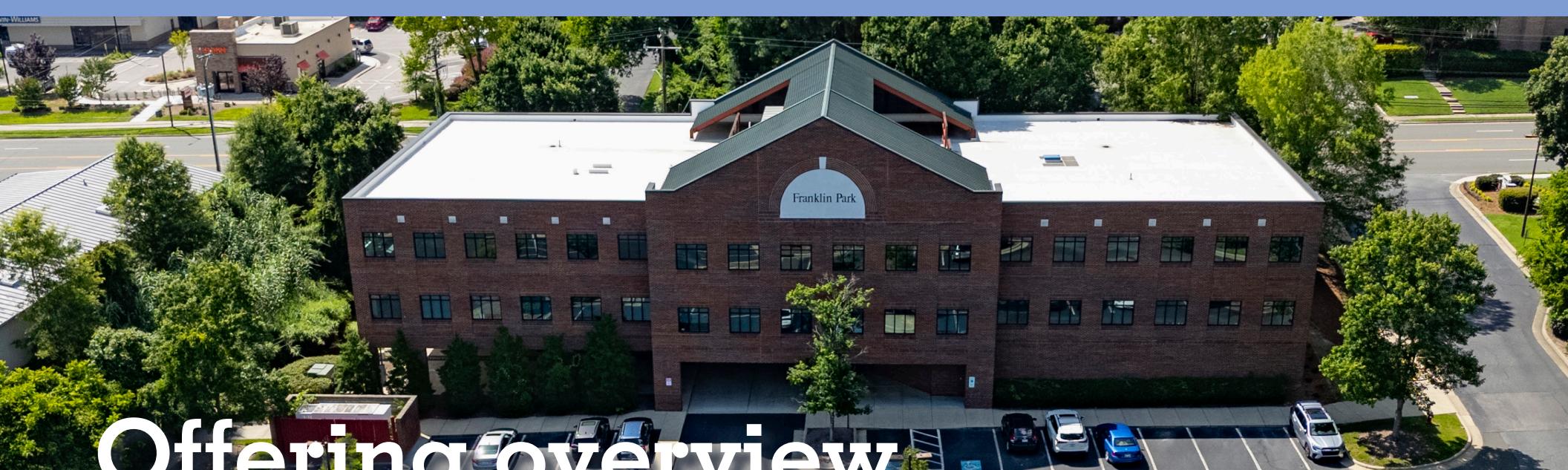


Franklin Park



1512 & 1516 E FRANKLIN STREET
CHAPEL HILL, NC

SCARCE CHAPEL HILL OFFERING
WITH OUTSIZED UPSIDE IN
PREMIERE INFILL LOCATION



Offering overview

Unlock a prime Chapel Hill opportunity with two Franklin Street office buildings offering strong upside, an unbeatable location near UNC, and enduring long-term property value priced far below replacement cost.

Avison Young and Foundry Commercial are pleased to present a rare opportunity for investors to acquire 1512 & 1516 Franklin Park – two high-quality office buildings located on Chapel Hill's iconic Franklin Street. Together, the buildings total 50,390 square feet and sit on 4.67 beautifully maintained acres in one of the most desirable and supply-constrained areas in the Triangle.

Currently 41.2% leased, this offering presents extraordinary upside through lease-up and hands-on asset management. As part of the Franklin Park Association – a detached land condominium – an incoming owner would control over 85% of the association – offering a rare level of control and flexibility for future decision-making.

Just two miles from UNC-Chapel Hill, the site offers excellent access to the university, downtown Chapel Hill, and a wide range of nearby amenities including Village Plaza, University Place, and numerous dining, retail, and healthcare options. This infill location also provides quick access to I-40, making it easy to reach Durham, RTP, RDU Airport, and other key business hubs throughout the Triangle and Triad regions.

Built between 1996 and 1997, both buildings have been professionally managed and well cared for over the years. Tenants benefit from the landmark location and excellent visibility with monument signage on Franklin Street (23,000 vehicles per day), and a generous parking ratio of 3.4 spaces per 1,000 SF, including 20 covered, reserved spaces. The recent giveback of Suite 200 at the 1512 Building presents a valuable opportunity to accommodate a full-floor tenant or strategically demise the space to maximize absorption and attract a diverse tenant mix.

