



AVISON  
YOUNG

**238** INTERNATIONAL DRIVE

BURLINGTON, NC

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The logo for Avison Young, featuring the company name in a bold, white, sans-serif font. The text is centered between two horizontal red lines.

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# 238 INTERNATIONAL DRIVE

## UNIQUE OWNER-OCCUPIER OPPORTUNITY

Avison Young – North Carolina is pleased to offer the sale of 238 International Drive. This 1.19 acre site featuring a 33,559 sf office building is coupled with an additional 6.49 combined acres of existing paved parking and land for future development. Well-located in the state’s Triad region (Greensboro, Winston-Salem & High Point), the town of Burlington has experienced growth in recent years thanks to a growing private university and thriving hospital system.

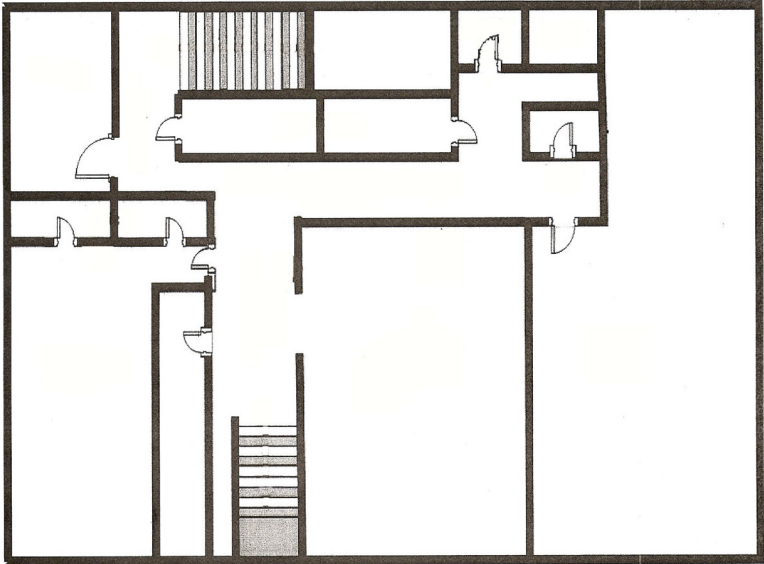
The existing building, which can include furniture making it move-ready, is situated nicely near a developing retail corridor and is only minutes from I-40, Elon University and Cone Health Regional Alamance Regional Medical Center. With ample on-site parking (200+ spaces), an efficient layout and plug and play features, this building is ready for immediate occupancy.



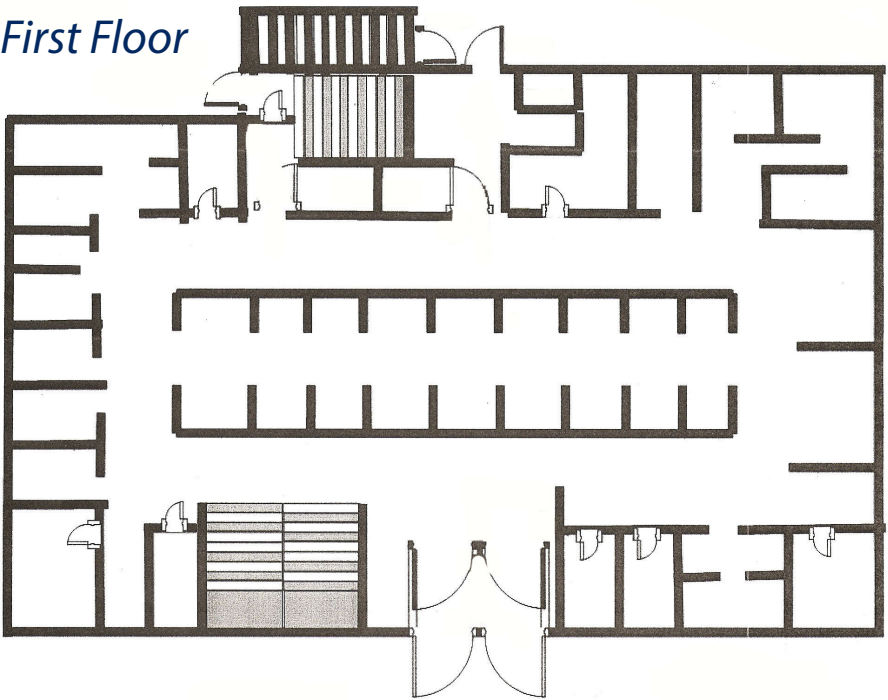
Address	238 International Drive, Burlington, NC
Type	Office
Total Size	±33,559
Stories	Three (3)
Acreage	±1.19
Zoning	B-2
County	Alamance
Year Built	1986
Parcel ID	113269
Parking	6.0/1,000; 200+ surfaces spaces

