

# GREATER RALEIGH SURVEY

Prepared For:

THE  
EXPLORIS SCHOOL



Presented By:

## TRI PROPERTIES

CORPORATE SERVICES DIVISION

TEAMWORK • RESULTS • INTEGRITY

Ryan Gaylord  
*Sr. Vice President*

Luke Enzweiler  
*Corporate Service Advisor*

5425 Page Road, Suite 100 ■ Durham, NC 27703

919.941.5745 ■ [triprop.com](http://triprop.com)








**SIOR**



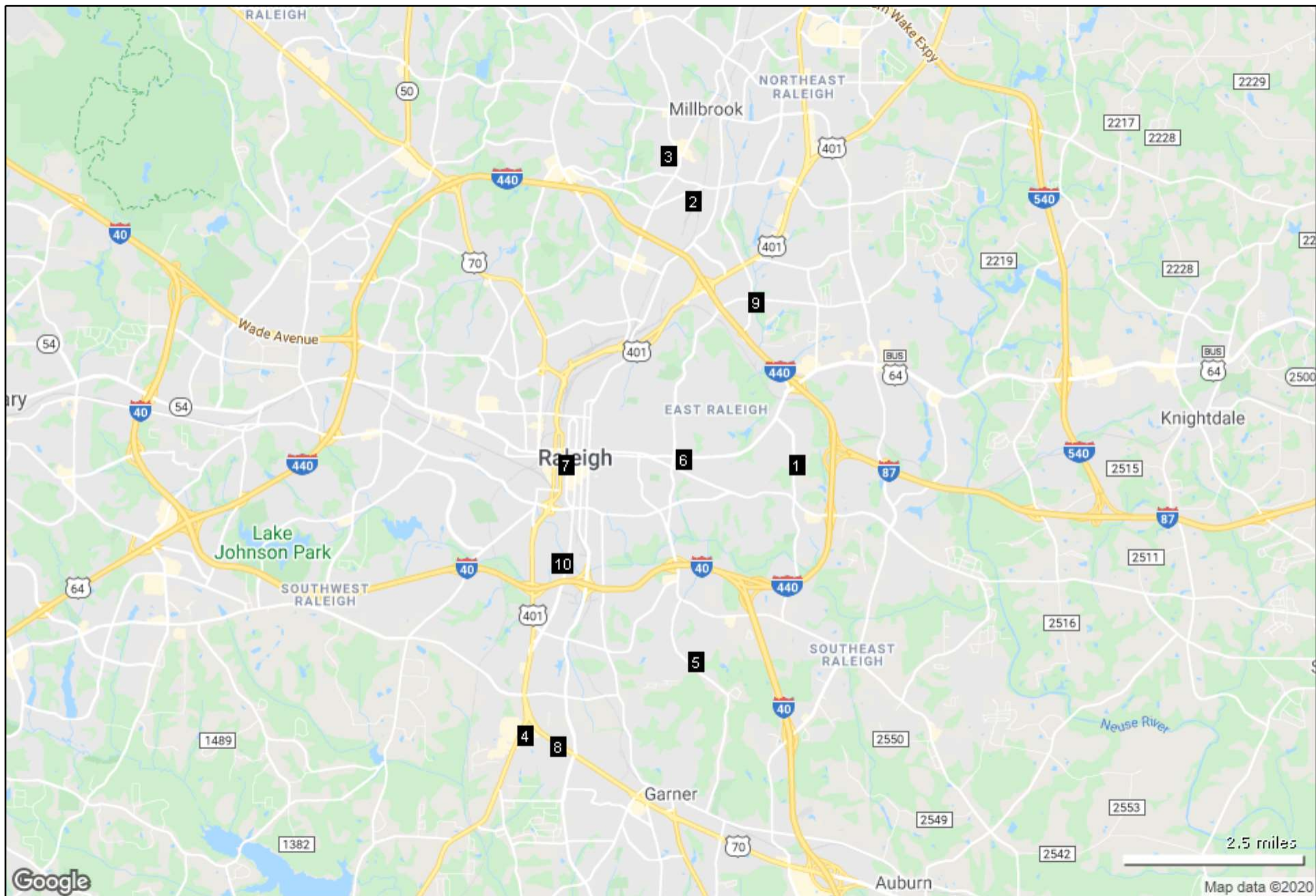


					
<b>BUILDING NAME:</b>	<b>SUNNYBROOK MEDICAL CENTER</b>	<b>SEABOARD INDUSTRIAL PARK</b>	<b>SOMERSET OFFICE PARK</b>	<b>4191 FAYETTEVILLE ROAD</b>	<b>3081 SANDERFORD ROAD</b>
<b>STREET ADDRESS:</b>	213-223 Sunnybrook Rd., Raleigh, NC 27610	3801 Tarheel Dr., Raleigh, NC 27609	4401 Bland Rd., Raleigh, NC 27609	4191 Fayetteville Rd., Raleigh, NC 27603	3081 Sanderford Rd., Raleigh, NC 27610
<b>MAP LOCATION:</b>	1	2	3	4	5
<b>YEAR BUILT:</b>	Proposed - 3Q 2020	1976	1987	1988 Renovated 1997	n/a
<b>BUILDING RSF/ PARCEL TOTAL ACRES:</b>	40,000 RSF	64,538 RSF	55,000 RSF	40,480 RSF	6.94 acres
<b>AVAILABLE SPACE (RSF)/SUITE:</b>	40,000 RSF	42,788 RSF	55,000 RSF	40,480 RSF	n/a
<b>BUILDING FLOORS:</b>	TBD	One (1) Floor	One (1) Floor	Two (2) Floors	n/a
<b>SIGNAGE:</b>	Building/Pylon	Building/Pylon	Building/Pylon	Directory/Suite	TBD
<b>BASE RENT/ SALE PRICE:</b>	\$28.00/RSF, NNN	\$6.50/RSF	\$22.00/RSF Full Service	\$11.50/RSF, NNN	Sale Price: \$600,000.00
<b>TICAM:</b>	TBD	\$.48/RSF (Taxes & Ins.)	n/a	~\$2.50/RSF	n/a
<b>CONDITION OF AVAILABLE SPACE:</b>	Proposed - 3Q 2020	2 <sup>nd</sup> Generation/ Available	2 <sup>nd</sup> Generation/ Available	2 <sup>nd</sup> Generation/ Available	Land Parcel
<b>PARKING:</b>	TBD	.56/1,000	4.6/1,000	1.04/1,000	n/a
<b>MISC NOTES:</b>	<ul style="list-style-type: none"> <li>Original plan to build medical office building but may entertain concept upon review of proposal, financials, etc.</li> </ul>	<ul style="list-style-type: none"> <li>Adjacent tenant occupies 21,750 RSF with one year left on lease term</li> <li>Tenant pays landscaping, water &amp; elect.</li> </ul>	<ul style="list-style-type: none"> <li>Previous call center</li> <li>Conveniently located just south of I-540 interchange</li> <li>Fully sprinklered</li> <li>Two generator pads</li> </ul>	<ul style="list-style-type: none"> <li>Site would require rezoning for school use</li> <li>3.1 miles to Downtown Raleigh</li> <li>Easy access to I-40</li> </ul>	<ul style="list-style-type: none"> <li>Current zoning is CX-3, which would require a limited use permit</li> <li>I-440 &amp; I-40 in close proximity</li> </ul>

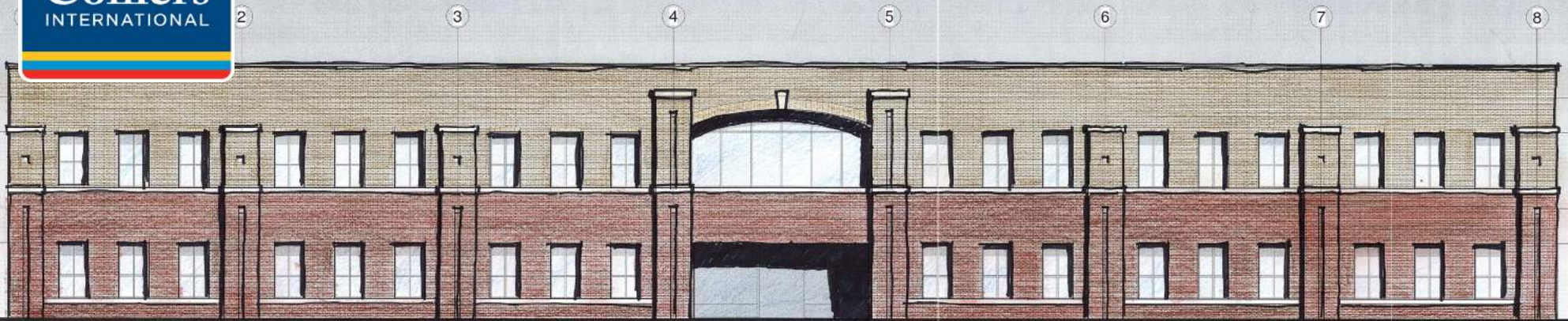
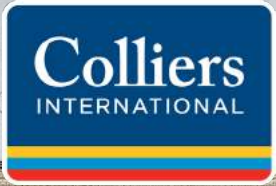


					
<b>BUILDING NAME:</b>	<b>NEW BERN AVENUE PARCEL</b>	<b>111 WEST HARGETT STREET</b>	<b>1329 US 70 WEST</b>	<b>2420 BRENTWOOD ROAD</b>	<b>E.B. BAIN WATER TREATMENT PLANT</b>
<b>STREET ADDRESS:</b>	New Bern Ave. & Raleigh Blvd., Raleigh, NC 27610	111 W. Hargett St., Raleigh, NC 27601	1329 US Hwy 70 W, Garner, NC 27529	2420 Brentwood Rd., Raleigh, NC 27608	1810 Fayetteville St., Raleigh, NC 27603
<b>MAP LOCATION:</b>	6	7	8	9	10
<b>YEAR BUILT:</b>	n/a	TBD Renovated 2018	1961	n/a	1940
<b>BUILDING RSF/ PARCEL TOTAL ACRES:</b>	9.46 acres	31,288 RSF	39,426 RSF	5.17 acres	50,000 RSF
<b>AVAILABLE SPACE (RSF)/SUITE:</b>	n/a	31,288 RSF	39,426 RSF	n/a	30,000 RSF
<b>BUILDING FLOORS:</b>	n/a	Three (3) Floors	One (1) Floor	n/a	Three (3) Floors
<b>SIGNAGE:</b>	TBD	Building	Pylon	TBD	TBD
<b>BASE RENT:</b>	Negotiable	Sale Price: \$8,900,000.00	Sale Price: \$3,000,000.00	TBD	TBD
<b>TICAM:</b>	n/a	n/a	n/a	n/a	TBD
<b>CONDITION OF AVAILABLE SPACE:</b>	Land Parcel	2 <sup>nd</sup> Generation/ Available	2 <sup>nd</sup> Generation/ Available	Land Parcel	2 <sup>nd</sup> Generation/ Available
<b>PARKING RATIO:</b>	n/a	TBD	1.14/1,000	n/a	TBD
<b>MISC NOTES:</b>	Zoned residential - seller can assist with rezoning process	<ul style="list-style-type: none"> <li>Recent renovations</li> <li>100% vacant</li> <li>Close proximity to numerous amenities</li> </ul>	<ul style="list-style-type: none"> <li>Located on 4.98 acres</li> <li>Zoned O&amp;I/ R-15 (School use permitted)</li> <li>Located at signalized intersection</li> </ul>	<ul style="list-style-type: none"> <li>50-60K RSF potential build-to-suit options</li> <li>Details TBD</li> </ul>	<ul style="list-style-type: none"> <li>Lease only, cannot be purchased</li> <li>Could do an expansion on bldg.</li> <li>Explored prior for charter school</li> </ul>









# SUNNYBROOK MEDICAL CENTER

213-223 SUNNYBROOK RD | RALEIGH, NC 27610

Brand New Medical Office Building  
Preleasing Now, Delivery 2nd Half of 2020

40,212 SF Medical Office  
Building Adjacent  
to WakeMed Raleigh  
Hospital Campus

**JAMES SINGLETON**

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# SUNNYBROOK MEDICAL CENTER

213-223 SUNNYBROOK RD | RALEIGH, NC 27610

## BUILDING SPECS

- Asking \$28.00 PSF NNN
- 5.00 / 1,000 Parking
- Completion second half of 2020
- Minimum suite size 2,000 SF
- Tenant Improvement Allowance Provided
- Immediate access to WakeMed Raleigh
- Signage available
- Close proximity to I-440

Colliers International is pleased to introduce the Sunnybrook Medical Center development in East Raleigh. The project consists of ~40,212 SF of medical space. It will be located in close proximity to New Bern Ave and I-440. The highly sought after location is adjacent to WakeMed Raleigh Campus.



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WAKEMED RALEIGH CAMPUS

3 MINUTE DRIVE  
TO WAKEMED  
RALEIGH MAIN  
CAMPUS

FUTURE SUNNYBROOK  
MEDICAL BUILDING



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Next to one of the largest hospitals in the Triangle, Sunnybrook Medical Center offers a unique preleasing opportunity to Raleigh healthcare professionals. The property is located almost immediately adjacent to Wake Med Raleigh's flagship campus and soon to be one of the area's most advanced medical office buildings with frontage on Sunnybrook Rd and easy access to I-440. Sunnybrook offers the opportunity to increase physician's productivity, profitability and referral base by providing maximum convenience for medical professionals and the residents they serve now and in the future. Construction is anticipated to be complete by the end of 2020. Preleasing is currently underway.

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## WAKE MED EAST CAMPUS

WakeMed Health and Hospitals is a 919-bed healthcare system with multiple facilities placed around the metropolitan Raleigh, North Carolina area. The main campus, located on New Bern Avenue, is in close proximity to Sunnybrook Medical Center. This campus is the flagship facility of the WakeMed Health & Hospitals system and a leading provider of advanced healthcare services.

**34,788**

TOTAL DISCHARGES

**4,676**

TOTAL BIRTHS

**127,106**

EMERGENCY VISITS

**7,811**

INPATIENT SURGERIES

**49,231**

OUTPATIENT PROCEDURES

**6,053**

TOTAL EMPLOYEES

CLOSE PROXIMITY TO WAKE MED (PICTURED)  
SOURCE: WAKEMED.ORG



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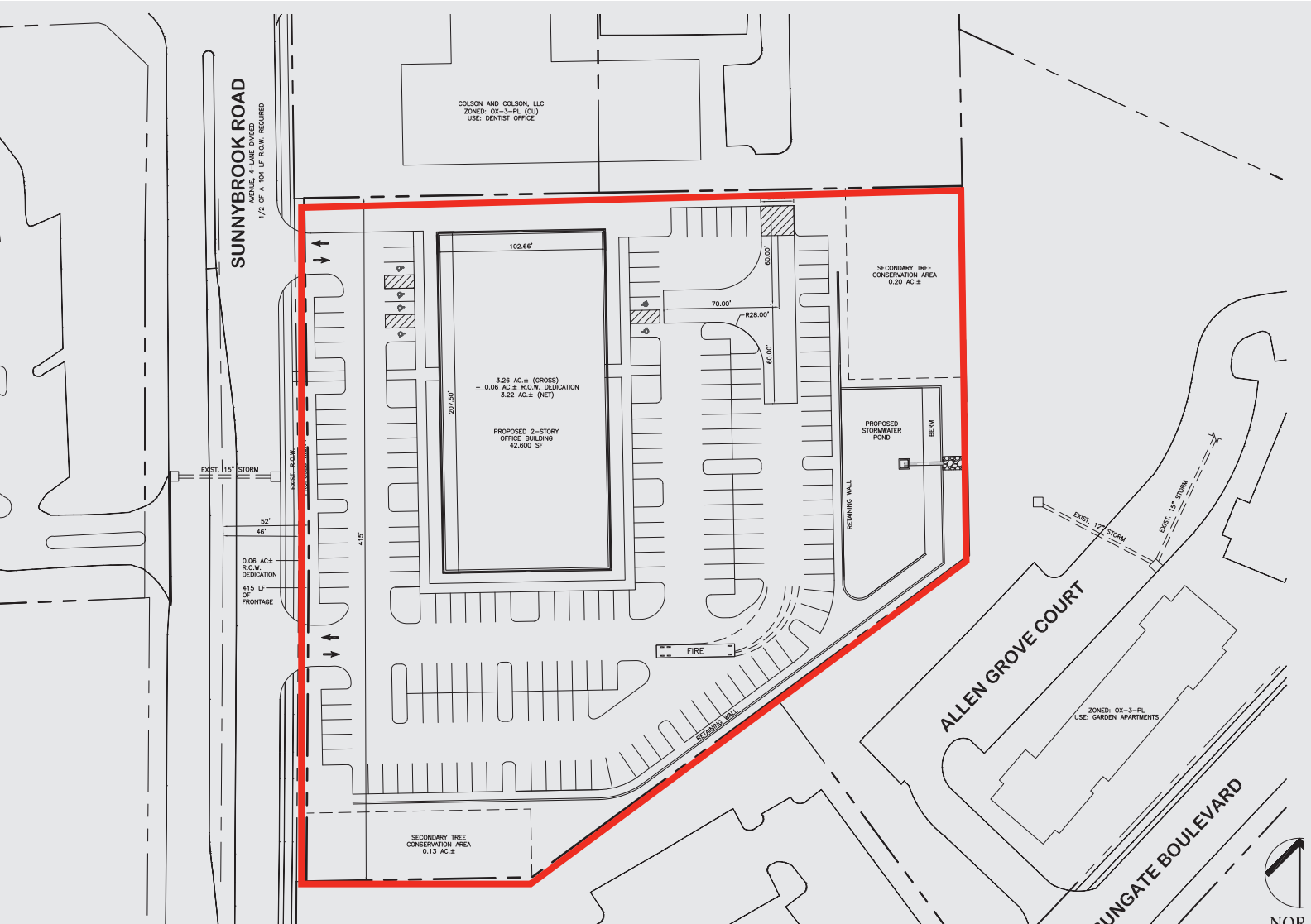
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# SUNNYBROOK MEDICAL CENTER