Investment Highlights



Rare Chapel Hill Opportunity

Located along Franklin Street in one of North Carolina's most iconic and supply-constrained submarkets, these are two of just a few sizable office assets available in central Chapel Hill.



Strong Value-Add Potential

With current occupancy at 41.2%, there is significant upside through lease-up, repositioning, or tenant upgrades—ideal for an active investor looking to increase value through management and capital improvements.



Premier Infill Location

Just 2 miles from UNC-Chapel Hill and minutes from Village Plaza, University Place, and I-40, the Property offers unparalleled access to retail, healthcare, education, and major employment centers.



Ownership Control in Established Office Park

As part of the Franklin Park Association, a detached land condominium, an investor would control over 85% of the association—providing unique leverage in shaping future operations and strategy.



Below Replacement Cost

Offered at a basis significantly below current replacement cost, with escalating construction and land prices making new office development in Chapel Hill increasingly unfeasible.



Professional Management & Curb Appeal

Built in 1996–1997 and meticulously maintained, both buildings feature attractive brick façades, professional landscaping, and monument signage visible to 23,000 VPD on Franklin Street.



Ample Parking with Reserved Covered Spaces

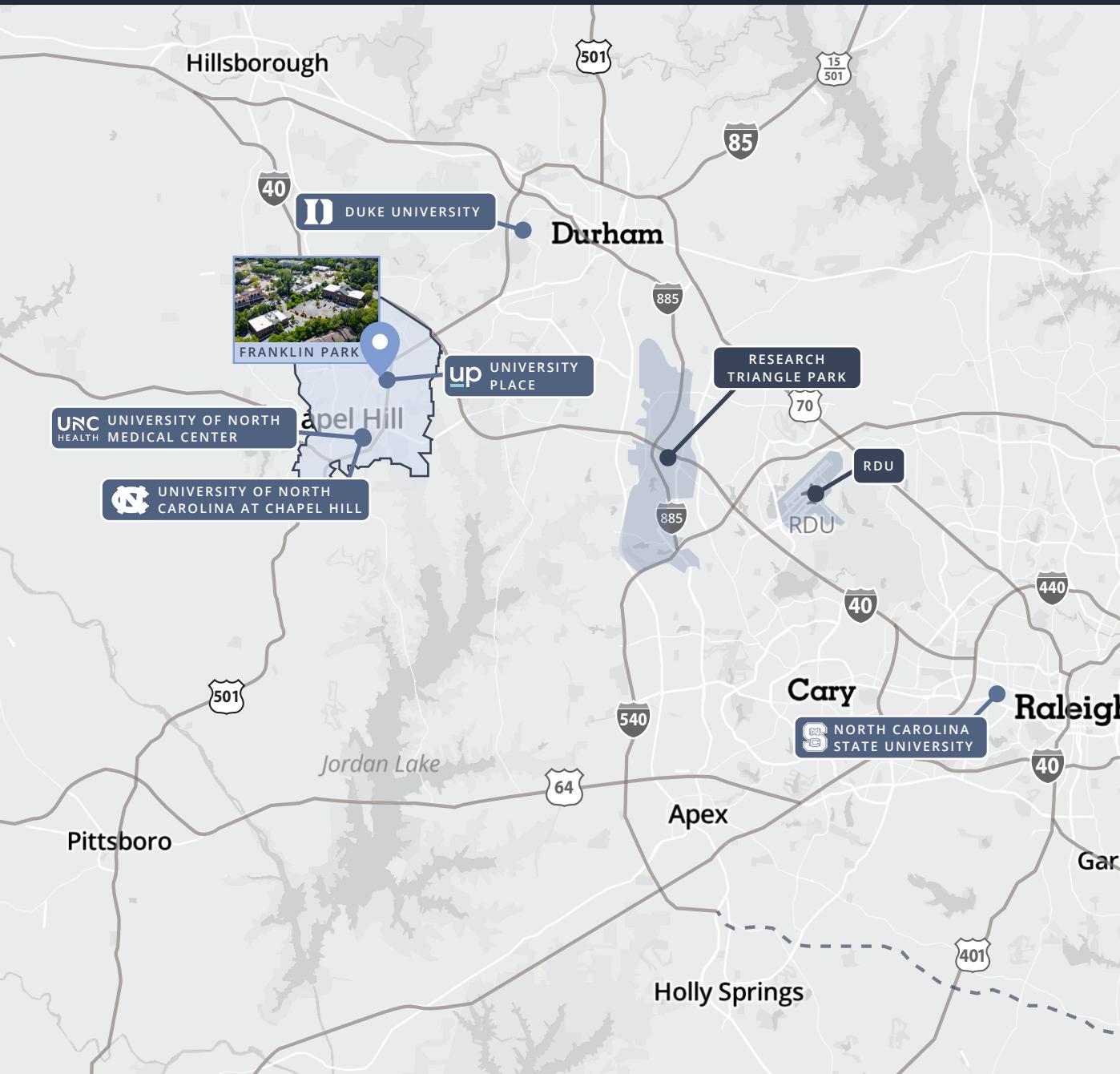
A 3.4/1,000 parking ratio, including 20 covered, reserved spaces, ensures ample parking—an increasingly rare amenity in dense, walkable infill locations.



