

Where Real Estate and Community Meet

TO PLACE A CLASSIFIED AD, VISIT: www.landistads.com, 919.300.5541
Ad Submission Deadline: 6 pm Wednesday for the Friday Edition.

From White Elephant to Luxury Loft

"It was a pit when I bought it," recalls Durham dentist Scott Donner of the space at 213 1/2 West Main. "Vision was required to see what it could become."

And become it did.

Dr. Donner, and his builder, Ramon Garcia (Construction Services Contractors, Inc. of Chapel Hill, 929-9296) transformed the "pit" into a luxury loft apartment that could easily grace the pages of finer home and architecture magazines. They removed existing interior walls and added new ones, choosing to create a single large apartment in the 2000 square foot area, rather than two smaller ones. The result is beautifully unique living quarters with all the modern comforts in a historic building in the heart of downtown Durham. "I like what they are doing in here," says Dr. Donner, who is excited about the area's potential, "And I want to help preserve it." *Continued on other side . . .*



Value of the Week



103 South Main Street
Durham, NC 27703

● ASKING PRICE	\$19,995
● Duplex: 1 Bedroom/1 Bath each side	
● Approx. 1672 Sq. Ft. (Both Sides Total)	
● Estimated Potential Monthly Rent	\$900 (\$450 each side)
● Asking Price/Est. Sq. Ft.	\$11.96 per sq. ft.
● Net Operating Income	\$6480/yr
● Estimated Capitalization Rate (NOI/Total Acquisition & Repair Cost)	18.52%

HOT OFF THE PRESS!! This **Great Investment Opportunity** is in need of systems and cosmetic repairs (estimated \$15k), but is structurally sound. Potential CASH FLOW of \$900/month with average rents of \$450/side. County Tax Appraised Value (2008) is \$60,191 with a Zillow Estimate of \$84,000. Call or email now to take advantage of this AWESOME deal and others too! Buyers' Agents Welcome. -- Won't Last Long --

Property Offered by: W. I. N. R. Investments. "We Buy Houses! Avoid Foreclosure! Hallina Humphries
919-519-2996 Email: winnr_hh@yahoo.com WINR is fully responsible for the content and representations of this feature.

To learn more about this "Value of the Week" or to submit a property for consideration, email editor@landist.com

Foreclosure Report

The foreclosure report alerts you to foreclosed homes in the Durham area. It's a buyer's market right now, and some of these properties could be smart investments.

Would you like additional information about these foreclosures? What market reports would you like to see in the future?
Let us know at editor@landist.com

CITY	ADDRESS	ZIP	BD/BA	PRICE
Durham	Massey Avenue	27701	2/1	\$ 34,900
Durham	N. Hyde Park Avenue	27701	4/ 2	\$ 90,000
Durham	Spruce Street	27701	4/2	\$ 59,000
Durham	West Geer Street	27701	2/1	\$ 22,226
Durham	Gilbert Street	27701	2/2	\$ 28,000
Durham	Price Avenue	27701	4/2	\$ 34,850
Durham	Sandy Bluff Court	27703	4/2	\$173,400
Durham	Dudley Circle	27703	3/2	\$138,000
Durham	Kilarney Drive	27703	2/1.5	\$ 45,068
Durham	Clarion Drive	27705	4/2	\$175,200
Durham	Glasgow Street	27705	3/2	\$120,000
Durham	Iredell Street	27701	2/1	\$ 61,804

Classifieds

ADVERTISE FREE!

The first 25 listings posted at landistads.com by 6 pm on Wednesday, October 29, 2008 are FREE!

Use coupon code GUEST.

Ads will appear in the Friday edition and at landistads.com. Online extras are not included in this free offer. We reserve the right to shorten print listings to 25 words for space reasons.

FOR SALE - REAL ESTATE

SINGLE FAMILY

3 BR W/ LOFT! Great almost new home in N. Durham n'hood for LESS THAN OWNER PAID!!!! Motivated seller! 2 car garage, AWESOME DEAL at \$160K!! For pics see durham-homes-for-sale.com & call Susan Crawford w/ Keller Williams Realty at 491-4663

ADORABLE & AFFORDABLE CONDO
Easy access to Duke, Downtown Durham or RTP! 2 BR, 1.5 bath ready to move into! Private back yard with trees & HUGE BEDROOMS!! Quiet community. 100% financing possible. See pics at durham-homes-for-sale.com & call Susan Crawford w/ Keller Williams Realty at 491-4663

REDUCED! 3BR, 2BA, FP, GARAGE.
Wonderful family neighborhood - House is in Orange Co, but also in Durham City limits. 5 minute walk to the Eno River. 5 miles to Duke. Large family home 1800 sqft. Separate living room and dining room and family room. 2 car garage. Conv. to I-85, 501 & Duke. 919-943-0624.

