

TRUST BUILDING

DURHAM, NORTH CAROLINA



TRUST BUILDING

D U R H A M , N O R T H C A R O L I N A

Jones Lang LaSalle Americas, Inc. ("JLL") has been retained as the exclusive sales representative for the Trust Building (the "Property"), a 40,969 rentable square foot, six-story historic office asset located at the corner of Main and Market Streets in the heart of Downtown Durham, North Carolina. Originally constructed in 1905 as the tallest office building in North Carolina and subsequently renovated in 2015, the Trust Building offers investors a rare opportunity to acquire an iconic, fully renovated downtown office asset with in-place cash flow anchored by Durham Convention & Visitors Bureau (Discover Durham).

The Property is 81.80% leased, with anchor tenant Discover Durham increasing their footprint by 85% in their 2025 expansion and now account for 40% of the Building. The Trust Building sits within walking distance of downtown Durham's most prominent demand drivers - the American Tobacco Campus, Durham Bulls Athletic Park, the Durham Performing Arts Center (DPAC), and 21c Museum Hotel, positioning the asset to attract next-generation office tenants seeking amenity-rich, urban environments.

ADDRESS	212 W. MAIN STREET, DURHAM, NORTH CAROLINA 27701
YEAR BUILT / RENOVATED	1905 / 2015
WALT	4.7 YEARS
NET RENTABLE AREA	40,969 SF
ACRES	.19 ACRES
OCCUPANCY	81.80%*

**American Underground (42% RBA) is expected to vacate in early 2027.*



HISTORIC ASSET IN
DOWNTOWN DURHAM'S
URBAN CORE



OPPORTUNITY TO ACQUIRE
A NATIONALLY REGISTERED
LANDMARK



WALKABLE AMENITY BASE &
DOWNTOWN DURHAM DEMAND
DRIVERS



LONG-DURATION ANCHOR
TENANCY WITH 3% ANNUAL
CONTRACTUAL RENT GROWTH
THROUGH 2036

INVESTMENT HIGHLIGHTS



ACQUISITION OPPORTUNITY

OF A NATIONALLY REGISTERED LANDMARK

Constructed in 1905 on the former site of a prominent 19th-century tobacco warehouse, the iconic Trust Building stands as downtown Durham's original skyscraper and was reputed to be North Carolina's tallest office building at the time of its completion.

Designed in the elegant NeoClassical style, the landmark six-story structure introduced modern architectural grandeur to the city and featured Durham's very first passenger elevator. The property quickly became the epicenter of Durham's early 20th-century financial boom, housing premier local institutions like Fidelity Bank and Home Savings Bank under the leadership of legendary North Carolina industrialists Benjamin Duke, George W. Watts, and John Sprunt Hill.

Its signature rounded southeast corner, classical stone embellishments, and prominent location at the corner of Main and Market Streets make it a one-of-a-kind infill asset that cannot be replicated. Infill historic office product in downtown cores has demonstrated persistent demand from mission-driven, creative, and government-adjacent tenants.

TALLEST

BUILDING IN NORTH
CAROLINA AT TIME OF
CONSTRUCTION

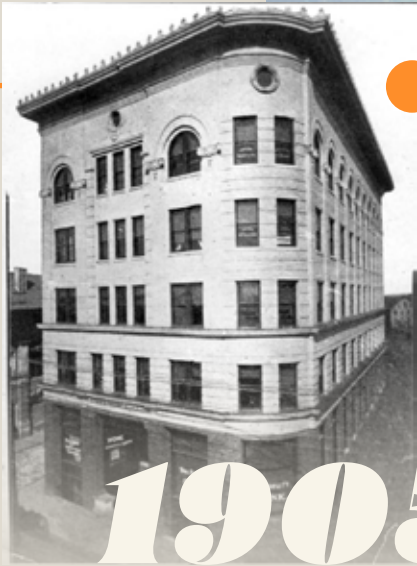
RECOGNIZED

ON THE NATIONAL
REGISTER OF HISTORIC
PLACES

FIRST

PASSENGER ELEVATOR
IN THE CITY OF DURHAM





1905



Construction of the Trust Building was completed, establishing it as the tallest building in North Carolina at the time. The building introduced Durham's first elevator and opened with two financial anchor tenants, Fidelity Bank and Home Savings Bank, signaling its role as a cornerstone of the city's commercial identity from day one.