Strong Market Fundamentals

Situated in the heart of the Research Triangle, one of the fastest growing regions in the U.S., where office rents have risen by 10% over the last five years, Chapel Hill has recently seen increased absorption with the occupancy rates hovering above 85%.

Location overview



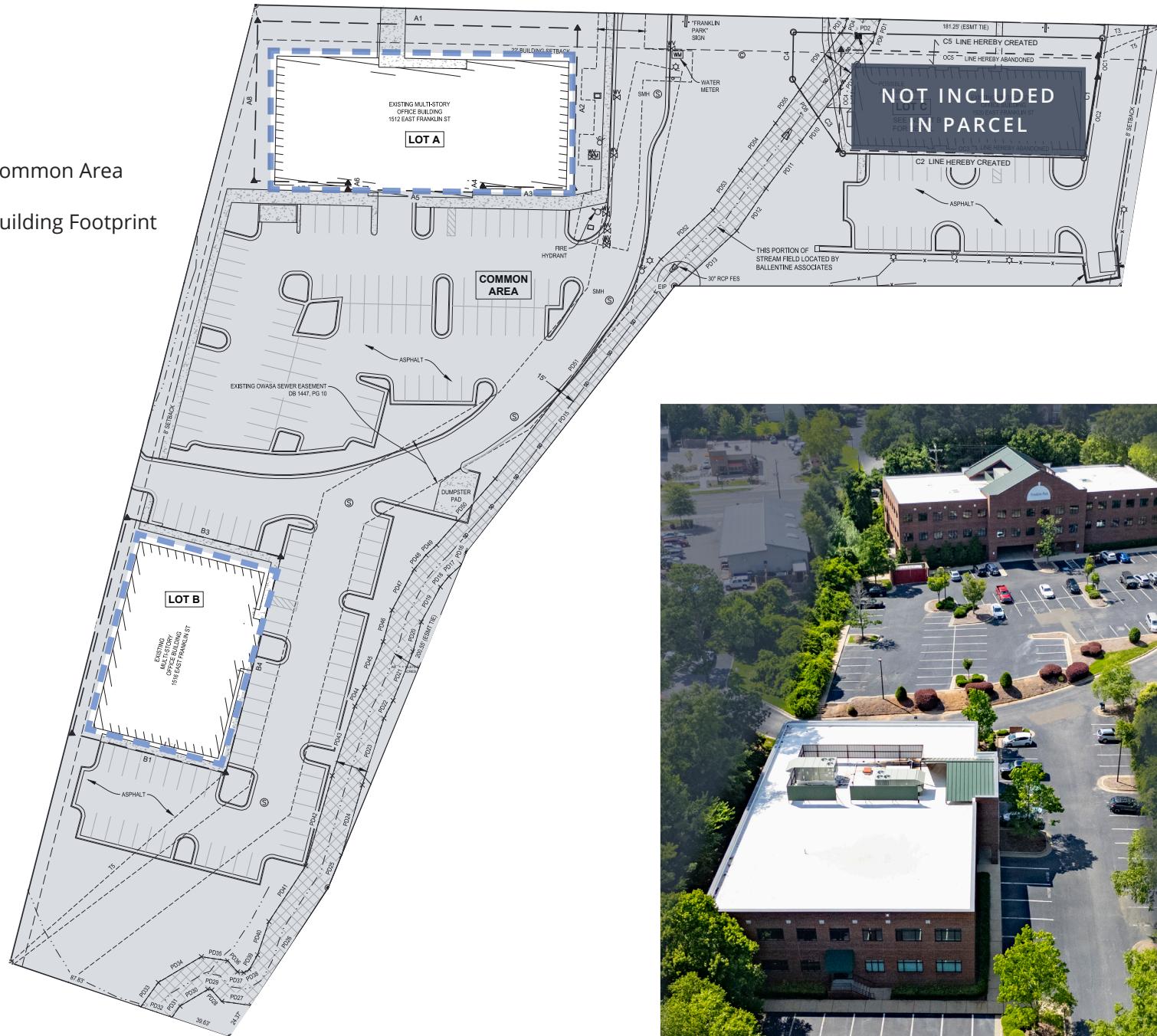
Franklin Park is situated prominently along Chapel Hill's iconic Franklin Street. Located less than two miles from the UNC campus and medical center, the Property sits in an amenity-rich area with abundant retailers, restaurants and services nearby. I-40 is located just two miles from the Property, offering convenient access to Research Triangle Park, Durham, Raleigh-Durham International Airport and points east.