## PROPOSED SITE PLAN



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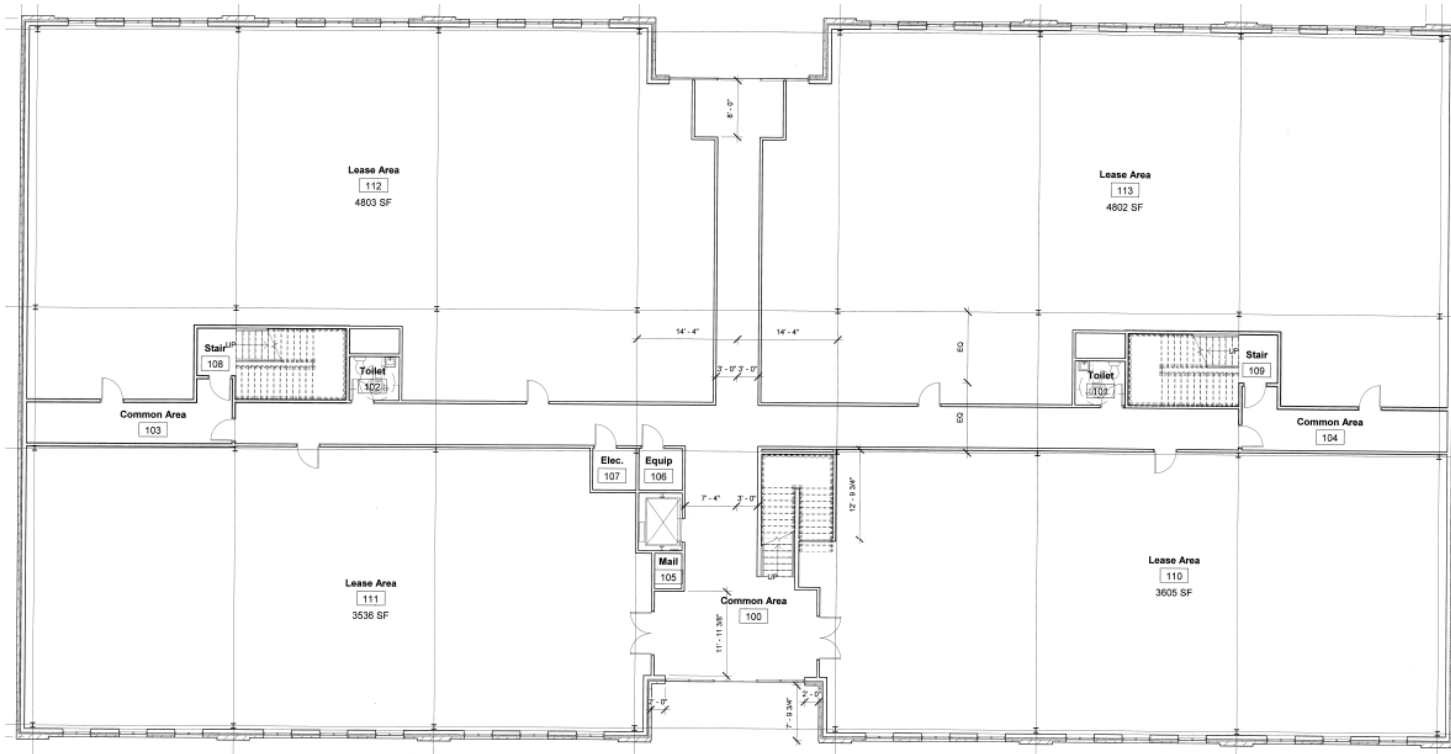
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# SUNNYBROOK MEDICAL CENTER

## PROPOSED FLOOR PLAN



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# SUNNYBROOK MEDICAL CENTER

## MAJOR HOSPITALS & THE MEDICAL OFFICE MARKET

Wake Med Raleigh is one of the largest hospitals in the Triangle, serving much of Eastern Wake County. There have only been 17,636 SF of deliveries in the past 5 years in the trade area of Wake Med Raleigh. Sunnybrook benefits from the perfect location as well as brand new construction in a flourishing medical submarket. Sunnybrook's brand new medical office space will be perfectly poised to increase physician's productivity, profitability and referral base by providing maximum convenience for medical professionals and the residents they serve now and in the future.



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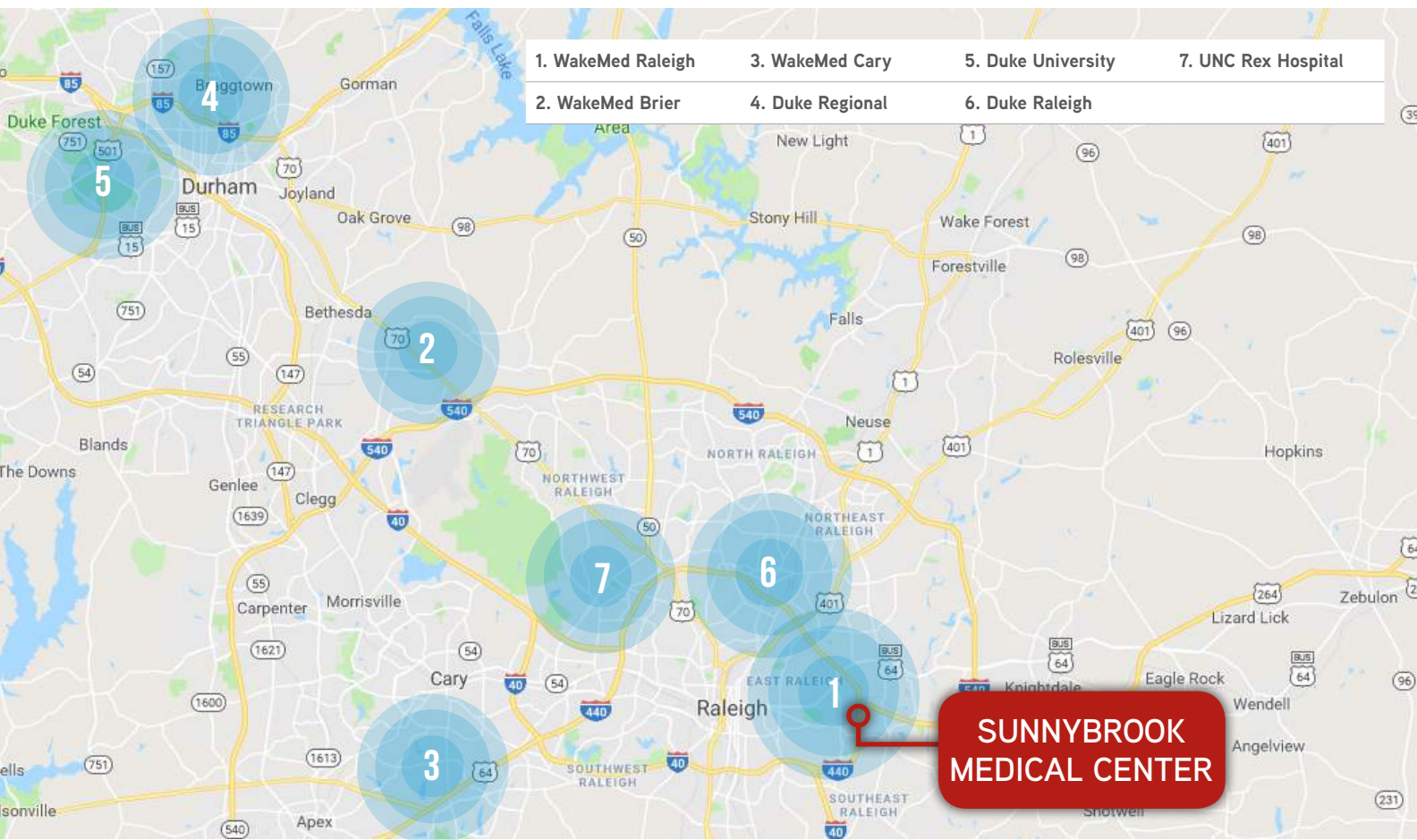
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# SUNNYBROOK MEDICAL CENTER

SURROUNDING AMENITY MAP

*17 restaurants in a  
5 minute drive!*



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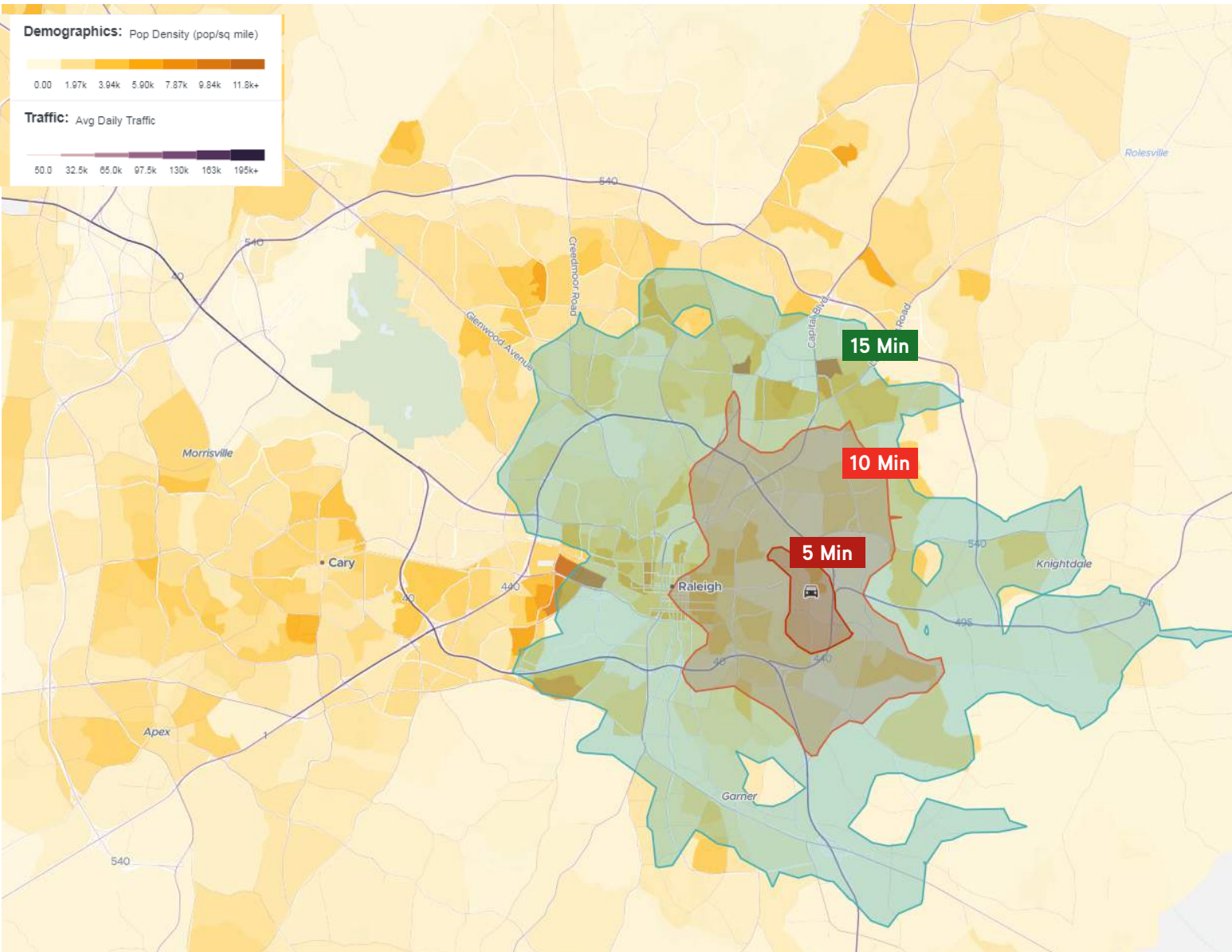
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## DENSE POPULATION BASE AND EASY ACCESSIBILITY



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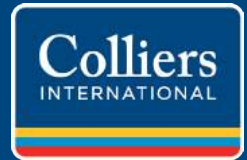


# SUNNYBROOK MEDICAL CENTER

213-223 SUNNYBROOK RD | RALEIGH, NC 27610

## DRIVE DISTANCE/TIMES

Downtown Raleigh CBD	9 min / 3.4 miles
Raleigh-Durham Airport	27 min / 22 miles
Research Triangle Park	27 min / 25 miles



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**42,788 SF INDUSTRIAL WAREHOUSE FOR LEASE****3801 Tarheel Drive - Unit 101 Raleigh, NC 27609**

42,788 SF of industrial warehouse for lease.

- ◆ Easily accessible to all major traffic corridors.
- ◆ Current Triton Stone showroom and distribution facility Available March 1, 2020.

42,788 SF building inclusive of 5,288 SF of office/showroom space. Additional 1,275 SF of mezzanine space in the warehouse.

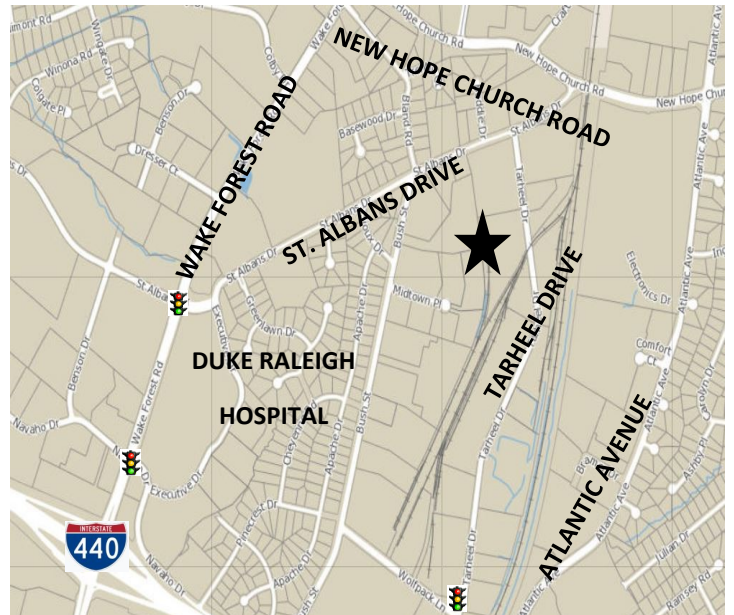
Rental rate: \$6.50 NNN. Taxes & Insurance: \$ .48 SF.

Tenant pays for water, electricity, HVAC maintenance agreement, prorated portion of landscaping, fire/safety equipment maintenance.

- ◆ 18'-24' clear ceilings in the warehouse.
- ◆ 29'-4" clearance between support beams.
- ◆ Three 10' x 12' dock high doors, one 14' x 16'-8" drive-in door with ramp.
- ◆ Sprinklered throughout.
- ◆ Gas Powered warehouse heaters.
- ◆ 480 volts power. Halogen lighting.
- ◆ 36 parking spaces with on street parking.
- ◆ Ample room for large truck deliveries.
- ◆ Zoned Industrial -1. Built in 1975.

Located in North Raleigh close to the Inner Beltline (I-440) off of Wake Forest Rd and St. Albans.

Close to Atlantic Avenue connector for easy downtown access.