\$109900 WILL PAY \$5000 TOWARDS
Closing Costs! 1224 Sq. Ft. 3BD, 2BA, Secluded! (N. Durham). Contact Eddie at www.NewBeginningsHB@nc.rr.com.

\$289900, 4 BR/3BA, 2134 SF Split Level (Durham). Totally renovated mostly brick split level home with all the bells whistles! New kitchen cabinets, new granite counter tops, back splash & new high end appliances, new oak hardwood floors throughout, new interior paint, new vanities, sinks, faucets & tile in all 3 bathrooms, new roof, new deck, new washer/dryer. This home has it all! Move in condition. David C. Nelson, Realtor. Office: 919.636-4145 Mobile: 919.604-0932. Website: <http://tarheelrealty.helpusell.com/>

\$131900 ROCKWOOD BUNGALOW - Perfect for Single Professional/Couple (SW Durham). One of a kind! Charming, 2Br, 1 Ba approx 800 sq ft. Bungalow Home Available in the Rockwood Area Interior Immaculately Cared for with HARDWOOD Floors Throughout Home; New Kitchen Appliances; Enjoy WALKING to Some of the Best Restaurants in Durham n Foster's, Guglhupf, Thai CafE, Q-Shack etc. Call 919-403-3102 for more information!



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Classifieds

FOR SALE - REAL ESTATE

SINGLE FAMILY

\$25000 INVESTORS LANDLORDS - Steal My Brick House (Durham). 3 BR/1BA. 950 SF. 411 Bingham St at Ashe St. ***This is NOT a short sale, REO, foreclosure, HUD auction or probate. This is a straight wholesale deal (Not on the MLS) ready to go. Must Sell. Built 1960. Needs roof repair. Comparable s: \$53,000. Investors or Serious inquiries only. Must have financing already in order - close in 21 days. 208-608-0769 or visit www.USAscretdeals.com Realtor's with investor buyers - will pay 3% commission for quick close.

\$161,200 - MOTIVATED SELLER! Beautiful Boone floor plan. Motivated Seller, make an offer today!!! 2705 Catamount Court, Durham, NC. 3 BR, 2 1/2 BA. 2 Stories. 1-car garage. This beautiful home offers beautiful hardwood floors in the entry area, Archways, Trey ceiling in the Master bedroom, double Walk-In Closets, Parking Pad and lots more! Also a certified Green and certified Energy Star home. Chryschia Chu, Cimarron Homes, panthercreek@cimarronhomes.com 919.244.7515, For sale by individual owner.

LOW DOWN PAYMENT. HUD/VA Owned: All areas. 596-7677. Spencer Enterprises.

MOTIVATED SELLER! 600 Carpenter Fletcher, Durham. 4BR, 2.5 BA, 2 -Car Garage, 1874 sq. ft., 2-Story home near I-40 and Southpoint Mall. Needs some TLC. \$148,500. Call 271-6656 for more information!

NICELY REDONE!!!! 5607 Hadrian Dr. 4BR, 2.5 BA, 2048 sq ft., 2-Story home in North durham. Nice hardwood floor in family room w/fireplace. Screened in deck. Nice bkyd w/creek. \$159,000. Call 271-6656.

FOR RENT / LEASE

SINGLE FAMILY

ADORABLE 3-4 BDRM HOMES Available. SECTION 8 OK 919-426-7866

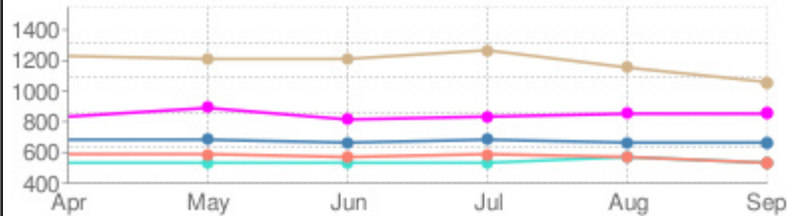
NEW EXEC. HOME. 1/2 rent toward purchase. Between Duke & UNC. 4100sf. \$2500/mo. Call 291-1913.