Chapel Hill offers a thriving business environment, concentrated in education, healthcare and technology, within the idyllic setting of one of the nation's most famous and historic college towns. Chapel Hill maintains strict development guidelines to ensure the town maintains its unique atmosphere. As a result, new projects are carefully vetted and heavily regulated, and the town has historically maintained some of the region's healthiest vacancy rates and strongest rent growth.

Site plan

Common Area

Building Footprint



Nearby amenities

New Hope Commons | 3.0 miles

Walmart, BEST BUY, ASHLEY, DICK'S, BARNES & NOBLE, Marshalls, OLD NAVY, Wegmans

Patterson Place | 3.0 miles

BED BATH & BEYOND, KOHL'S, MOE'S southwest grill, SUNTRUST, FIVE GUYS, Panera BREAD, Starbucks COFFEE, HOME DEPOT, Total Wine & MORE, DSW DESIGNER SHOE WAREHOUSE

The Shops at Eastgate | 0.8 miles

BRUEGGER'S BAGELS, PETCO, TRADER JOE'S, ALDI, DOLLAR TREE, ULTA BEAUTY, CHIPOTLE MEXICAN GRILL, ME Massage Envy

Rams Plaza | 1.3 miles

FOOD LION, CVS pharmacy, ABC STORES

Village Plaza | 0.4 miles

WHOLE FOODS MARKET, Staples, First Citizens Bank, SECU State Employee Credit Union

University Place | 0.7 miles

Harris Teeter, Chick-fil-A, verizon, SUNTRUST, planet fitness, SILVERSPLASH

UNC Campus | 2.0 miles

UNC

Chapel Hill PUBLIC LIBRARY

VIEW NORTHEAST

1512 & 1516 E FRANKLIN ST

Franklin Street

22,000 AADT



If you would like more information
please get in touch.

Franklin Park

SALE CONTACTS

Blake R. Thomas

Senior Vice President

M 919 604 8280

blake.thomas@foundrycommercial.cc

Kathy Gigac, SIOR

Principal, Managing Director

D 919 913 1117

kathy.gigac@avisonyoung.com

LEASING CONTACT

Arnold J. Siegmund

Principal

D 919 420 1573

arnold.siegmund@avisonyoung.com

Visit us online

avisonyoung.com

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5440 Wade Park Boulevard, Suite 200 | Raleigh, NC 27607 | 919 785 3434

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