1950s

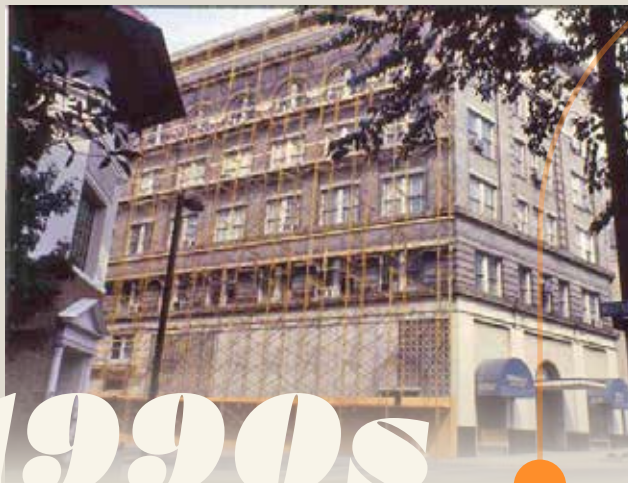
The ground floor underwent a period of modernization during which the original pilaster quoins were filled in and a smooth, stuccoed finish was applied across the exterior surface, reflecting the design sensibilities of the era.



1932

Architect George Watts Carr Sr. designed a northern expansion that extended the building's footprint while introducing an Art Deco facade and concrete structural additions, adding a new architectural layer to the original frame.





1990s

Restorative modifications were carried out to return the building's key architectural features closer to their original design intent, preserving the character that had defined the structure for nearly a century.



1977

The building's architectural and historical significance was formally recognized when it was designated a contributing structure within the Downtown Durham Historic District on the National Register of Historic Places.



2015

The building underwent a comprehensive renovation that upgraded all electrical and mechanical systems to current standards and modernized the elevator infrastructure, positioning the asset for continued relevance in Durham's evolving urban core.

DURHAM ATHLETIC PARK

CENTRAL PARK DISTRICT

NOVUS CONDOS & APARTMENTS

Top floor penthouse sold for \$5.65 million, setting a new all time record for the most expensive condo ever sold in NC.

CAROLINA THEATER

CITY CENTER

TRUST BUILDING

DURHAM INNOVATION DISTRICT

WAREHOUSE DISTRICT

DURHAM CONVENTION CENTER

DURHAM AMTRAK STATION

AMERICAN TOBACCO CAMPUS

1.2M Sf of Office & Mixed-Use

AMERICAN TOBACCO PHASE 2

VAN ALEN APARTMENTS

Built in 2019 | 418 Units

DURHAM PERFORMING ARTS CENTER

600,000+ Guests per Year
Top 5 Venue in US

DURHAM BULLS ATHLETIC STADIUM

MLB AAA Team

DUKE UNIVERSITY

5 Minute Drive
World Renowned Research Institution
Ranked No. 8 in the Nation
16,000 + Students
3,600+ Faculty Members
\$3.5B Economic Impact

RESEARCH TRIANGLE PARK

Largest Dedicated Scientific Research Park in the U.S and home to more than 300 companies