FOR MORE INFORMATION AND A TOUR PLEASE CONTACT

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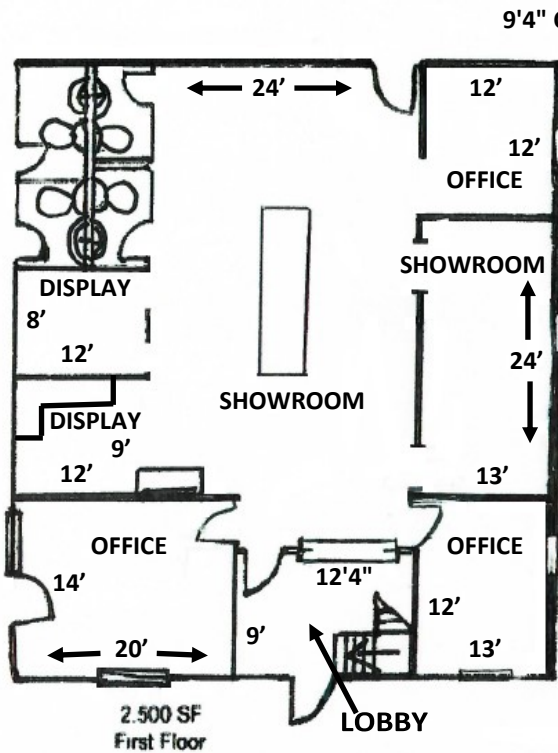




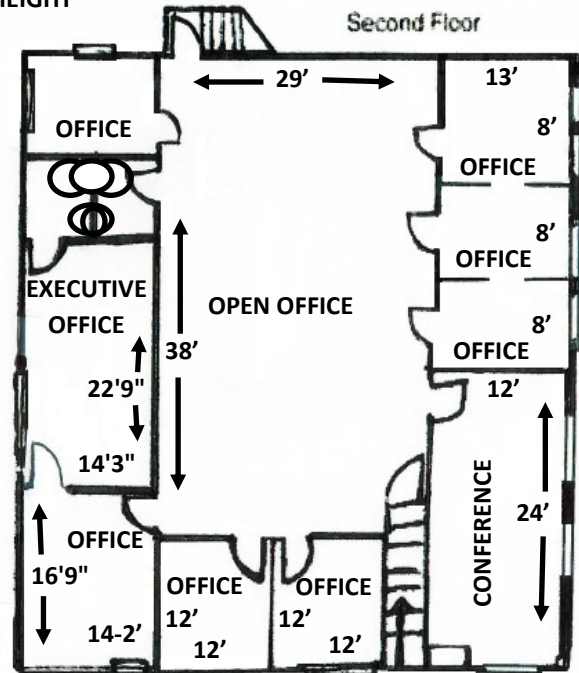
COMMERCIAL

## FLOOR PLAN

### FLOOR PLAN: OFFICE LAYOUT



2,500 SF  
FIRST FLOOR



2,500 SF  
FIRST FLOOR

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**3801 Tarheel Drive**  
**Unit 101**  
**Raleigh, NC 27609**  
**42,788 SF**  
**\$ 6.50 SF NNN**

**Taxes & Landlord Insurance: \$.48 SF**

The information above has been obtained from sources believed to be reliable. While we do not doubt its accuracy, we have not verified it and make no guarantee, warranty or representation about it. It is your responsibility to independently confirm its accuracy and completeness. Any projections, opinions, assumptions or estimates used are for example only and do not represent the current or future performance of the property. Each office is individually owned and operated





**SHOWROOM ENTRANCE**



**ORDER PROCESSING AREA**



**SHOWROOM DISPLAY**



**SHOWROOM RESTROOMS**



**DISPLAY AREA**



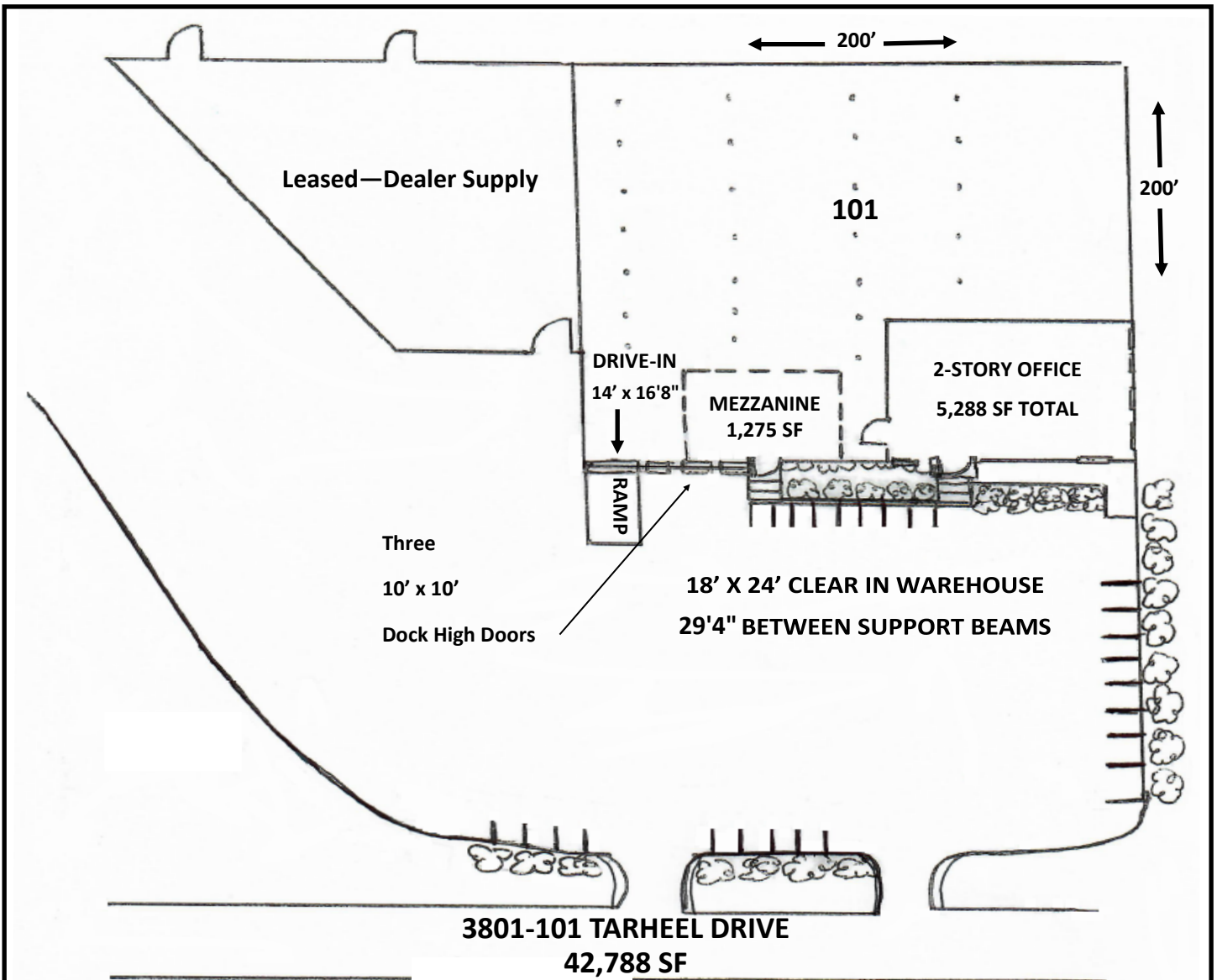
**SIGNAGE**

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COMMERCIAL<sup>SM</sup>

## BUILDING FOOTPRINT



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**3801 Tarheel Drive**  
**Unit 101**

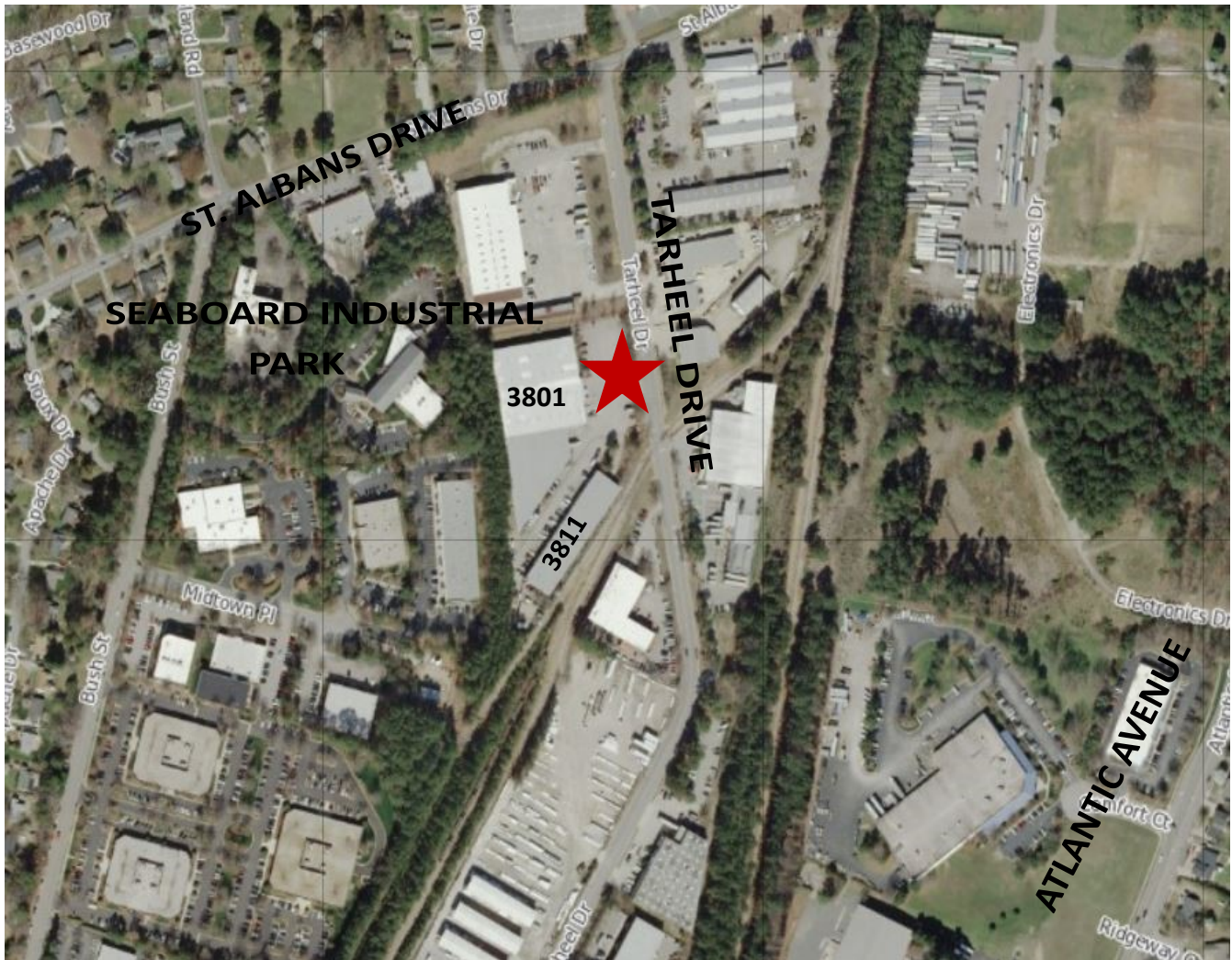
**Raleigh, NC 27609**  
**42,788 SF**

**\$ 6.50 SF NNN**

**Taxes & Landlord Insurance: \$.48 SF**

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Traffic Count

<http://ncdot.maps.arcgis.com/apps/webappviewer/index.html?id=5f6fe58c1d90482ab9107ccc03026280>

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## Where Classic Design Meets Trendy Midtown. Under the Oaks.

- Located in the heart of popular Falls of Neuse submarket, where Falls of Neuse becomes Wake Forest Road; just two miles from Midtown
- Serene setting with mature hardwoods and new “pocket park” amenity
- Easy walk to myriad of amenities
- All buildings feature bright, expansive lobbies and floor-to-ceiling glass
- Local ownership; professionally managed/maintained
- Restroom renovations underway
- Food Trucks on-site every Wednesday

**Address** 4401, 4403, 4405 & 4407 Bland Road  
Raleigh, NC 27609

**Availabilities** 4401 Bldg. 52,741 RSF **(Full Building)**  
4403 Bldg. 27,188 RSF **(Entire 2nd Floor)**  
4407 Bldg. 2,717 RSF (1st floor)\*  
13,012 RSF (1st floor)\*  
*\*available 2021*

**Rental Rate** \$22.50/RSF, full service



## Contact

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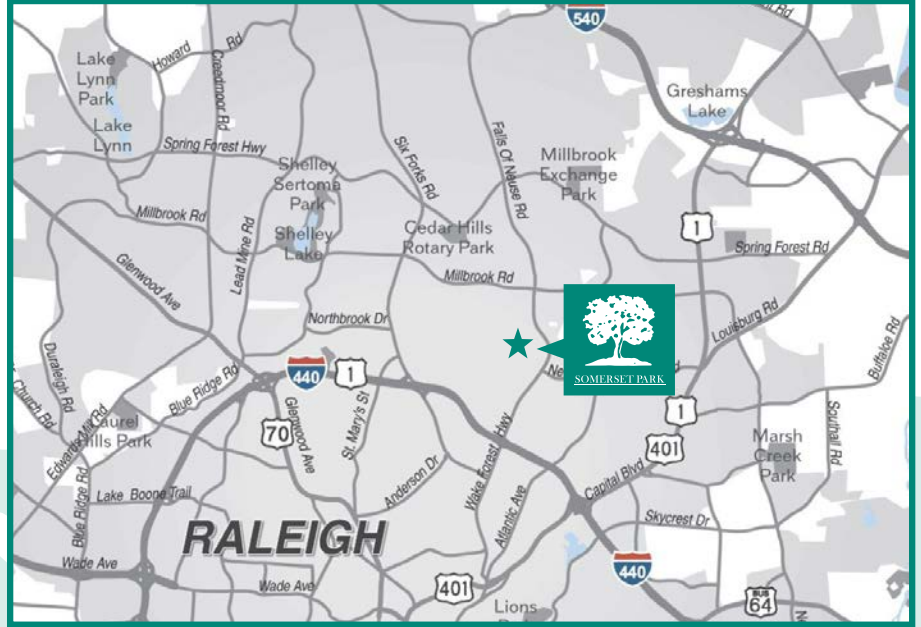
**TRINITY**  
**PARTNERS**  
trinity-partners.com





SOMERSET PARK

In the heart of the Falls of Neuse submarket.  
Just two miles from Midtown.



## Contact

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William Allen | 919.415.4390  
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**TRINITY**  
**PARTNERS**  
trinity-partners.com





SOMERSET PARK

# Representative tenant interiors — 4401 building — *full building - 52,252 SF available*



## Contact

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eaustin@trinity-partners.com

William Allen | 919.415.4390  
wallen@trinity-partners.com

**TRINITY**  
**PARTNERS**  
trinity-partners.com





SOMERSET PARK

## Representative tenant interiors — 4403 building —

*entire 2nd floor - 26,964 SF available immediately*



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**TRINITY**  
**PARTNERS**  
trinity-partners.com





## INDUSTRIAL, RETAIL, OR ASSEMBLY COMPLEX FOR LEASE

4191 Fayetteville Rd Raleigh, NC 27603



Mikels and Jones Properties presents the multi-use building for lease. This property is located in the city limits of Garner, NC, but has a Raleigh address. It is only 3.1 miles to downtown Raleigh and has great access to all major roads including I-40.

**MIKELS & JONES**

PROPERTIES





## AERIAL BUILDING MAP

## PROPERTY DETAILS

- +/- 40,480 square feet of two story office space
- 17,000 square feet of warehouse space
- Built in 1988, expanded in 1997
- Stucco façade on front office section and metal exterior construction for the warehouse
- Loading dock-high platform with drive-up ramp
- 100 paved parking spaces
- Zoned Service Business (SB) (Town of Garner ETJ)
- Office space can be subdivided
- Only 3.1 miles to downtown Raleigh
- New retail with Starbucks under construction next door
- The HWY 401/HWY 70 split is designated as a major retail area by Town of Garner
- Property is located in the city limits of Garner, but has a Raleigh address
- Full work out facility with showers
- Perfect opportunity to a company or government organization to have Class B office space at a reasonable rent per square foot, offering great access to all major roads and downtown



## BUILDING PHOTOS



FOR LEASING INFORMATION:

**TERRY MIKELS**  
**984.222.0138 OFFICE**  
**919.272.1908 CELL**  
**TMIKELS@MJPROPERTIES.COM**

**MIKELS & JONES**

PROPERTIES

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## BUILDING FLOOR PLANS

FIRST FLOOR



SECOND FLOOR



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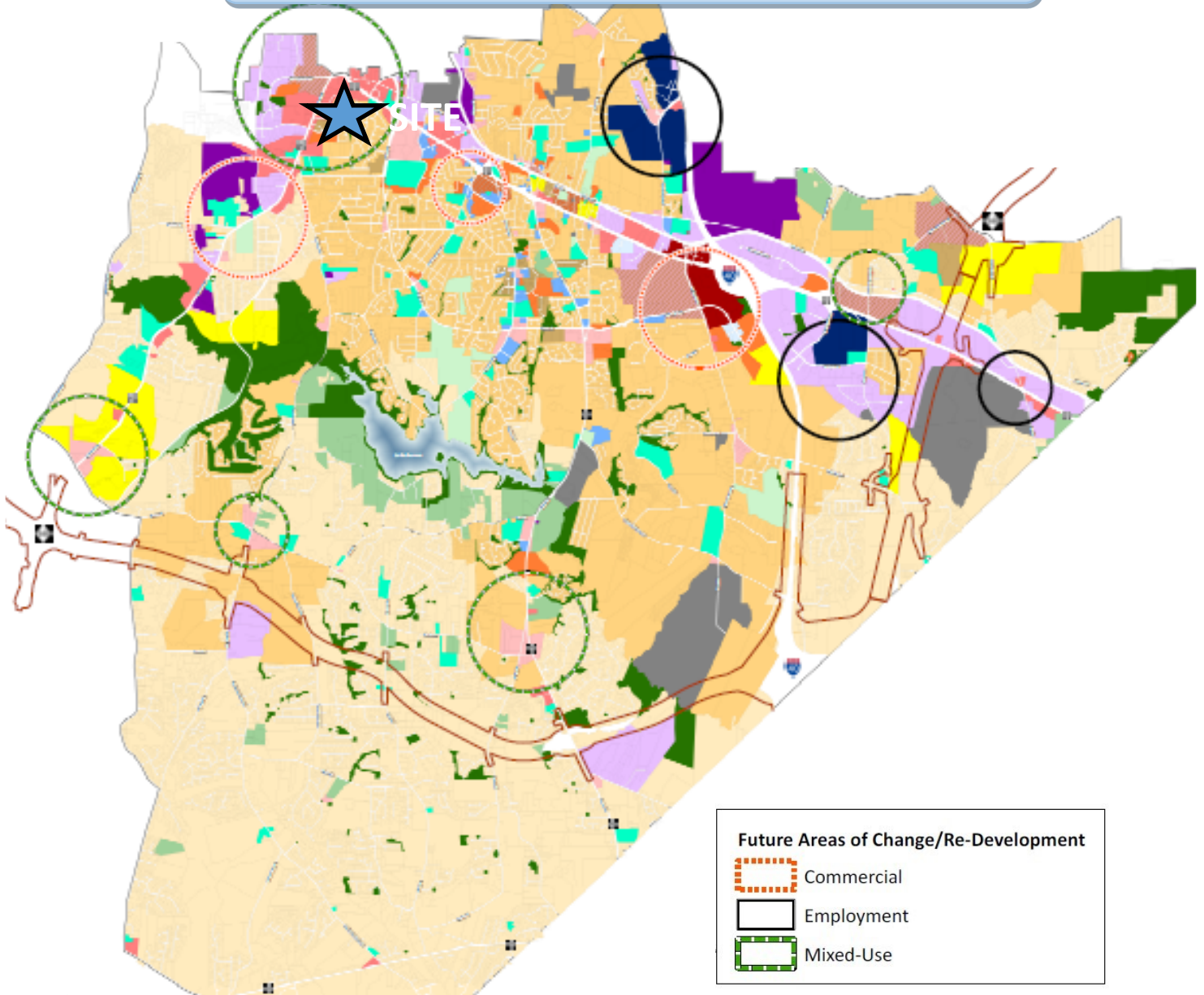
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# TOWN OF GARNER- FUTURE LAND USE MAP



## 2045 Future Land Use

Preserved Open Space	Multi-Family Residential	Employment Campus
Rural Lands	Neighborhood Commerce Center	Office Center
Active Recreation	Corridor Commercial	Civic and Institutional
Low-Density Residential	Regional Commerce Center	Health Care Campus
Medium-Density Residential	Mixed-Activity Center	Light Industrial Center
High-Density Residential	Mixed Density Neighborhood Center	Heavy Industrial Center
	Town Center	Major Utilities

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## SOUTHERN GATEWAY CORRIDOR PLAN



1A

### GARNER STATION

Capitalizing on the Southern Gateway Corridor Plan completed by Raleigh and the Wake County Transit Strategy Plan, the concept for the convergence of US 70 and US 401 emphasizes a massively improved experience for drivers, pedestrians, and transit patrons. This last group is planned to be served by the southernmost (for now terminus of a bus rapid transit (BRT) line that will connect Garner quickly to downtown Raleigh. The venter-loading of the vehicles encourages development on both sides of the landscaped and walkable spine roadway. For more information: <https://www.garnernc.gov/departments/planning-86>

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# Available 6.94 Acres Vacant Land For Sale

3081 Sanderford Rd,  
Raleigh, NC 27610

Cheech Road

Sanderford Road

6.94  
AC



## CONTACT

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**Vincenzo Verdino**

Vincenzo@cityplat.com  
917.566.5944

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**CityPlat**

www.cityplat.com  
919.650.2643

119 SW Maynard Rd  
Suite 200  
Cary, NC 27511

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This Offering has been prepared to provide a summary of unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation.

