


RECEIVERSHIP SALE

5\*8  
FULTON ST  
GARAGE

DURHAM, NC

PARKING MEMORANDUM 

# 508 FULTON ST GARAGE

Jones Lang LaSalle Americas, Inc. (“JLL”) has been retained as the exclusive sales representative for 508 Fulton St, Parking Garage A (the “Asset”, “Property”, “508 Fulton St”), a 1,112-space parking garage located in Durham, North Carolina. The asset is strategically located on the Durham VA Medical Center Campus and just minutes from downtown Durham. This unique opportunity presents investors with an opportunity to acquire a leasehold position in a strategically located parking deck that benefits from direct access to one of the area’s premier medical facilities and a consistent customer base.



## PROPERTY NAME

Parking Garage A

## ADDRESS

508 Fulton St., Durham  
North Carolina 27705

## NUMBER OF PARKING SPACES

1,112 spaces

## YEAR BUILT

1988

## LAND AREA

2.0230 acres

## PROPERTY INTEREST

Leasehold Estate

## LOCATION/CAMPUS

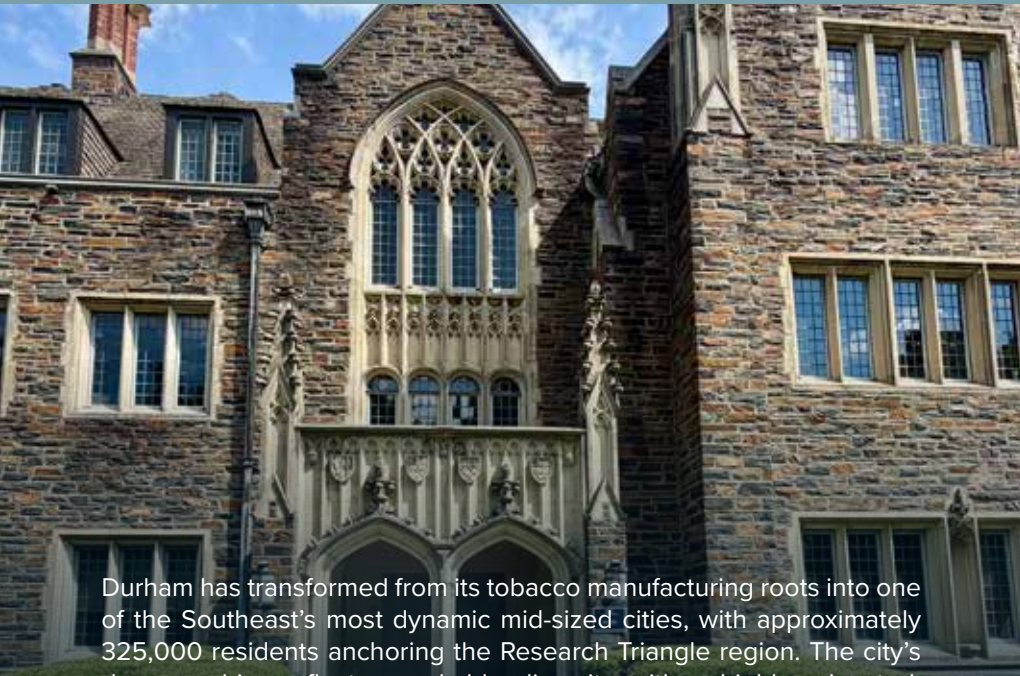
Durham Veterans Affairs Hospital campus



Welcome  
Parking Garages A & B



# INVESTMENT HIGHLIGHTS



Durham has transformed from its tobacco manufacturing roots into one of the Southeast's most dynamic mid-sized cities, with approximately 325,000 residents anchoring the Research Triangle region. The city's demographics reflect remarkable diversity with a highly educated, younger-than-average population where over 50% hold bachelor's degrees. This concentration of talent drives a thriving knowledge economy centered on biotechnology, healthcare, information technology, and research, with median household incomes around \$70,000 and unemployment consistently below national averages.

Durham's quality of life proposition balances urban sophistication with relative affordability compared to coastal tech hubs. The city has cultivated a nationally recognized food scene, vibrant arts community, and authentic character rooted in its industrial heritage and progressive values. Housing remains more accessible than comparable metros, with median home prices below \$400,000, while residents enjoy cultural amenities including the Durham Performing Arts Center, American Tobacco Campus, and abundant outdoor recreation. The combination of economic opportunity, intellectual environment, genuine neighborhood character, and family-friendly amenities attracts diverse newcomers seeking alternatives to higher-cost knowledge economy centers.





## UNMATCHED LOCATION

508 Fulton St is well strategically position on the Durham VA Medical Center Campus and directly adjacent to the Duke University Hospital and Duke University Campus. With more than 3,200 full-time employees and 70,000 annual visitors, the Durham VA Medical Center provides a consistent customer base for the 508 Fulton St garage.

The Asset is also a quick drive from Downtown Durham, providing easy access to the local nightlife scene and entertainment district featuring over 150 restaurants and bars as well as quick access to the Durham Bulls Stadium which hosts 144 games per year as well as concerts and social events.





# DURHAM VA HEALTH SYSTEM

The Durham VA Healthcare System is a premier medical facility within the Veterans Integrated Service Network 6 (VISN 6), serving approximately 70,000 veterans annually from 27 counties across central and eastern North Carolina. The system operates 11 locations including the main Durham VA Medical Center and 10 community-based outpatient clinics strategically positioned throughout Durham, Raleigh, Greenville, Morehead City, and Wake County. With over 3,200 full-time employees, the medical center maintains 151 operating beds and a 100-bed, five-star rated community living center, treating more than 68,000 unique patients annually (including over 7,000 women veterans) and completing in excess of 785,000 outpatient visits.

The Durham VA Healthcare System distinguishes itself as a leading tertiary care and research institution, hosting five national centers of excellence in primary care, mental health, epidemiology, geriatrics, and epilepsy, along with nationally recognized programs in cardiovascular care, diabetes treatment, and telehealth services. Through academic affiliations with Duke University School of Medicine and Nursing, East Carolina University's Brody School of Medicine, the University of North Carolina Schools of Dentistry, Nursing and Pharmacy, and other leading institutions, the facility maintains a robust teaching mission supporting internships, residencies, and fellowships across multiple medical and surgical specialties.

**3,200**

FULL-TIME EMPLOYEES

**68,000**

UNIQUE PATIENTS ANNUALLY

**785,000**

OUTPATIENT VISITS

# 5\*8

## FULTON ST GARAGE

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\*\*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.