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<https://www.bizjournals.com/triangle/news/2020/05/19/downtown-durham-building-renovations.html>

Downtown Durham building set for overhaul with new owner

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A real estate investment firm in the Triangle has bought its second historical property in Durham and has plans for major renovations.

Durham-based Lennox and Grae Inc. paid \$1.4 million for a 2-story building at 310 E. Main St. downtown. Company founder Nish Evans says she has big plans for the property.

"It's one of the remaining historical landmarks in Durham," Evans says. "Once fully renovated, it will be just under 16,000 square feet."

The building currently has space for multiple commercial tenants and a residential unit on the second floor. County records date the construction of the building back to 1930.



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This building in downtown Durham has a new owner.



Evans says the work will include a full renovation of 14,000 square feet and an expansion of the rooftop deck.

The seller, Jonathan Eric Jensen, trustee of the Animus Trust, bought the property in 2013 for \$1.1 million.

Evans launched Lennox and Grae in 2018 after 12 years in the banking sector. She made her first purchase in 2019, buying the historic 112 W. Main St. in downtown Durham.

That building features 9,100 square feet of space across two stories and three tenants including the popular restaurant Luna, Empower Dance Studio and Morningstar Law office. A prior owner was Irwin Holmes and his family. Holmes was the first black graduate of N.C. State University and the first black athlete in the ACC as a runner and tennis player before having success as an engineer.

After that, Evans set about raising funds for this latest purchase, which closed on Monday. The 310 E. Main St. property is a block up the street from a planned mixed-use, affordable housing development.

"I saw this was fun and started looking at other opportunities," Evans says. "It's going really great."

And while her first two purchases have been historical properties in downtown Durham, Evans says she's not limiting herself to just these kinds of properties and plans to branch out in the future. In addition to investing in a variety of new projects, she says she plans to get into development and ground-up renovation.

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