3115 GUESS RD. 939 SF, carpet, water/sewer, trash furn, \$950. Dick Patton Realty dickpattonrealty.com

DICK PATTON REALTY 2613 Camellia - \$650; 3636 Crystal Ct - \$625; 23 Durbin PI - \$1000. PHONE 620-8681 dickpattonrealty.com

1 MO. RENT FREE! 2 BR, Carpet, Appls, Central AC/HT, On Busline, No Pets, \$475/mo. Sec 8 OK. 919- 286-9333

Rental Report



Zip	1 BR	2 BR	3 BR	4 BR
27707	\$699	\$740	\$978	\$1,550
27705	\$599	\$875	\$900	\$1,900
27713	\$679	\$848	\$988	\$1,400
27701	\$910	\$792	\$1,195	\$1,510

Durham At a Glance

Renter occupied: 47%
 Population: 187,035
 Vacancy rate: 7.2%
 Median household income: \$41,160
 Monthly rent affordability: \$1,029
 Education: High School (33%), College (15%),
 Graduate School (12%)

This information is based on 2000 Census data

Continued from other side

From White Elephant to Luxury Loft

The wrought iron and glass entry door at sidewalk level yields to a long wooden staircase, where brightness beckons from the top. Stepping into the foyer upstairs, you may need your sunglasses as light pours in through a skylight (with a pulley system to close the trap door!) and generous windows in the large open expanse of the living/kitchen/dining combination. Natural light is supplemented throughout by recessed lighting and fixtures that run the gamut from whimsical to classic.

Original hard pine floors, rough-hewn beams, and round wooden support posts offer warm relief to crisp walls and whitewashed ceiling slats. This loft boasts three large bedrooms, two beautifully appointed bathrooms, a modern kitchen with retro touches, and lots of storage – including lockable units in the basement. The huge kitchen/dining/living area is flanked by two transom windows that dominate the front, and rustic brick on the side. Other striking features include mile-high ceilings, a stained glass window from England, reclaimed doors and decorative mantles found at Peters Design Works (619 Foster Street, 919-682-5307), a circa late 19th century safe on wheels, and interior room walls splashed with cozy colors.

The surprises are not finished. What should be a spooky sojourn down the dreary back staircase is instead a glimpse into Dr. Donner's artistic soul. Vintage wooden support beams and brick and mortar peek out from behind shocking pink peeling plaster dotted with purple-petaled flowers and silver globes. Outside, potential is still the name of the game as Dr. Donner hopes to eventually create comfortable outdoor living space on the roof and patio, as well as build a deck.

The building currently houses another apartment and Main Street Pharmacy. Since opening in 1898, multiple tenants have come and gone, including the original clothing store, offices, and a bar named "White Elephant." Happily, this lovingly restored gracious living space has outgrown that unfortunate moniker. To learn more about luxurious loft living a very reasonable \$1,800 per month, contact Dr. Scott Donner at 919-451-0507. Pictures may be viewed at landistnews.com.

Classifieds

FOR RENT / LEASE

SINGLE FAMILY

NICELY FURNISHED IN QUIET Duke Forest area. 2BR, 2.5BA, FP, deck. Includes utilities linens & towels. \$1400/mo. (919) 490-6000

2 BR/1.5 BA DUPLEX in Old North Durham. All appliances incl W/D. \$715/mo. Sec. 8 ok. Allred McGhee Royal, 919-698-6645

IN THE HEART OF DOWNTOWN

LUXURY LOFT, DOWNTOWN DURHAM 213 W. Main St./2000sq. ft., 3 bedroom, 2 bath luxury loft in a 1898 turn of the century building. \$1800. 451-0507.

See featured article in this issue and go to landistnews.com for pictures.

APT. / CONDO / TOWNHOUSE

4BR, 2.5 BA TWNHME in American Village. Conv. to Duke \$1200/mo \$1240/mo. with W/D Allred McGhee Royal 919-698-6645

COMMERCIAL SPACE (RETAIL / OFFICE / INDUSTRIAL)

208 S. HOOVER RD. COMMERCIAL space, \$1225. dickpattonrealty.com

What is LANDIST NEWS?

LANDIST® is a tool for locally based investors. We believe strongly in stewardship – taking fiscal and social responsibility for one's community. In addition, we strongly believe that stewardship and profitability are not mutually exclusive. This is what being a "Landist" is all about. The LANDIST NEWS, therefore, seeks to help potential investors find new properties and make wise investment decisions on a local basis.

Write us at: editor@landist.com
 Call us at: 919.300.5541
 Visit us at: www.landistads.com

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