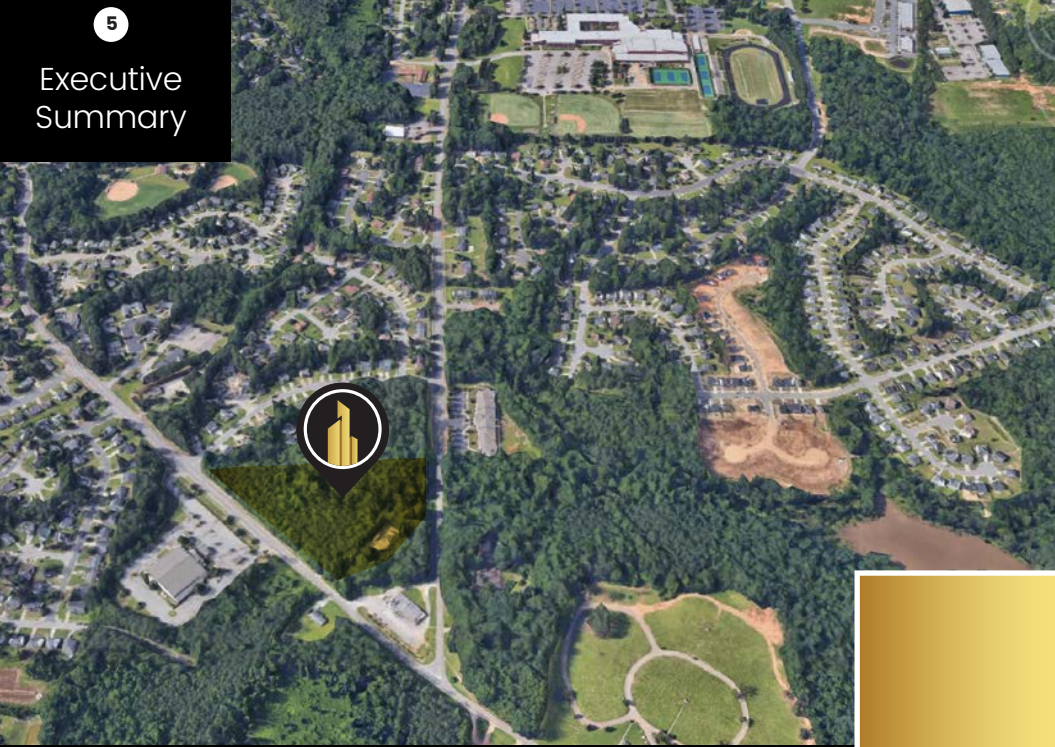
CityPlat, LLC has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with state and federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

The information contained in this Offering has been obtained from sources we believe are reliable; however, CityPlat, LLC has not verified, and will not verify, any of the information contained herein, nor has CityPlat, LLC conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided.



5

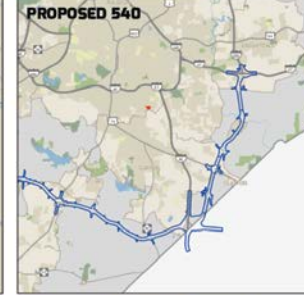
## Executive Summary



USGS

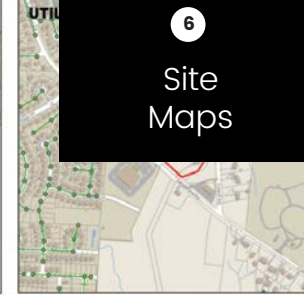


PROPOSED 540



6

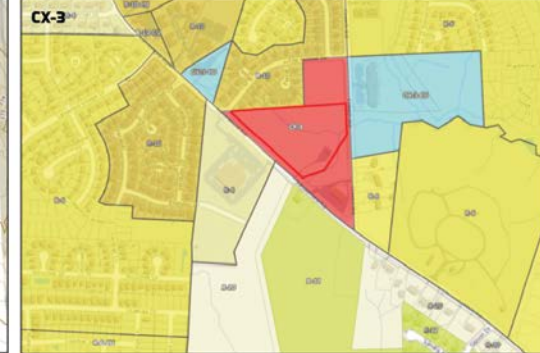
## Site Maps



TOPOGRAPHY



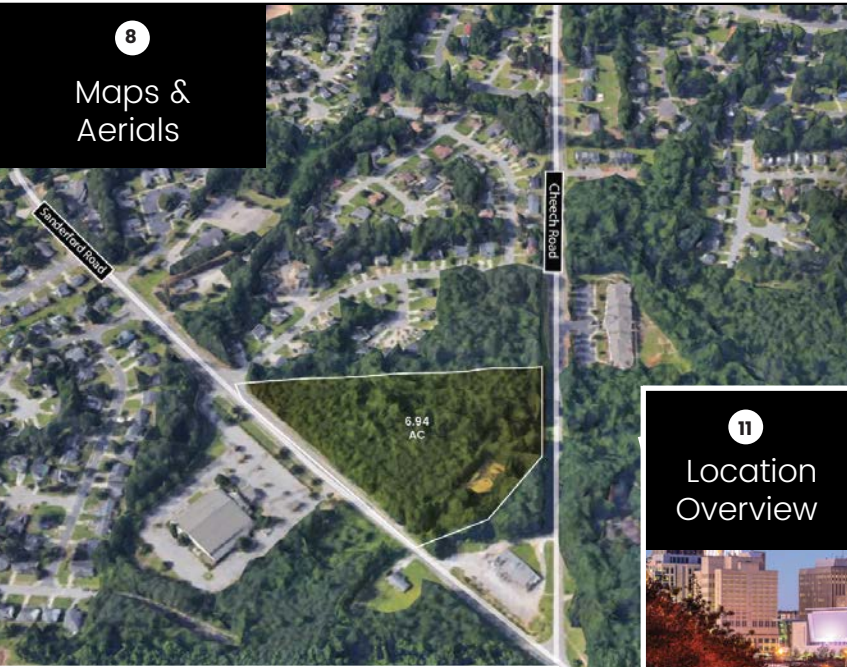
CX-3



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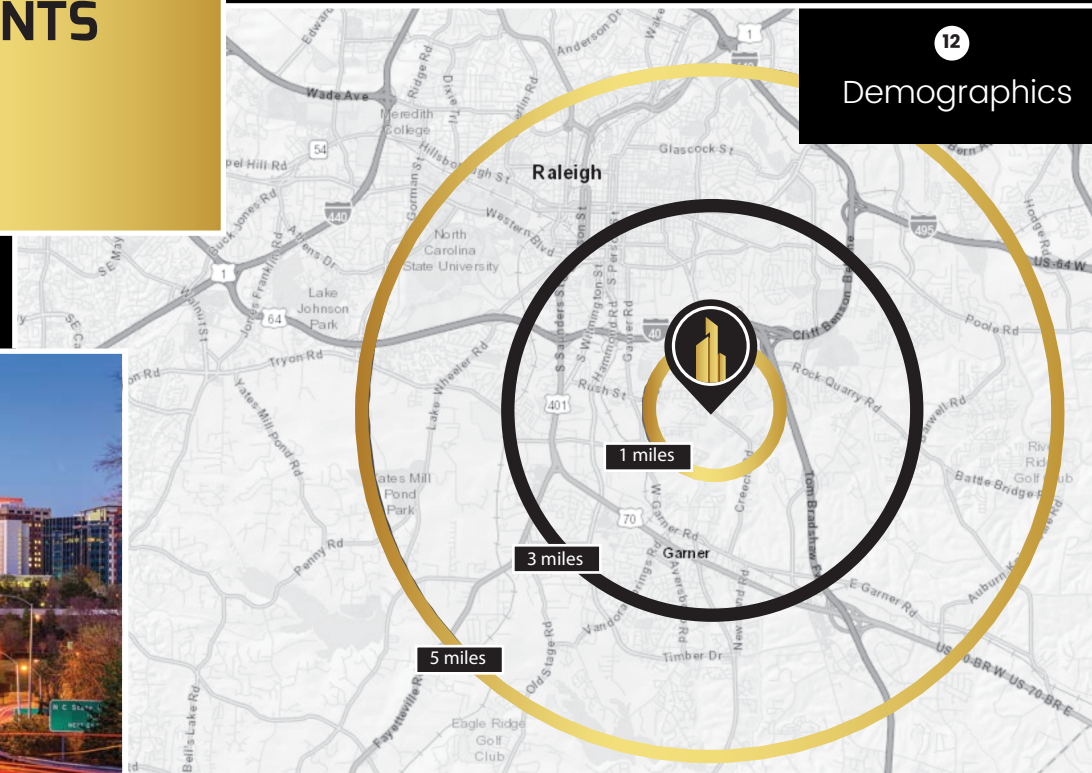
8

## Maps & Aerials



12

## Demographics



11

## Location Overview





# EXECUTIVE SUMMARY

Sanderford Road

Cheech Road





# EXECUTIVE SUMMARY

CityPlat is pleased to present 6.94 acres of vacant land for sale at 3081 Sanderford Rd., in Raleigh, NC 27610. This land is favorably positioned at the intersection of Sanderford Road & Creech Road. Current zoning is CX-3, which makes it ideal for Small Strip Shopping Center and/or Local Grocery Store. Flex, Light Manufacturing or Self Storage Facility could be well suited here as well.

This land is close to Amazon Distribution Site and it is in the heart of expanding and developing home sites area. It is surrounded by industrial and retail businesses. Raleigh Beltline & I-40 is in close proximity. Center of Downtown Raleigh is just 7-10 minutes away. This site benefits from strong demographics and high traffic count which is 107K VPD.

Raleigh is the capital of the state of North Carolina and the seat of Wake County in the United States. Raleigh is the second-largest city in the state, after Charlotte. Raleigh is known as the "City of Oaks" for its many oak trees, which line the streets in the heart of the city. The city covers a land area of 142.8 square miles. The U.S. Census Bureau estimated the city's population as 479,332 as of July 1, 2018. It is one of the fastest growing cities in the country.

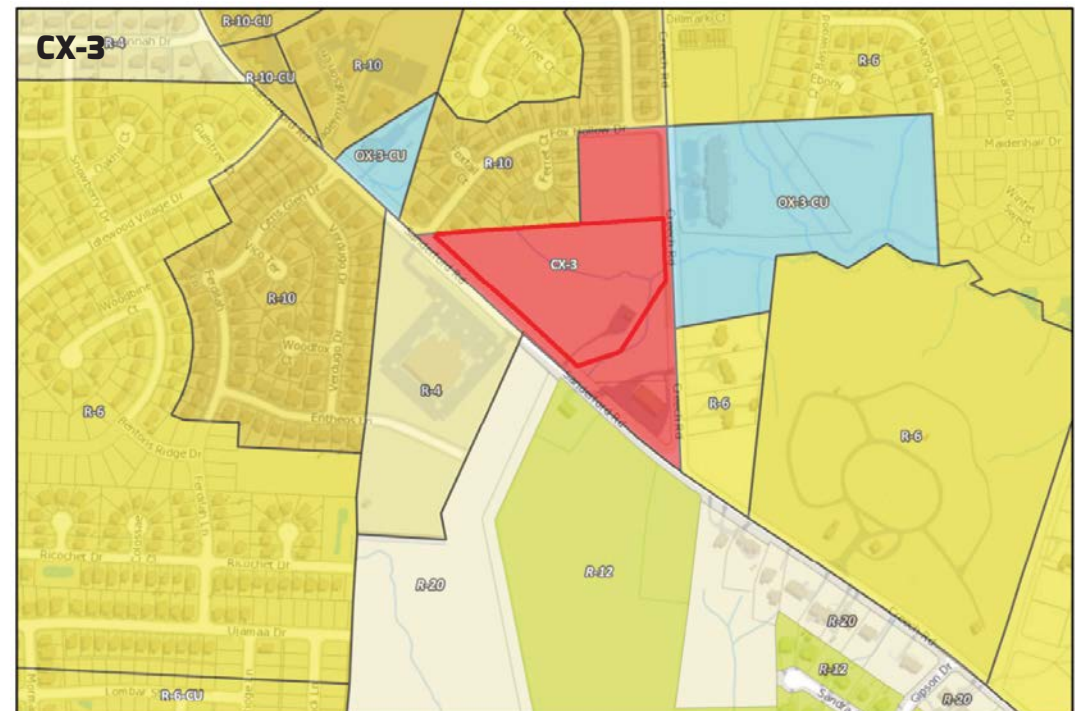
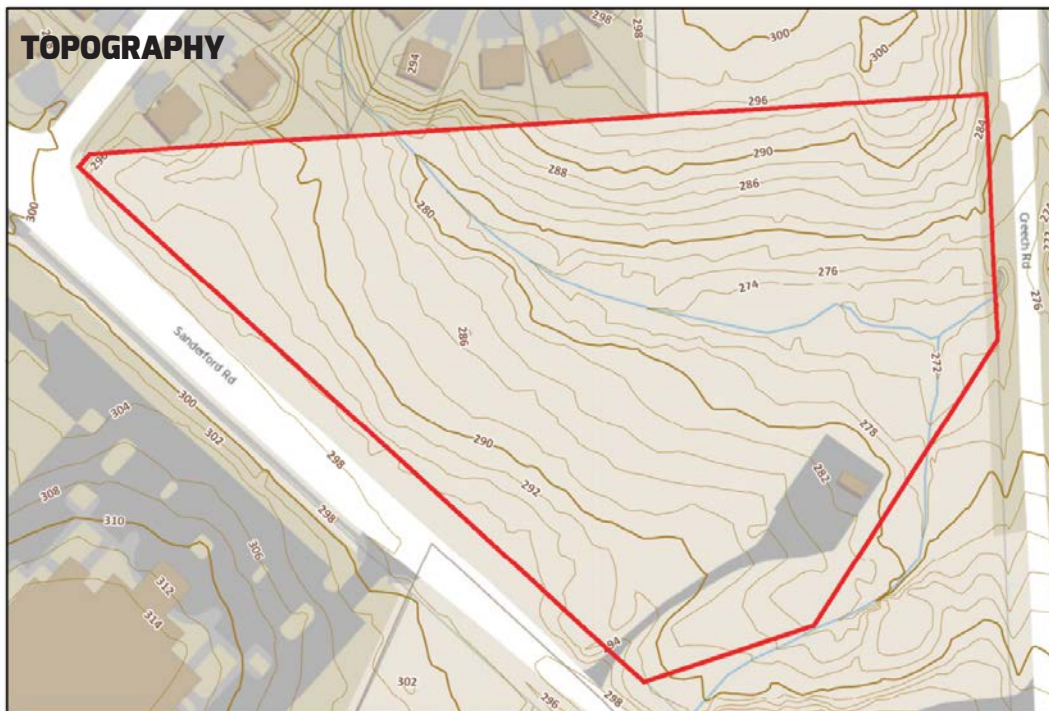
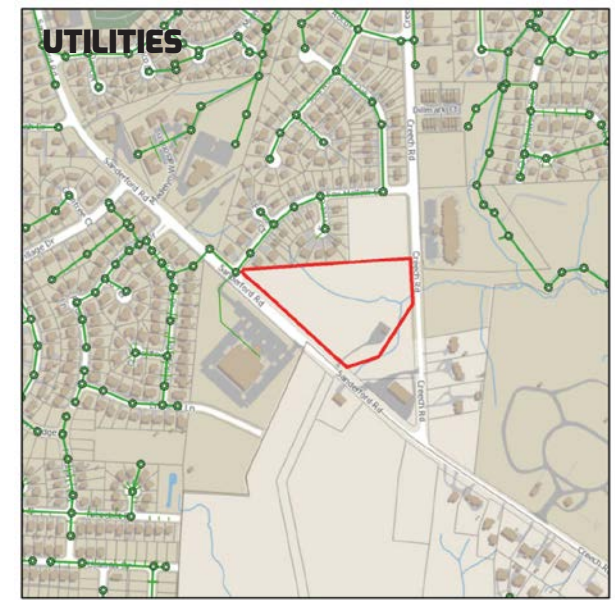
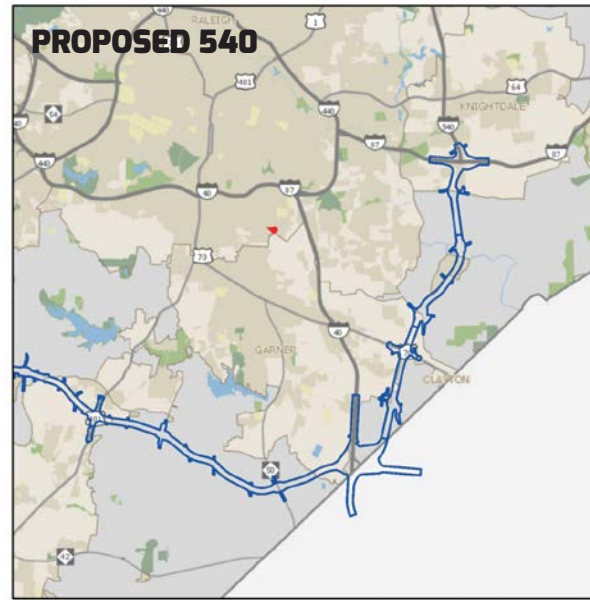
## KEY OFFERING HIGHLIGHTS

