RREEF Property Trust	Stabilized	Garden
10	Avalon Perimeter Park	\$ 1,707	\$ 1.64	90.1 %	262	2018	1043	3055 Carrington Mill Blvd	4	AvalonBay Communities	Stabilized	Garden
11	LC Brier Creek	\$ 1,590	\$ 1.62	90.9 %	408	2021	981	3818 Page Rd	3	Lifestyle Communities	Stabilized	Garden
12	Elevate Brier Creek	\$ 1,536	\$ 1.61	92.9 %	224	2019	955	9921 Horizon Overlook Rd	4	Signature Property Group Inc	Stabilized	Garden
AVERAGES		\$ 1,681	\$ 1.75	90.5%								



SUBJECT PROPERTY

DURHAM

Keene

Briarcliff

Chapel Hill

Carrboro

Dogwood
Acres

Raleigh-Durham
Intl Airport

William B.
Umstead
State Park

Braggtown

Gorman

Oak Grove

Huckleberry
Spring

Eno River
State Park

Hillsborough

ORANGE

RECENT MULTIFAMILY LAND SALE COMPARABLES

	COMMUNITY ADDRESS	AREA	FUTURE USE	ACRES	SALE PRICE	\$/ACRE	UNITS	DENSITY/ ACRE	\$/UNIT	\$/LAND FOOT	SALE DATE	DEVELOPER
1	Broadstone RTP 2610 S. Miami Blvd	Durham	Multifamily	13.63	\$8,100,000	\$594,277	270	20	\$30,000	\$13.64	Oct-25	Alliance Residential
2	Alta Durham Summit 3404 N Duke St	Durham	Multifamily	8.30	\$11,050,000	\$1,331,325	312	38	\$35,417	\$30.56	Sep-25	Wood Partners
3	Sherron Rd - Hillpointe 4862 Wake Forest Rd	Durham	Multifamily	24.86	\$5,200,000	\$209,171	260	10	\$20,000	\$4.80	Jul-25	Hillpointe
4	Alta Bethpage 1121 Chronicle Drive	Durham	Multifamily	21.78	\$8,500,000	\$390,266	343	16	\$24,781	\$8.96	May-25	Wood Partners
5	Novel U-Hill 3737 Durham-Chapel Hill Blvd	Durham	Multifamily	6.50	\$8,800,000	\$1,353,846	400	62	\$22,000	\$31.08	Feb-25	Crescent Communities
6	Avalon Oakridge - Additional Phases 4802 Durham Chapel Hill Blvd	Durham	Multifamily	7.89	\$19,138,500	\$2,425,665	471	60	\$40,634	\$55.69	Oct-24	AvalonBay Communities
7	Avalon Lumley Lumley and Page Road	Brier Creek	Multifamily	48.00	\$14,000,000	\$291,667	400	8	\$35,000	\$6.70	Apr-24	AvalonBay Communities
8	Avalon Oakridge - Phase I 4802 Durham Chapel Hill Blvd	Durham	Multifamily	6.82	\$16,750,000	\$2,456,012	459	67	\$36,492	\$56.38	Oct-23	AvalonBay Communities
AVERAGES				17.22	\$11,442,313	\$1,131,529			\$30,541	\$25.98		

Investment Advisors

TEDDY HOBBS

Director
919.746.5321
teddy.hobbs@jll.com

HUNTER BARRON

Managing Director
704.526.2840
hunter.barron@jll.com

Multifamily

JOHN MIKELS

Managing Director
919.573.4648
john.mikels@jll.com

JOHN GAVIGAN

Managing Director
704.526.2809
john.gavigan@jll.com

Debt & Structured Finance

WARD SMITH

Director
919.424.8465
ward.smith@jll.com

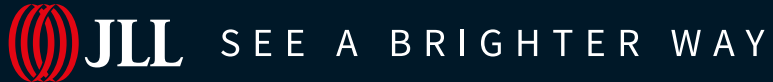
ALEXIS KAISER

Director
704.526.2867
alexis.kaiser@jll.com

Analysts

MATT HIGDON

Analyst
919.424.8153
matt.higdon@jll.com



650 SOUTH TRYON STREET | SUITE 600 | CHARLOTTE, NORTH CAROLINA | 28202

4509 CREEDMOOR RD | SUITE 300 | RALEIGH, NORTH CAROLINA | 27612

Jones Lang LaSalle Americas, Inc. ("JLL") has been engaged by the owner of the property [5009 Lousiburg] to market for sale. Information concerning the property described herein has been obtained from sources other than JLL, and neither Owner nor JLL, nor their respective equity holders, officers, directors, employees and agents makes any representations or warranties, express or implied, as to the accuracy or completeness of such information. Any and all reference to age, square footage, income, expenses and any other property specific information are approximate. Any opinions, assumptions, or estimates contained herein are projections only and used for illustrative purposes and may be based on assumptions or due diligence criteria different from that used by a purchaser. JLL and owner disclaim any liability that may be based upon or related to the information contained herein. Prospective purchasers should conduct their own independent investigation and rely on those results. The information contained herein is subject to change. The Property may be withdrawn without notice. If the recipient of this information has signed a confidentiality agreement regarding this matter, this information is subject to the terms of that agreement. ©2022. Jones Lang LaSalle IP, Inc. All rights reserved.

**The outbreak of the COVID-19 virus (novel coronavirus) since the end of January 2020 has resulted in market uncertainty and volatility. While the economic impact of a contagion disease generally arises from the uncertainty and loss of consumer confidence, its impact on real estate values is unknown at this stage.