S MANGUM ST

S ROXBORO ST

DURHAM AMTRAK + PIEDMONT TRAIN LINE

DURHAM FREEWAY

AMERICAN TOBACCO TRAIL

PAYETTEVILLE ST

DYNAMIC CBD LOCATION

RENEGADE APARTMENTS

Under Cons. | 110 Units

MAISON DURHAM

Under Cons. | 248 Units

VENABLE DURHAM

Built 2022 | 221 Units

THE RAMSEY

Built 2022 | 242 Units

LANTOWER BULLHOUSE

Built 2017 | 305 Units

CAMDEN DURHAM

Built 2023 | 420 Units

CAROLINA RESEARCH SQUARE

RDU INTERNATIONAL AIRPORT

20 minute drive

SITUATED IN DURHAM'S CITY CENTER THAT IS WALKABLE TO ALL OF DOWNTOWN DURHAM'S TRENDY CULINARY AND CULTURAL DESTINATIONS

KEY ECONOMIC DRIVERS

DUKE UNIVERSITY
HOSPITAL

RESEARCH TRIANGLE
PARK

HIGHLY EDUCATED
WORKFORCE/START UP HUB

WITHIN A ONE (1) MILE RADIUS OF TRUST BUILDING

150+

RESTAURANTS
& BARS

7,000+

MULTIFAMILY
UNITS

1,200+

MULTIFAMILY
UNITS UNDER
CONSTRUCTION/
PROPOSED

902

HOTEL KEYS

6.5M

SF OF OFFICE WITH NO
NEW CONSTRUCTION
SCHEDULED

WALKABILITY HUB



1 MIN

Walk to
Downtown



3 MIN

Walk to Bull City Burger
& Brewery



5 MIN

Walk to Durham
Performing Arts



6 MIN

Walk to American
Tobacco Campus



7 MIN

Walk to Durham Bulls
Athletic Park

PROLIFERATING CULINARY SCENE

NORTH CAROLINA'S HIPPEST CITY

[Vogue Magazine]

SOUTH'S TASTIEST TOWN

[Southern Living]

4 JAMES BEARD AWARD SEMI-FINALISTS

DURHAM PERFORMING ARTS CENTER

TOP 5 THEATERS IN THE US

[Billboard Magazine]

600,000 GUESTS PER YEAR, 250+
EVENTS

LONG-DURATION ANCHOR TENANCY

SINCE 2016 WITH CONTRACTUAL RENT GROWTH THROUGH 2036

The Trust Building's largest tenant by square footage, the Durham Convention & Visitors Bureau (Discover Durham), is a quasi-governmental tourism authority serving as the official destination marketing organization for Durham, NC. Discover Durham occupies 16,149 SF across Suites 150, 250, and 401 on a lease running through September 30, 2036 providing an incoming investor with over a decade of contractual income from a mission-critical, publicly backed institution with deep ties to the City of Durham. Discover Durham expanded their footprint by 85% in 2025 demonstrating commitment to the building.

16,149 SF

OCCUPIED

10 YEARS

OF LEASE TERM REMAINING

85%

INCREASE IN SF LEASED FROM
2025 EXPANSION

40%

OF BUILDING'S RENTABLE AREA

\$2.9M

IN CONTRACTUAL NOI

\$6.2M

PROJECTED REVENUE FROM
DISCOVER DURHAM LEASE

10 YEARS OF POSITIVE ASSURED NOI

Discover Durham's lease delivers 10 years of contractual rent escalations, growing annual base rent from \$518,221 in 2027 to \$672,924 annualized in 2036

DISCOVER DURHAM FUNDING

Discover Durham is supported by a secure, government-legislated funding model, utilizing dedicated lodging and occupancy tax revenues to ensure a stable financial foundation for destination marketing.



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About JLL

JLL (NYSE:JLL) is a leading global commercial real estate services and investment management company with annual revenue of \$26.1 billion, operations in over 80 countries and a global workforce of more than 113,000 as of March 31, 2026. For over 200 years, clients have trusted JLL, a Fortune 500® company, to help them confidently buy, build, occupy, manage and invest across a variety of industries and property types, including office, industrial, hotel, multi-family, retail and data center properties. Driven by our purpose to shape the future of real estate for a better world, we help our clients, people and communities SEE A BRIGHTER WAY. Powered by rich global datasets and leading technology capabilities, we provide coordinated, end-to-end delivery of real estate services for a broad range of global clients who represent a wide variety of industries. Through LaSalle Investment Management, we invest for clients on a global basis in both private assets and publicly traded real estate securities. For further information, visit [jll.com](https://www.jll.com).