- Zoning: Shopping Center
- Pinnacle: 6.94 acres
- Off Sites: Curb/Gutter/Sidewalk Electricity, Gas, Sewer, Street Water
- Proposed Use: Retail, Strip Center

**FOR SALE | \$600,000**



# SITE MAPS





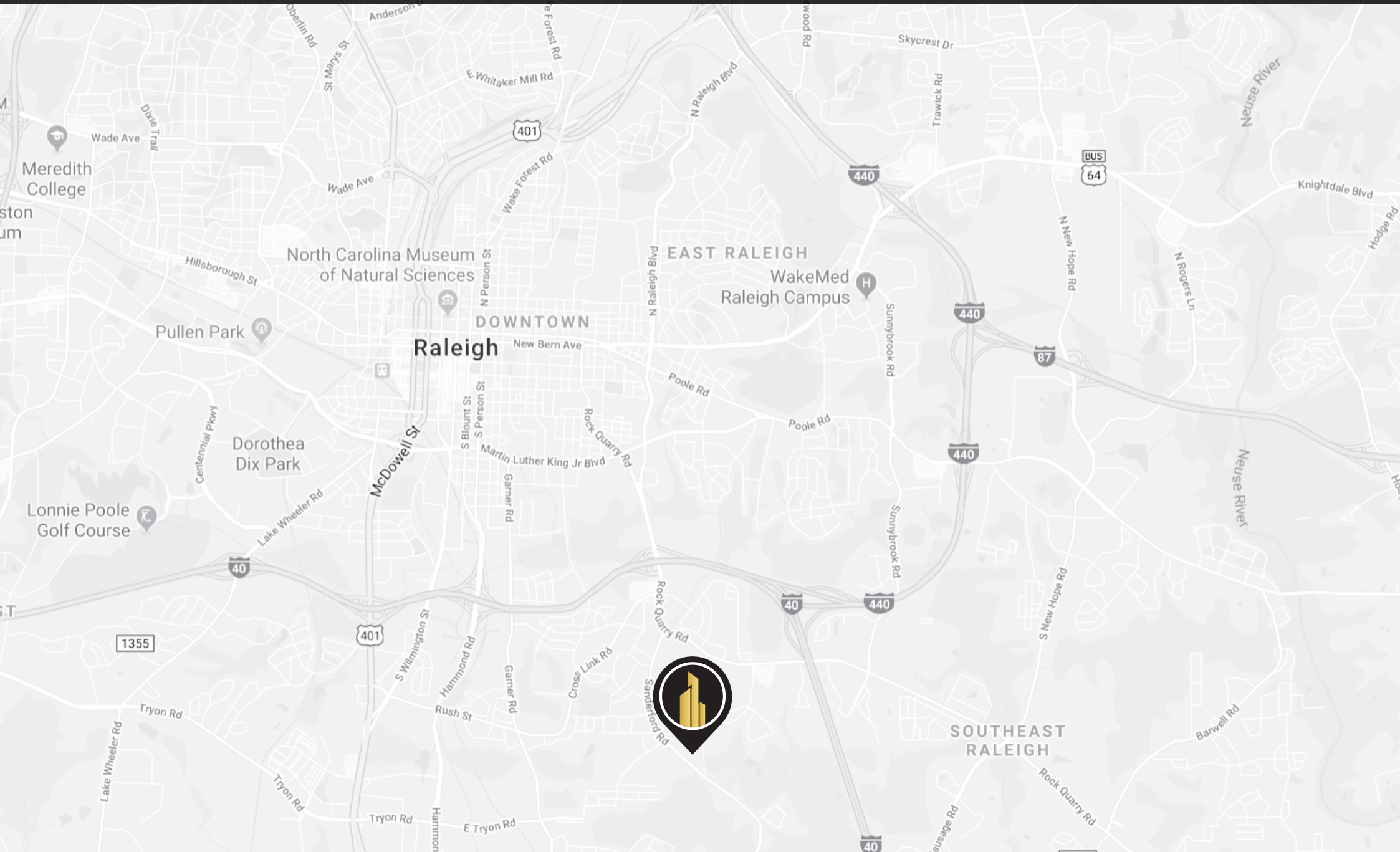
## LOCATION OVERVIEW





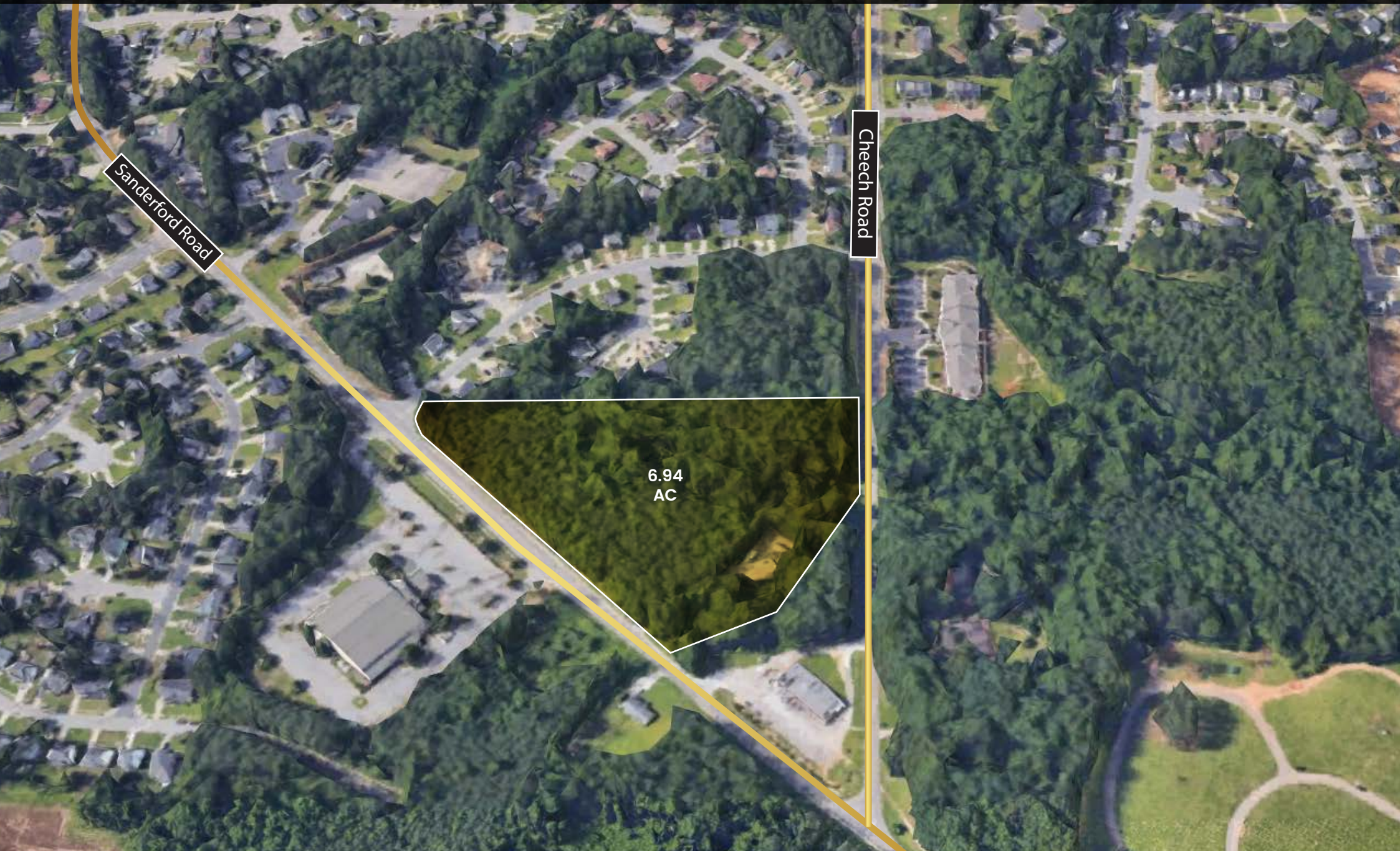
# MAPS & AERIALS

2219



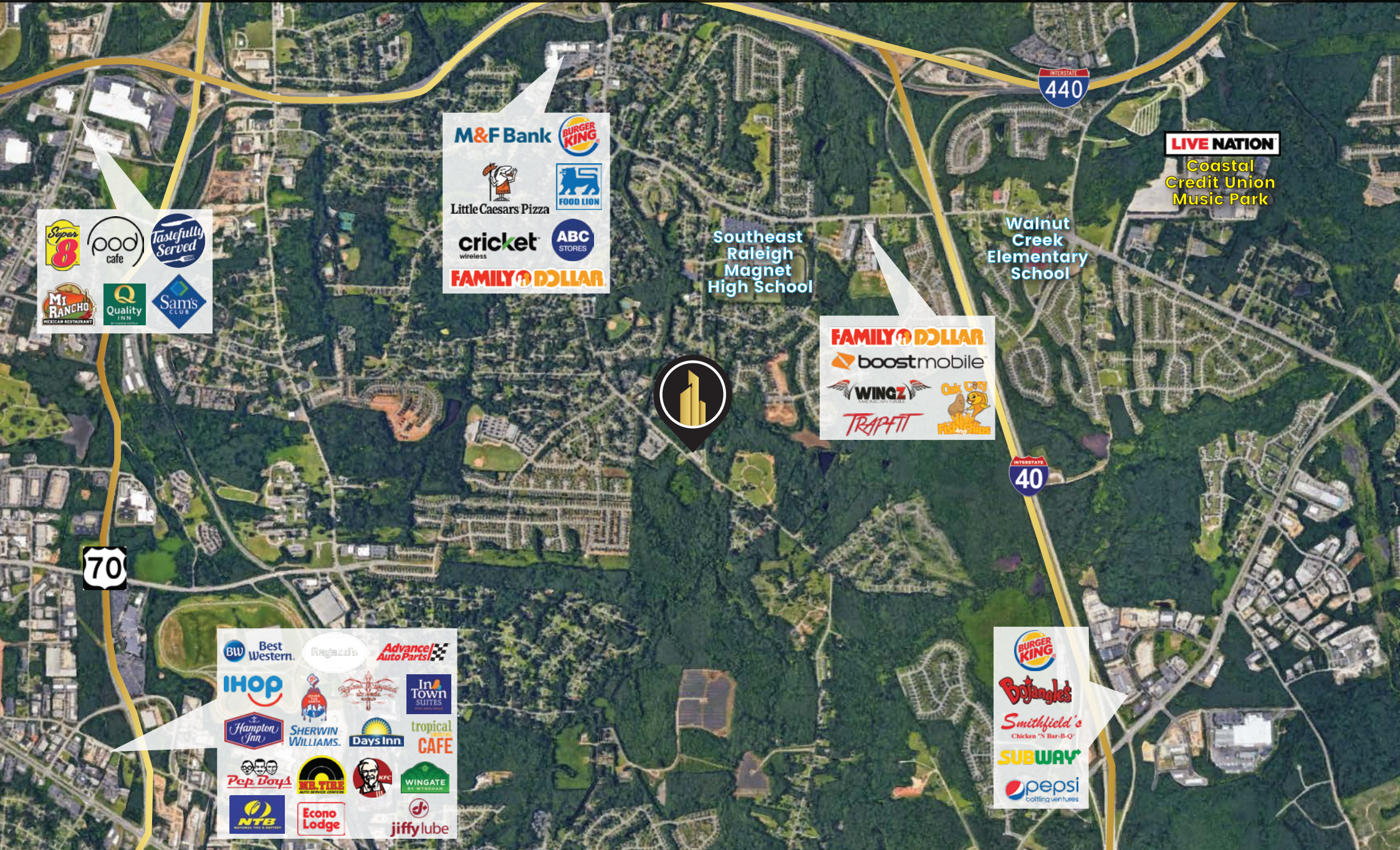


# MAPS & AERIALS





# MAPS & AERIALS



Southeast  
Raleigh  
Magnet  
High School

Walnut  
Creek  
Elementary  
School

**LIVE NATION**  
Coastal  
Credit Union  
Music Park





# RALEIGH, NC

Raleigh is the capital of the state of North Carolina and the seat of Wake County in the United States. Raleigh is the second-largest city in the state, after Charlotte. Raleigh is known as the "City of Oaks" for its many oak trees, which line the streets in the heart of the city. The city covers a land area of 142.8 square miles. The U.S. Census Bureau estimated the city's population as 479,332 as of July 1, 2018. It is one of the fastest-growing cities in the country.

Raleigh is home to North Carolina State University (NC State) and is part of Research Triangle Park (RTP), together with Durham (home of Duke University and North Carolina Central University) and Chapel Hill (home of the University of North Carolina at Chapel Hill). The "Triangle" nickname originated after the 1959 creation of the Research Triangle Park, located in Durham and Wake counties, among the three cities and their universities. The Research Triangle region encompasses the U.S. Census Bureau's Raleigh-Durham-Chapel Hill Combined Statistical Area.

Most of Raleigh is located within Wake County, with a very small portion extending into Durham County. The towns of Cary, Morrisville, Garner, Clayton, Wake Forest, Apex, Holly Springs, Fuquay-Varina, Knightdale, Wendell, Zebulon, and Rolesville are some of Raleigh's primary nearby suburbs and satellite towns.

