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MAXX Properties enters Durham NC market with ground up development

HARRISON, N.Y., September 15, 2021 -- MAXX Properties—a privately held real estate company—announced today that it will enter the Durham, North Carolina market with a 299-unit multifamily development called The Piedmont at Patterson Place.

MAXX Properties took an 85% interest in the planned property along with SR Real Estate Partners, a New York-based development firm, who is developing the project. SR recently completed the 382 unit Piedmont Raleigh in Raleigh, NC.

In 2021, Raleigh-Durham was ranked as the second best place to live in the United States, according to the [U.S. News & World Report](#) based on factors such as jobs, affordability, quality of life, and net migration ratings.

The property in southwest Durham sits 15 minutes from both downtown Durham and Chapel Hill and is ideally positioned to benefit from its proximity to economically vibrant employment nodes in this commuter-friendly corridor and its proximity to the Triangle.

“We are breaking new ground literally and figuratively by entering the Durham market,” said David Wiener, Executive Director of MAXX Properties. “The Piedmont at Patterson Place offers an opportunity to enter a dynamic market on an upward trajectory and we’re excited to offer additional options for quality housing in this emerging corridor.”

The Piedmont at Patterson Place will comprise three 4-story luxury apartment buildings anchored to the Patterson Place shopping complex. The footprint spans 4.3 acres and the buildout will happen in two phases. Amenities will include a clubroom with a wellness center, business center and lounge area, resort-style pool, outdoor kitchen, dog park, and package lockers.

The project is expected to break ground in 2022.

About MAXX PROPERTIES

MAXX Properties is a privately held, 85-year-old real estate firm consisting of multifamily, commercial, and cooperatives. Now operating under the fourth generation of Wiener family leadership, the MAXX Properties portfolio includes 38 communities consisting of 9,090 owned multifamily units in six states across the country and an additional 992 sponsor units and 32 managed cooperative units in New York. For more information, please visit www.maxxproperties.com.

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