## RALEIGH-CARY and WAKE COUNTY ACCOLADES

- #1 Among Mid-Sized American Cities of the Future - The Financial Times, April 2015
- Among Five American Cities You Should Visit in 2015 - The Huffington Post, February 2015
- Among World's 300 Largest Metropolitan Economies in 2014 - Brookings Institution, January 2015
- #3 Among Best Metro Areas for STEM (Science, Technology, Engineering & Math) Professionals - WalletHub, January 2015
- #7 Among America's Smartest Cities (Raleigh) - Forbes, November 2014
- #1 Among The U.S. Cities Attracting The Most Families (Raleigh MSA) - Forbes, September 2014
- #1 Among The Best Places for Business and Careers - Forbes, July 2014
- #3 Among 10 Fastest Growing Cities - CNNMoney, March 2014
- #2 Among America's 20 Fastest-Growing Cities - Forbes, February 2014





# DEMOGRAPHICS

2019 Summary	1 Mile	3 Miles	5 Miles
Population	9,106	64,553	166,119
Households	3,141	22,095	61,915
Families	2,293	14,099	33,365
Average Household Size	2.89	2.76	2.48
Owner Occupied Housing Units	2,074	11,769	31,314
Renter Occupied Housing Units	1,066	10,326	30,602
Median Age	33.7	33.1	32.1
Median Household Income	\$52,675	\$47,366	\$53,738
Average Household Income	\$60,221	\$59,583	\$72,059

2024 Summary	1 Mile	3 Miles	5 Miles
Population	9,965	70,018	181,421
Households	3,431	24,011	68,280
Families	2,488	15,185	36,158
Average Household Size	2.90	2.77	2.47
Owner Occupied Housing Units	2,308	13,012	34,515
Renter Occupied Housing Units	1,123	10,999	33,765
Median Age	33.5	32.9	32.2
Median Household Income	\$56,416	\$53,779	\$60,156
Average Household Income	\$68,416	\$69,656	\$82,830





# CITYPLAT

COMMERCIAL REAL ESTATE

---

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119 SW Maynard Rd  
Suite 200  
Cary, NC 27511



For Sale

New Bern Ave. Raleigh, NC

9.46 Acres



Google

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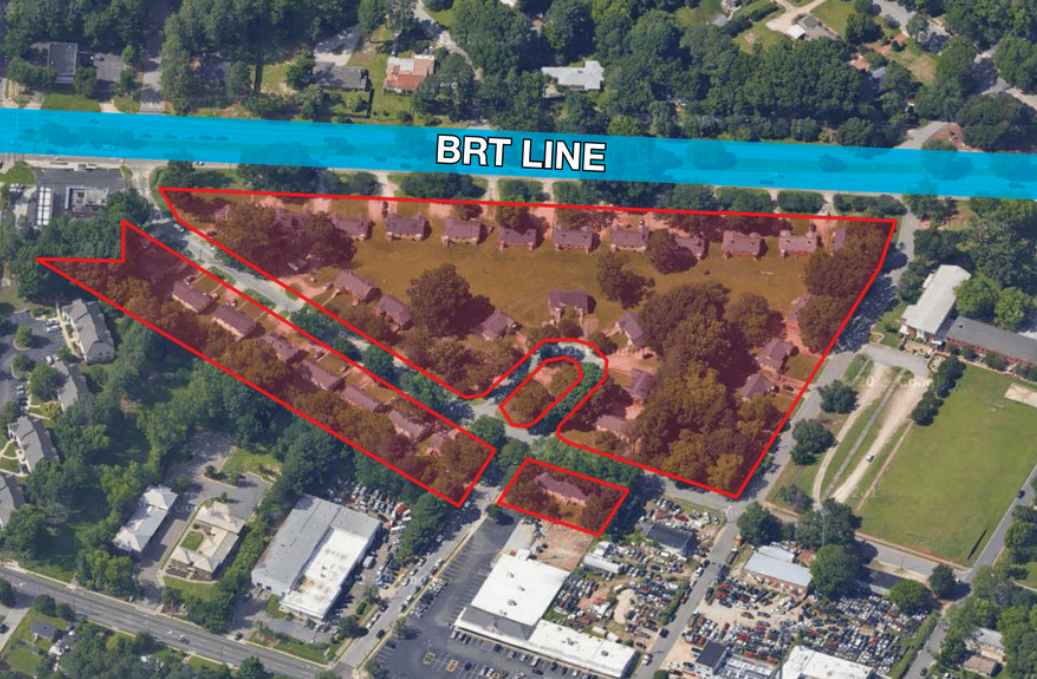
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Raleigh, NC 27607

919 832 0594 tel

<https://naicarolantic.com>





For Sale  
Redevelopment

## New Bern Ave & Raleigh Blvd.

Raleigh, North Carolina, 27610

For more information

**John Hibbits**

O: 919 714 7125 | C: 919 606 0989  
jhibbits@naicarolantic.com

### Property Highlights

- 66 units of housing site
- City encouraged for density rezoning, plan was submitted for pre-approval (low risk option)
- 3.15% Cap As-Is
- ~6% Cap Renovated
- Over 500 surface parked units potentially, some portion affordable required on proposed site plan
- Collect cash during rezoning and site plan processes or seller will cooperate to rezone the property and collect cash during the site plan approval process
- On future BRT Line, as shown above
- Midway between thriving Downtown Raleigh and WakeMed's flagship hospital
- For demographics see housing price index page 3
- See proposed site plan notes, pages 4-10
- See Raleigh apartment comparables, pages 5-7

### OFFERING SUMMARY

<b>Sale Price</b>	Call broker for details
<b>Lot Size</b>	9.46 Acres
<b>Zoning</b>	R-10

### AVAILABLE

<b>1902 New Bern Ave</b>	1713585619	6.97 acres
<b>1900 Hawkins Street</b>	1713581448	2.13 acres
<b>2000 Hawkins Street</b>	1713584278	0.36 acres

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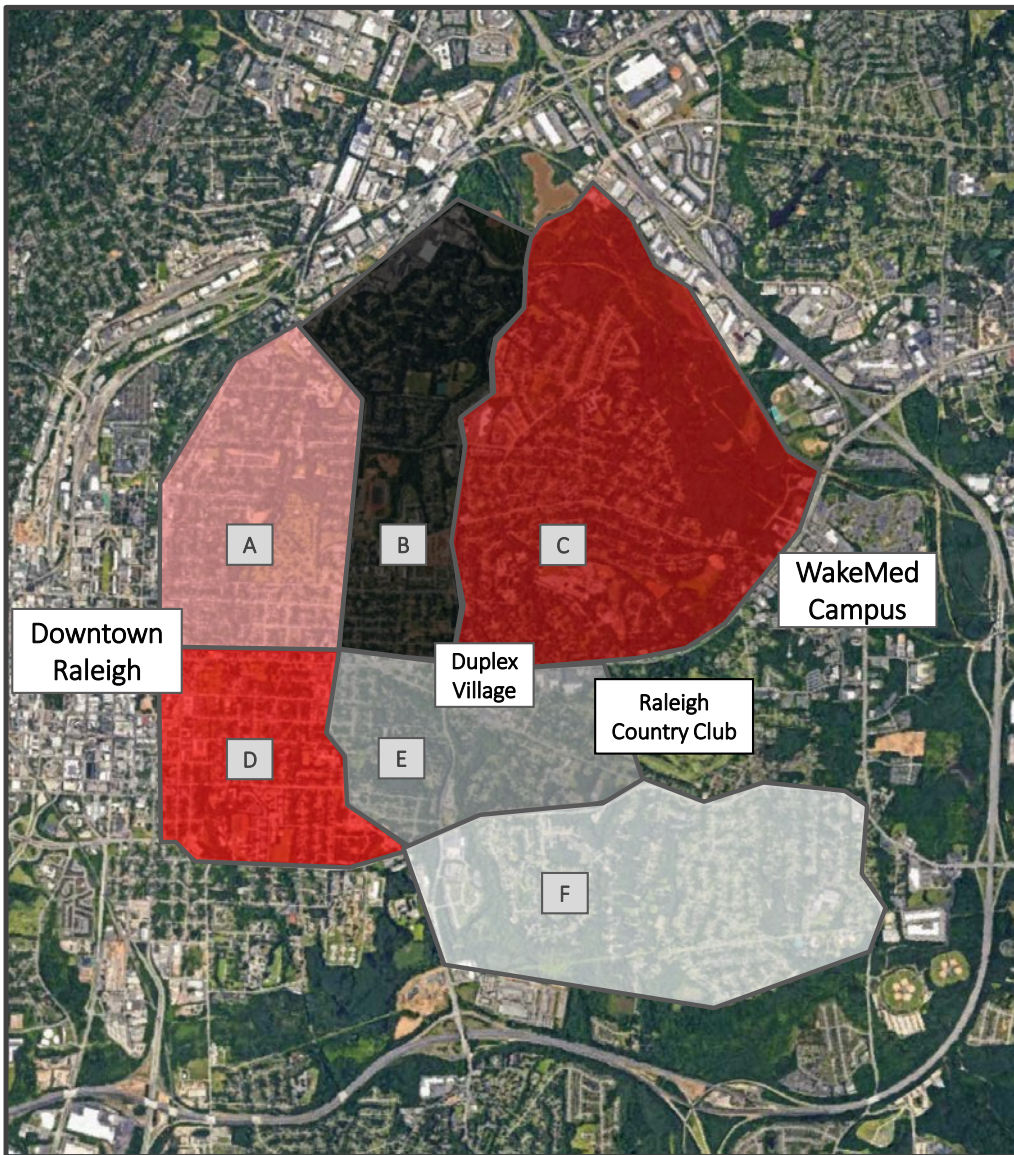
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# Local Housing Price Study



Year	All	A	B	C	D	E	F
2018	\$209	\$278	\$205	\$198	\$259	\$173	\$129
2017	\$170	\$274	\$184	\$159	\$211	\$133	\$92
2016	\$150	\$247	\$193	\$151	\$166	\$120	\$88
2015	\$107	\$225	\$180	\$112	\$107	\$81	\$63
2010	\$80	\$156	\$123	\$87	\$81	\$57	\$57
2005	\$84	\$155	\$100	\$76	\$65	\$81	\$73
1998	\$68	\$86	\$72	\$71	\$41	\$56	\$61
Growth, '10-'18	162%	79%	66%	127%	221%	204%	126%

(Median)	Submarket: B		Submarket: C		Submarket: E	
Year	\$	\$/BSF	\$	\$/BSF	\$	\$/BSF
2018	\$280,000	\$205	\$235,000	\$198	\$225,000	\$173
2017	\$244,000	\$184	\$182,500	\$159	\$154,000	\$133
2016	\$235,000	\$193	\$179,000	\$151	\$160,000	\$120
2015	\$211,500	\$180	\$140,000	\$112	\$100,000	\$81
2014	\$209,000	\$161	\$124,500	\$98	\$86,000	\$73
2013	\$121,000	\$121	\$100,211	\$90	\$98,000	\$76
2012	\$140,000	\$118	\$90,000	\$78	\$55,750	\$50
2011	\$140,000	\$148	\$97,250	\$79	\$85,000	\$69
2010	\$140,000	\$123	\$114,000	\$87	\$57,000	\$57
2009	\$161,000	\$154	\$119,000	\$101	\$62,924	\$57
2008	\$175,000	\$159	\$104,000	\$92	\$78,250	\$71
2007	\$153,000	\$121	\$102,000	\$87	\$106,000	\$89
2006	\$148,000	\$108	\$95,313	\$83	\$85,000	\$74
2005	\$110,000	\$100	\$87,000	\$76	\$75,000	\$81
2004	\$89,500	\$88	\$88,250	\$76	\$76,000	\$74
2003	\$92,500	\$76	\$88,000	\$80	\$74,250	\$60
2002	\$100,000	\$77	\$88,000	\$79	\$63,750	\$59
2001	\$102,000	\$72	\$99,073	\$76	\$72,000	\$72
2000	\$94,500	\$81	\$88,500	\$81	\$67,000	\$63
1999	\$87,500	\$67	\$85,000	\$68	\$62,000	\$62
1998	\$92,500	\$72	\$82,000	\$71	\$65,000	\$56



ZONING DATA	
Site Area	10.03 Acres
Zoning District	R-10
Market Rate Units Provided	352
Affordable Units Provided	148
Total Units Provided	500
Parking Required	593.0
Interior Parking Provided	248.0
Surface Parking Provided	331.0
Total Parking Provided	609.0
Total Gross SF	823,600
Total Net SF	426,568

## Proposed Site Plan



### Proposed Site Plan Notes

500 units (city would allow more)

Surface parked

Estimated Cost: \$100-\$140/SF

1% rule on surrounding single-family home prices (\$225k-280k) would set equivalent rent at \$2,250-\$2,800 per month – creating a large value-proposition to rent instead of purchase.

Raleigh Apartment Rent Comps below



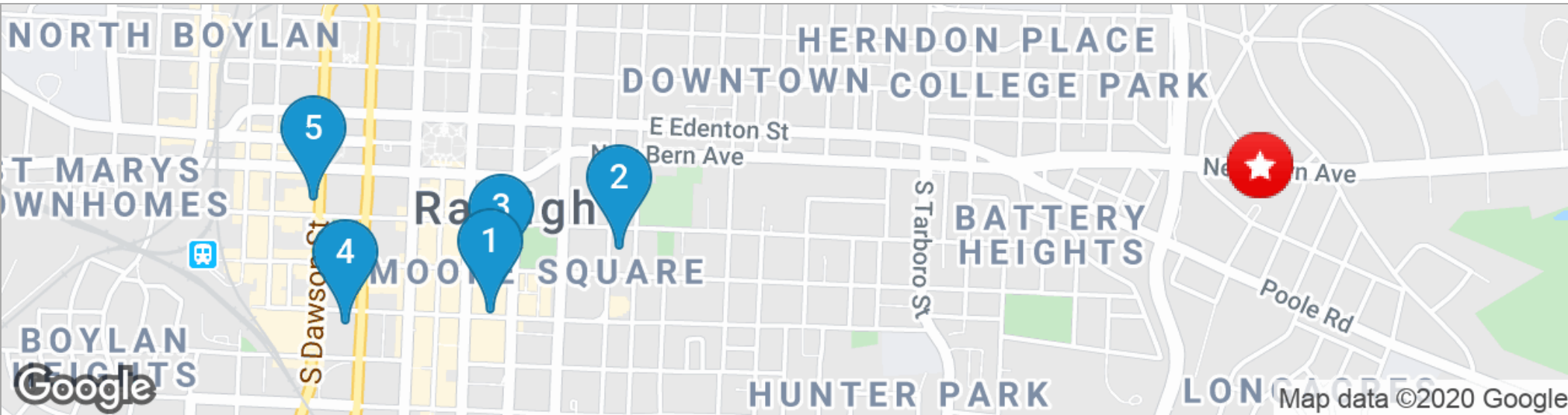
# Raleigh Apartment Comparables

## Raleigh Apartment Comparables

Building	Address	Price Per Square Foot
Edison Lofts	131 E Davie Street Raleigh, NC 27601	\$2.10
Gramercy Glenwood South	650 W. North Street Raleigh, NC 27603	\$2.14
927 West Morgan	927 W. Morgan Street Raleigh, NC 27603	\$1.71
Devon Four25	717 Tucker Street Raleigh, NC 27603	\$3.32
712 Tucker Apartments	712 Tucker Street Raleigh, NC 27603	\$1.66
Historic Boylan Apartments	817 Hillsborough Street Raleigh, NC 27603	\$1.78
Hue	300 W. Hargett Street Raleigh, NC 27601	\$2.13
L Apartments	205 W. Davie Street Raleigh, NC 27601	\$1.99
Lincoln Apartments	408 E. Hargett Street Raleigh, NC 27601	\$2.16
Link Apartments Glenwood South	202 N. West Street Raleigh, NC 27603	\$2.02
SkyHouse Raleigh	308 S. Blount Street Raleigh, NC 27601	\$2.12
Vacancy Rate = 4.0%		
Absorption Units = 634		



# Raleigh Apartment Comparables Map



## Subject Property

1900 New Bern Ave | Raleigh, NC 27610



### Edison Lofts

131 E. Davie Street  
Raleigh, NC 27601



### Lincoln Apartments

408 E. Hargett Street  
Raleigh, NC 27601



### SkyHouse Raleigh

308 S Blount Street  
Raleigh, NC 27601



### L Apartments

205 W Davie Street  
Raleigh, NC 27601



### Hue

300 W Hargett Street  
Raleigh, NC 27601



# Raleigh Apartment Comparables Map



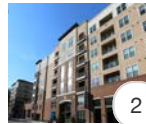
## Subject Property

1900 New Bern Ave | Raleigh, NC 27610



### Link Apartments

202 N West Street  
Raleigh, NC 27603



### Gramercy Glenwood South

650 W. North Street  
Raleigh, NC 27603



### 712 Tucker

712 Tucker Street  
Raleigh, NC 27603



### The Devon Four25

717 Tucker Street  
Raleigh, NC 27603



### Historic Boylan Apartments

817 Hillsborough Street  
Raleigh, NC 27603



### 927 West Morgan

927 W Morgan Street  
Raleigh, NC 27603



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## Proposed Elevation



1902 NEW BERN AVE  
RALEIGH, NORTH CAROLINA 27610

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FEBRUARY 28, 2019

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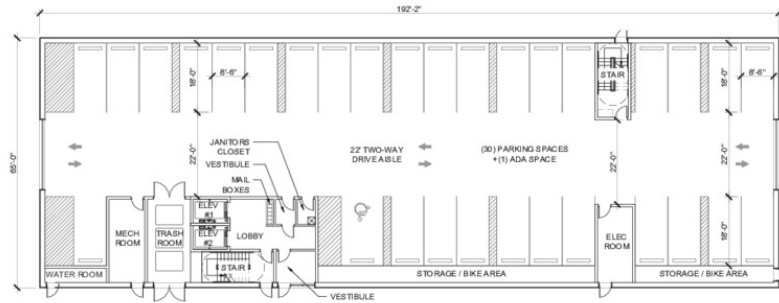
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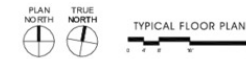
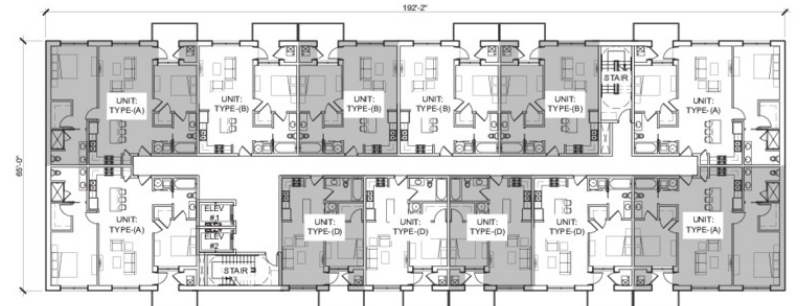
PROJECT DATA - 5 Story Market Rate		
First Floor Gross SF:	12,492	
Second-Fifth Floor Gross SF:	48,756	
Gross SF Per Building:	61,248	
Total Gross SF (8) Buildings:	489,968	

UNIT DATA - 5 Story Market Rate		
TYPE (A):	16 UNITS @ 1,235 SF	19,760
TYPE (B):	16 UNITS @ 146 SF	11,936
TYPE (C):	0 UNITS @ 899 SF	0
TYPE (D):	12 UNITS @ 630 SF	7,560
TOTAL UNITS PER BUILDING:	44	
TOTAL NET SF PER BUILDING:	39,256	
TOTAL UNITS (8) BUILDINGS:	352	
TOTAL NET SF (8) BUILDINGS:	314,048	
AVERAGE UNIT SIZE SF:	892	

# Proposed Unit Plans



**1902 NEW BERN AVE**  
RALEIGH, NORTH CAROLINA 27610

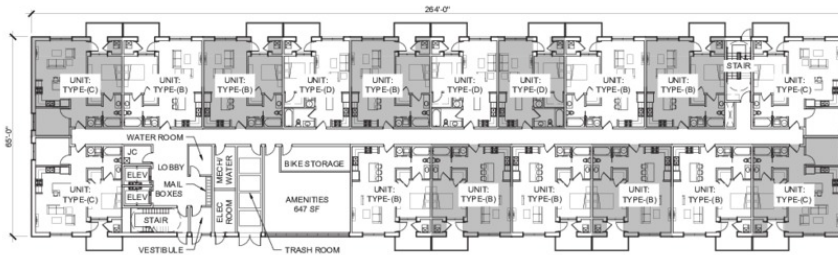


**1902 NEW BERN AVE**  
RALEIGH, NORTH CAROLINA 27610

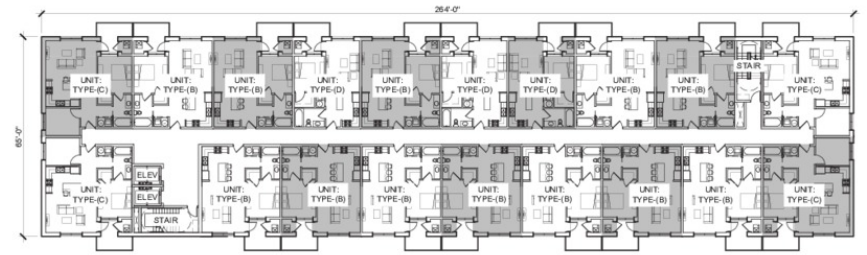


PROJECT DATA - 4 Story Affordable		
First Fourth Floor Gross SF:	66,816	
Gross SF Per Building:	66,816	
Total Gross SF (2) Buildings:	133,632	

UNIT DATA - 4 Story Affordable		
TYPE (A):	0 UNITS @ 1,235 SF	0
TYPE (B):	48 UNITS @ 748 SF	35,904
TYPE (C):	16 UNITS @ 899 SF	14,384
TYPE (D):	12 UNITS @ 630 SF	7,560
TOTAL UNITS:	74	
TOTAL NET SF:	55,260	
TOTAL UNITS (2) BUILDINGS:	148	
TOTAL NET SF (2) BUILDINGS:	110,520	
AVERAGE UNIT SIZE SF:	760	



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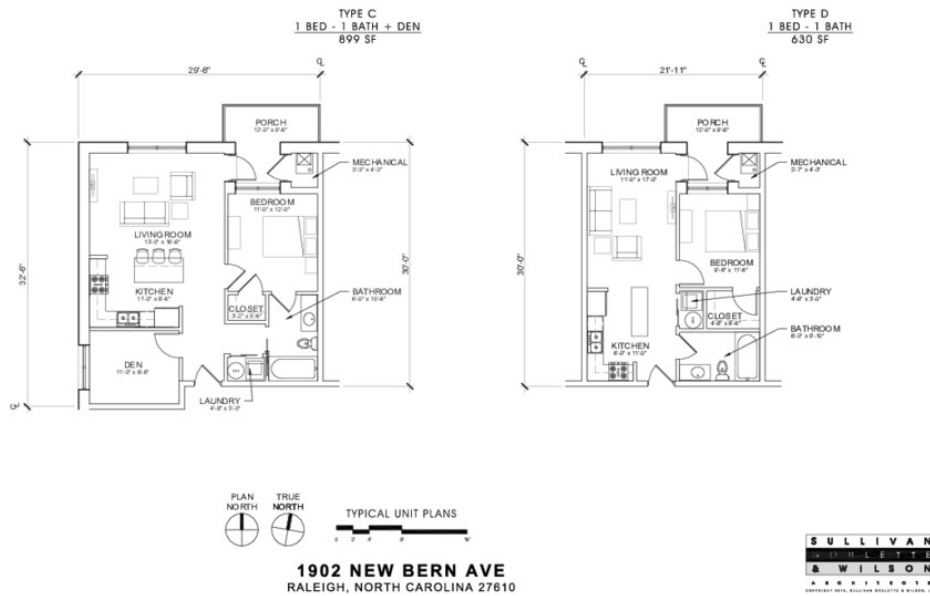
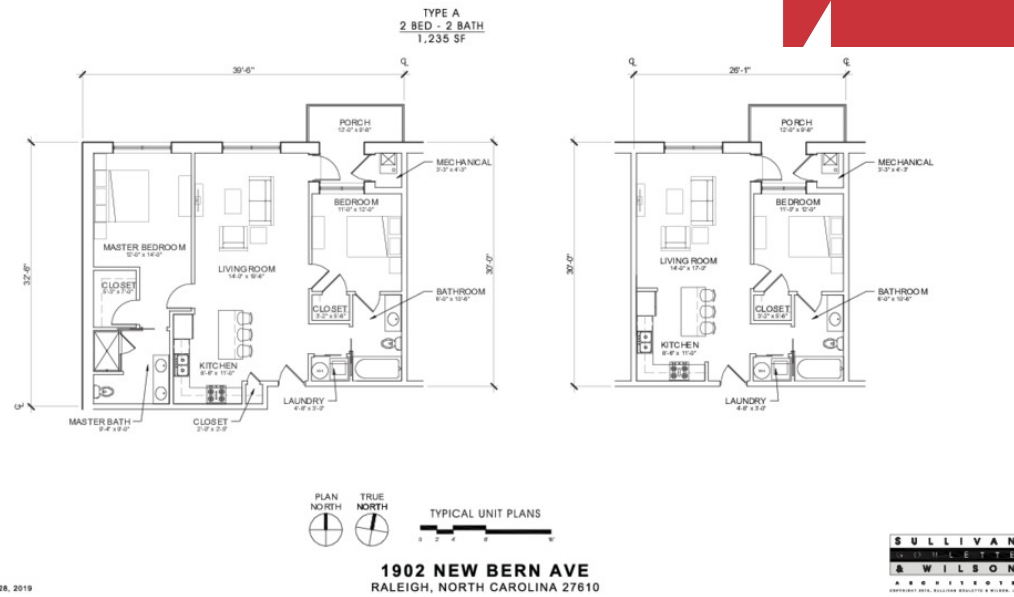


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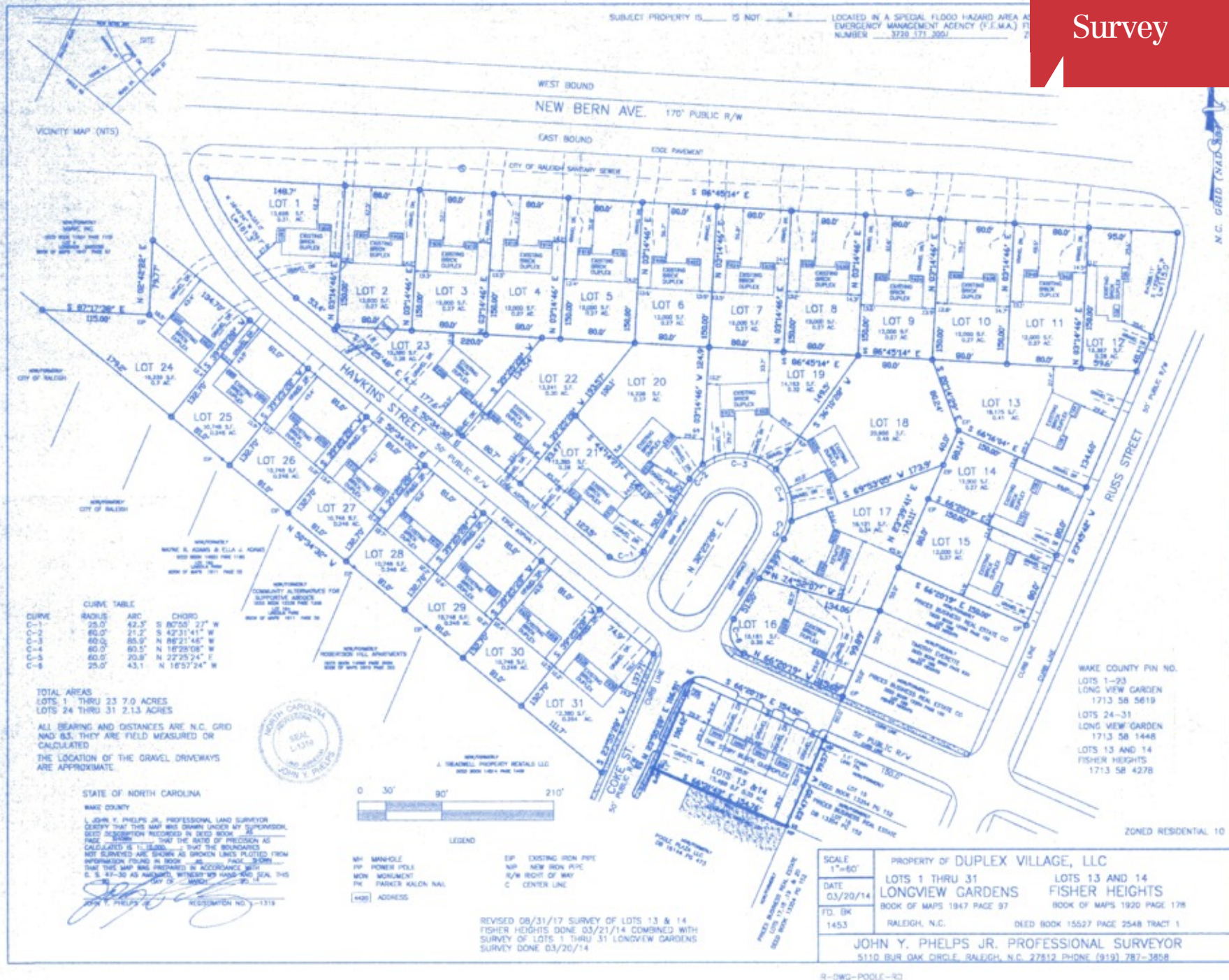




# Proposed Floor Plans









## Area Map

BRT (Buss Rapid Transit) creates dedicated bus lanes on local roads so bus operators can bypass traffic and keep their routes on schedule. This will make transit a more reliable alternative for commuters and help to connect the region. Approximately 3.3 miles of the 5.1-mile corridor would use dedicated transit lanes between the GoRaleigh Station, in downtown Raleigh, and Sunnybrook Road.



### *A bike's ride away... Downtown Raleigh*

48k+ office employees  
7.4 million SF office at 96% occupancy  
117 retailers and 158 restaurants  
50.8% bachelor's degree+  
39% increase in residents since 2015 downtown with 94.4% occupancy across all MF DT  
Nearly ~60% population increase since 2010  
\$2.3 billion in development pipeline planned now

Google

Imagery ©2020 , Landsat / Copernicus, Maxar Technologies, U.S. Geological Survey, USDA Farm Service Agency

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Commercial Real Estate Services, Worldwide.

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5121 Kingdom Way, Suite 200  
Raleigh, NC 27607  
919 832 0594 tel

<https://naicarolantic.com>



# Current Pro-Form & Renovation Assumptions

Unit	Unit Type	Rent
102RUSS	2x1 - Large	900.00
104RUSS	2x1 - Large	695.00
106RUSS	2x1 - Large	695.00
108RUSS	2x1 - Large	900.00
110RUSS	2x1 - Large	900.00
112RUSS	2x1 - Large	900.00
114RUSS	2x1 - Large	900.00
1900HAW	2x1 - Medium	750.00
1901HAW	2x1 - Large	750.00
1902HAW	2x1 - Medium	650.00
1902NEW	2x1 - Large	750.00
1904HAW	2x1 - Medium	875.00
1904NEW	2x1 - Large	800.00
1905HAW	2x1 - Large	695.00
1906HAW	2x1 - Medium	850.00
1906NEW	2x1 - Large	695.00
1907HAW	2x1 - Large	695.00
1908HAW	2x1 - Medium	900.00
1908NEW	2x1 - Large	900.00
1909HAW	2x1 - Large	695.00
1910HAW	2x1 - Medium	900.00
1910NEW	2x1 - Large	900.00
1911HAW	2x1 - Large	625.00
1912HAW	2x1 - Medium	750.00
1912NEW	2x1 - Large	850.00
1913HAW	2x1 - Large	750.00
1914HAW	2x1 - Medium	750.00
1914NEW	2x1 - Large	-
1915HAW	2x1 - Large	695.00
1916HAW	2x1 - Medium	750.00
1916NEW	2x1 - Large	900.00
1917HAW	2x1 - Large	800.00
1918HAW	2x1 - Medium	750.00
1918NEW	2x1 - Large	900.00
1919HAW	2x1 - Large	750.00
1920HAW	2x1 - Medium	650.00
1920NEW	2x1 - Large	800.00

Unit Type	Sq. Ft.	# Units	# Un-Leased	# Remod.	In-Place RR	Heavy Turn	Full Remodel
2x1 - Small	689	4	2	2	783	1,000	1,250
2x1 - Medium	770	16	2	4	773	1,000	1,250
2x1 - Large	818	46	3	22	794	1,000	1,250
		66	7	28	52,002	66,000	82,500

1921HAW	2x1 - Large	900.00
1922HAW	2x1 - Medium	695.00
1922NEW	2x1 - Large	695.00
1923HAW	2x1 - Large	875.00
1924HAW	2x1 - Medium	-
1924NEW	2x1 - Large	695.00
1925HAW	2x1 - Large	900.00
1926HAW	2x1 - Medium	-
1926NEW	2x1 - Large	695.00
1927HAW	2x1 - Large	900.00
1928HAW	2x1 - Medium	750.00
1928NEW	2x1 - Large	900.00
1929HAW	2x1 - Large	695.00
1930HAW	2x1 - Medium	800.00
1930NEW	2x1 - Large	820.00
1931HAW	2x1 - Large	695.00
1932NEW	2x1 - Large	-
1933HAW	2x1 - Large	900.00
1934NEW	2x1 - Large	800.00
1935HAW	2x1 - Large	900.00
1936NEW	2x1 - Large	625.00
1938NEW	2x1 - Large	695.00
1940NEW	2x1 - Large	695.00
1942NEW	2x1 - Large	900.00
1944NEW	2x1 - Large	-
2000HAW	2x1 - Small	665.00
2002HAW	2x1 - Small	900.00
2004HAW	2x1 - Small	-
2006HAW	2x1 - Small	-

Annual Pro Forma	Current (No Work)	Heavy Turn	Full Remodel	Assumptions/ Notes
<b>Potential Gross Revenue</b>				
Base Rental Revenue	624,018	792,000	990,000	<i>Heavy turns are assumed at \$3.5k/unit. Full remodels are assumed at \$15k/unit.</i>
Expense Reimbursement Revenue	-	-	-	
Special Services Income	-	-	-	
Parking Income	-	-	-	
Other Income	9,900	9,900	9,900	
<b>Total Potential Gross Revenue</b>	<b>633,918</b>	<b>801,900</b>	<b>999,900</b>	
General Vacancy / Collection Loss	(63,392)	(80,190)	(79,992)	<i>10% vacancy assumed without work or with heavy turns; 8.0% assumed with full remodels</i>
<b>Effective Gross Revenue</b>	<b>570,527</b>	<b>721,710</b>	<b>919,908</b>	
<b>Operating Expenses</b>				
Utilities	13,200	13,200	13,200	<i>Units are individually metered; assumed for any vacancy/common.</i>
Janitorial / Trash	8,250	8,250	8,250	
Non-Recoverable Expenses	-	-	-	<i>\$125/unit/yr assumed</i>
Landscaping / Pool	19,800	19,800	19,800	<i>\$300/unit/yr assumed for landscaping contract due to size</i>
Security	-	-	-	
Supplies, R&M	29,700	29,700	29,700	<i>\$450/unit/yr assumed (not CapEx)</i>
G&A	9,900	9,900	9,900	<i>\$150/unit/yr assumed</i>
Personnel	-	-	-	<i>No dedicated personnel required</i>
Management Fee	39,937	50,520	64,394	<i>7.0% management fee assumed in-lieu of on-site staff.</i>
Property Taxes	48,764	48,764	48,764	<i>Per 2017 WCAD</i>
Insurance	21,434	21,434	21,434	<i>Current</i>
Make-Ready	9,900	9,900	9,900	<i>\$150/unit/yr for standard turns (not CapEx)</i>
Leasing Commissions	7,357	7,357	7,357	
<b>Total Operating Expenses</b>	<b>208,242</b>	<b>218,825</b>	<b>232,698</b>	
<b>Net Operating Income Before Non-OpEx</b>	<b>362,285</b>	<b>502,885</b>	<b>687,210</b>	



For Sale

# Redevelopment

9.46 Acres



## JOHN HIBBITS

Broker

919.606.0989

jhibbits@naicarolantic.com



# *111 West Hargett Street*

NEWLY RENOVATED CREATIVE OFFICE

Downtown Raleigh, North Carolina 27601



*\$8.9 million*  
SALE PRICE

*3*  
STORIES

*2018*  
RENOVATIONS

*31,288*  
SF

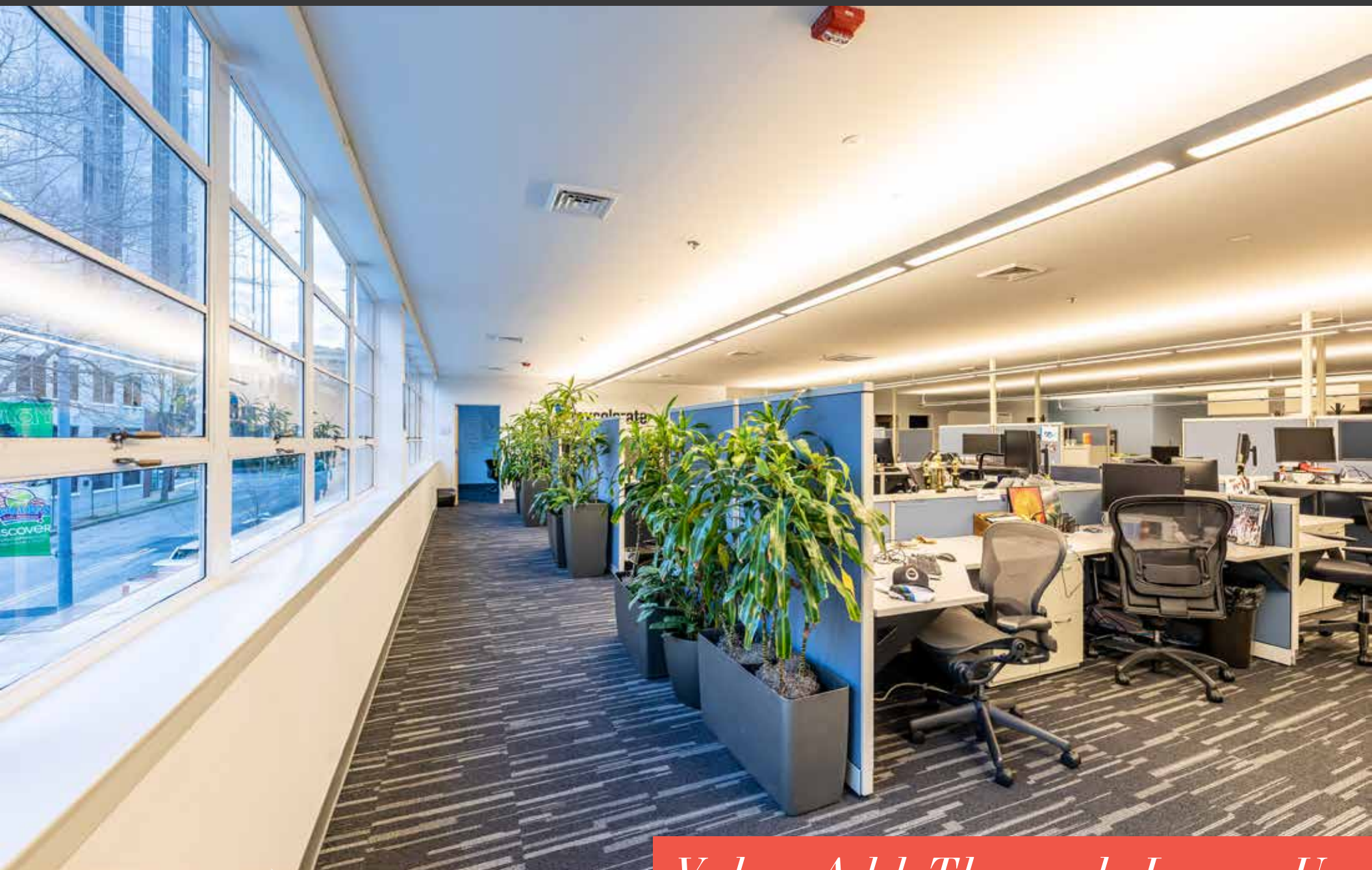
*100%*  
VACANT

*96*  
WALKSCORE

**CBRE** | Raleigh

Part of the CBRE affiliate network





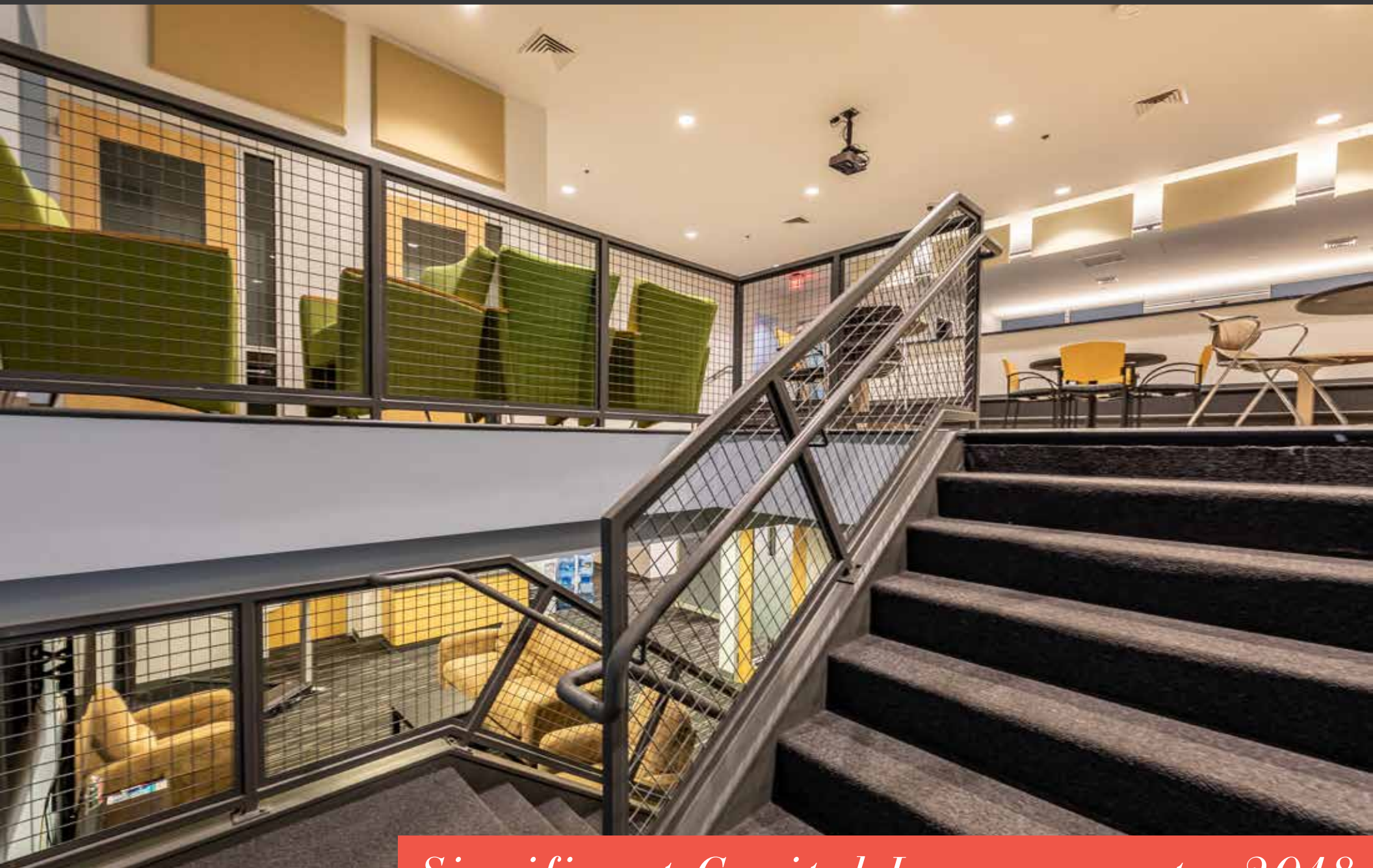
*Value Add Through Lease-Up*





*The Creative Office Advantage*





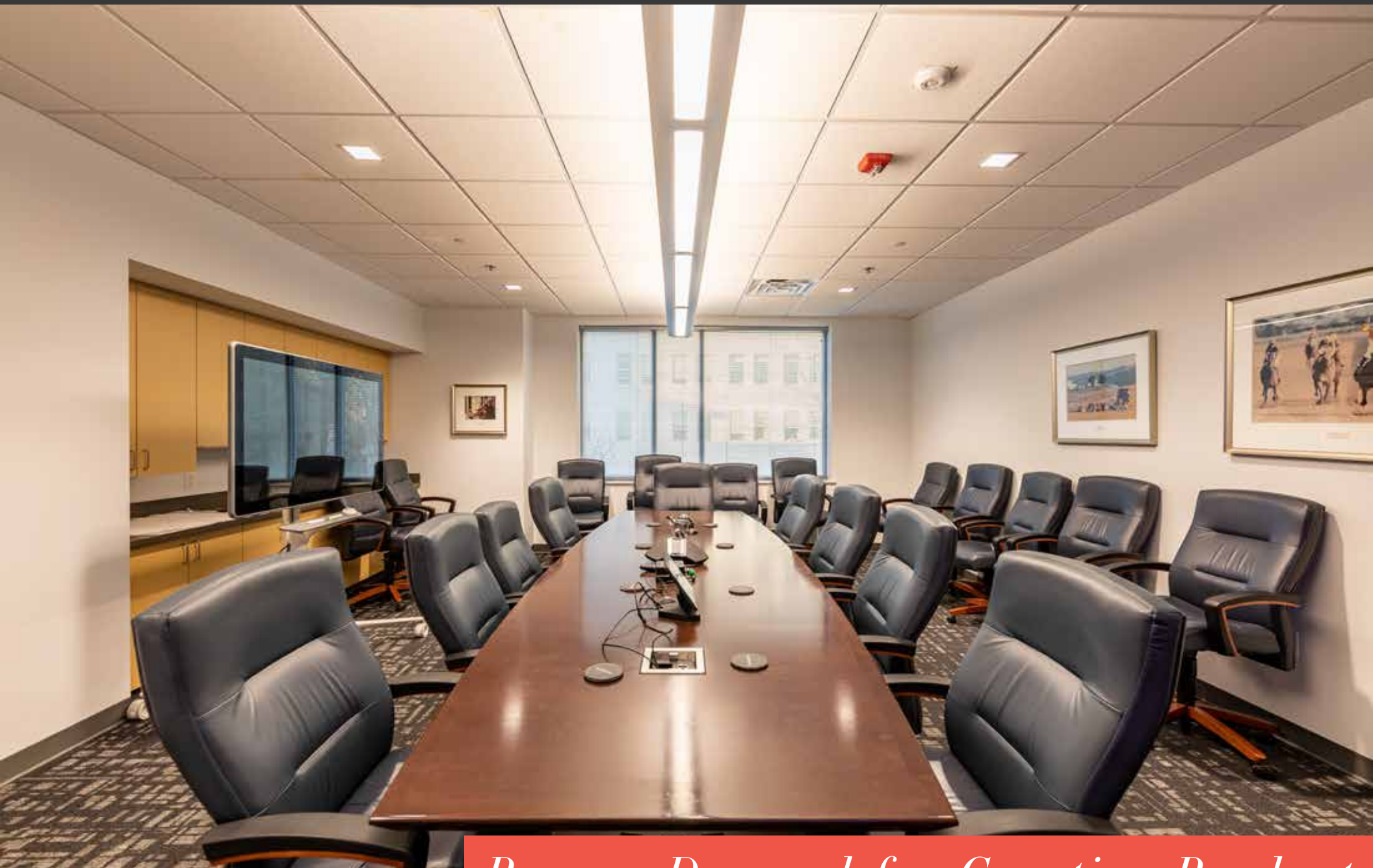
*Significant Capital Improvements: 2018*





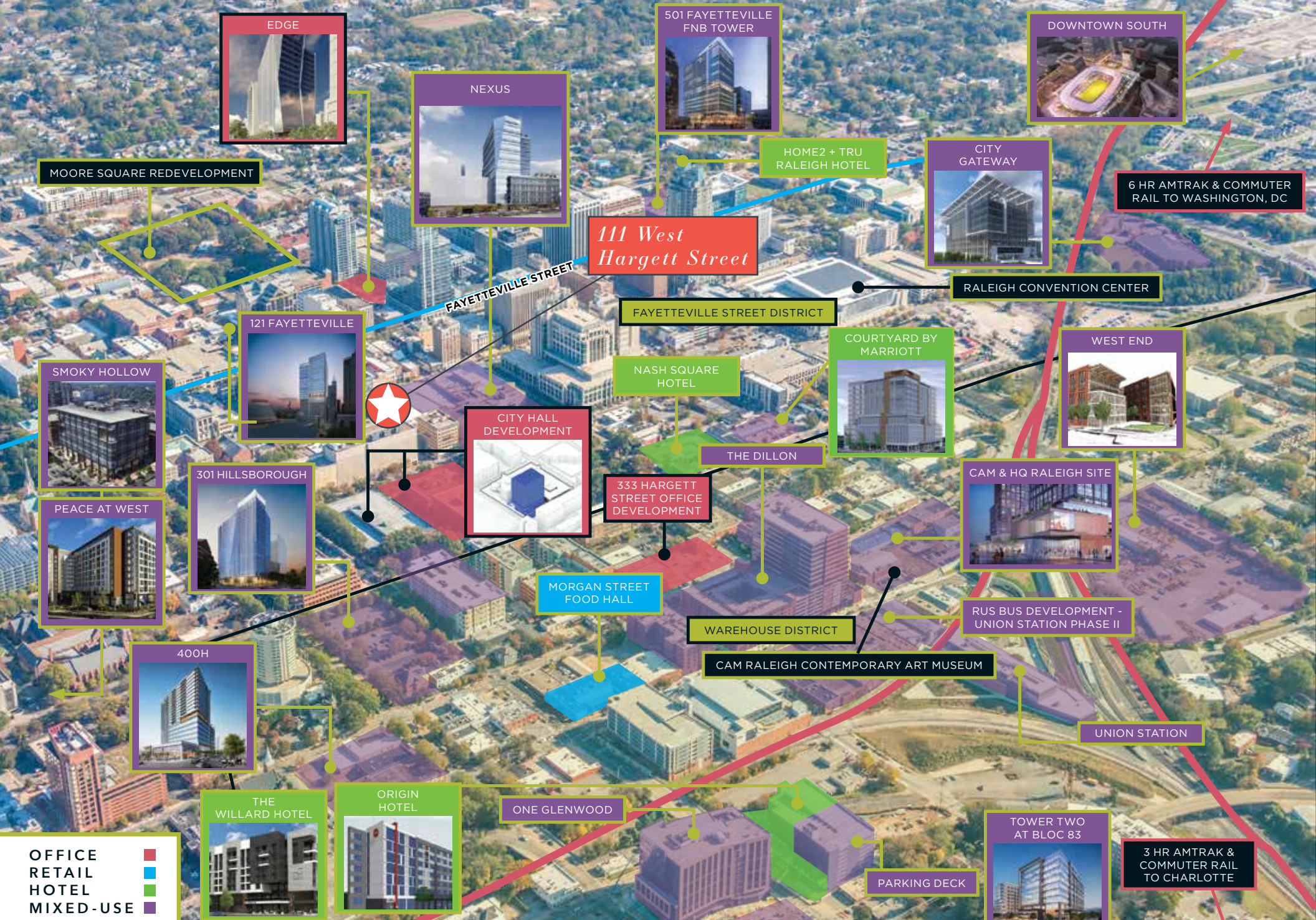
*Redesigned to Attract & Retain Top Tier Talent*





*Proven Demand for Creative Product*





# *Downtown Raleigh Development Pipeline*





*\$3 Billion in Development Completed or Under Construction in Downtown Raleigh Since 2005*



# *111 West Hargett Street*

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For Sale  
**Church**

**NAI Carolantic Realty**  
Commercial Real Estate Services, Worldwide.



**1329 US 70 W**

Garner, North Carolina 27529

### Property Highlights

- Approx. 39,426 SF
- 4.98 Acres, Zoned O&I/R-15
- Located at a signalized intersection, on a hard corner
- Ideal for an expanding congregation, event center, or school use
- Sanctuary seats up to 500
- Gymnasium
- Office space
- Multiple classrooms
- Playground
- Abundant parking
- Asking price: \$3,000,000



### Demographics

	1 Mile	3 Miles	5 Miles
Total Households	2,061	15,888	46,578
Total Population	5,067	42,807	128,349
Average HH Income	\$53,129	\$55,631	\$52,998

For more information

**Gray Creech**

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gcreech@naicarolantic.com

**Daniel Herring**

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5121 Kingdom Way  
Raleigh, NC 27607  
919.832.0594

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For Sale  
**Church**





For Sale  
**Church**





## 2420 Brentwood Rd



Location: **East Wake County Cluster**  
**Northeast Wake County Submarket**  
**Wake County**  
**Raleigh, NC 27604**

Type: **Land**  
Proposed Use: **Retail, Hospitality**  
Zoning: **CX-3**  
Density: **CX-3**

Developer: -  
Management: -  
True Owner: **Carter Worthy Commercial**  
Recorded Owner: -

Parcel Size: **5.20 AC**  
Lot Dimensions: -  
Improvements: -  
On-Site Improv: -

Parcel Number: **1725.17-00-6307-000**



## 1810 Fayetteville St - Ernest Bain Water Plant



Location: Ernest Bain Water Plant  
NW of Wilmington/Fayetteville int  
Raleigh Ind Cluster  
East Raleigh Ind Submarket  
Wake County  
Raleigh, NC 27603

Management: -  
Recorded Owner: Aqua Empire Llc

Ceiling Height: -  
Column Spacing: -  
Drive Ins: 1 - 10'0" w x 12'0" h  
Loading Docks: None  
Power: -

Expenses: 2018 Tax @ \$0.10/sf  
Parcel Number: 1703.19-60-2957-000  
Parking: 1 Surface Spaces are available  
Amenities: Signage

Building Type: Class F Warehouse

Status: Built 2000  
Tenancy: Multiple Tenant

Land Area: 2.88 AC  
Stories: 3  
RBA: 30,000 SF

Total Avail: No Spaces Currently Available  
% Leased: 100%

Crane: None  
Rail Line: -  
Cross Docks: -  
Const Mat: Masonry  
Utilities: -