# FLOOR PLANS

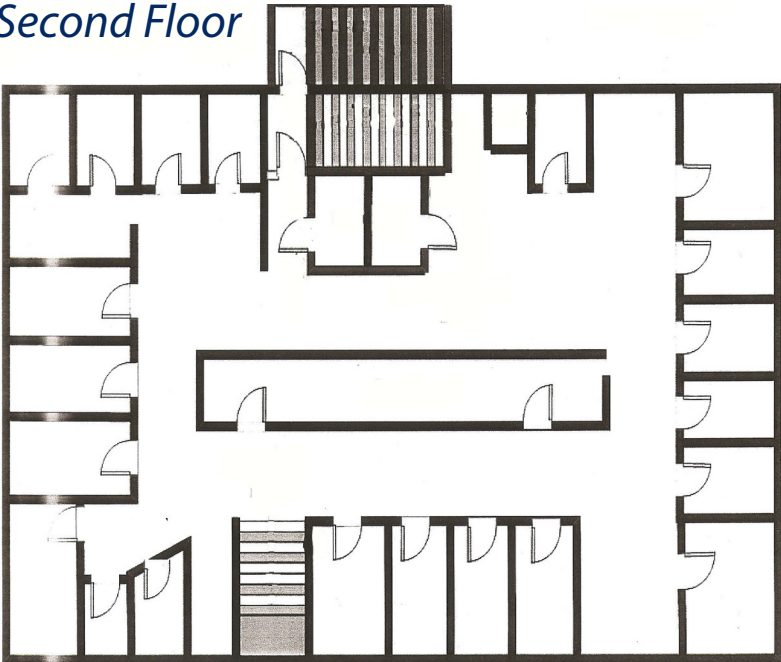
*Basement*



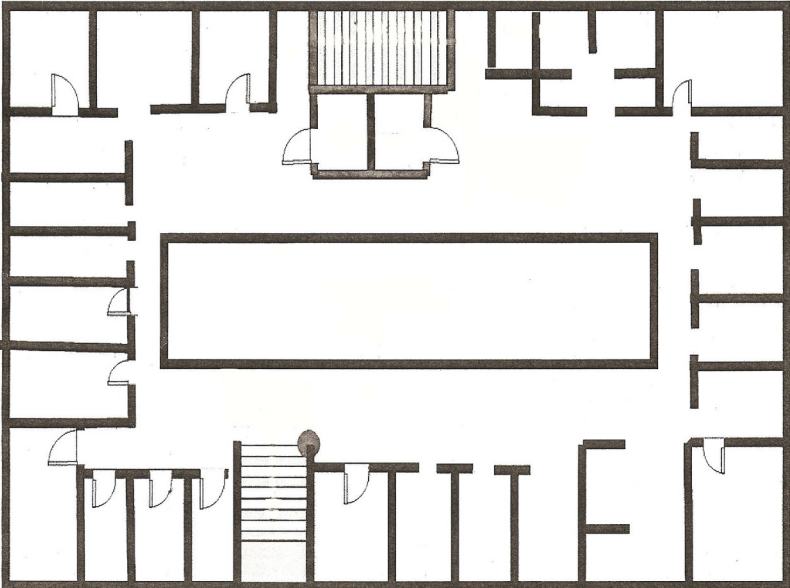
*First Floor*



*Second Floor*



*Third Floor*



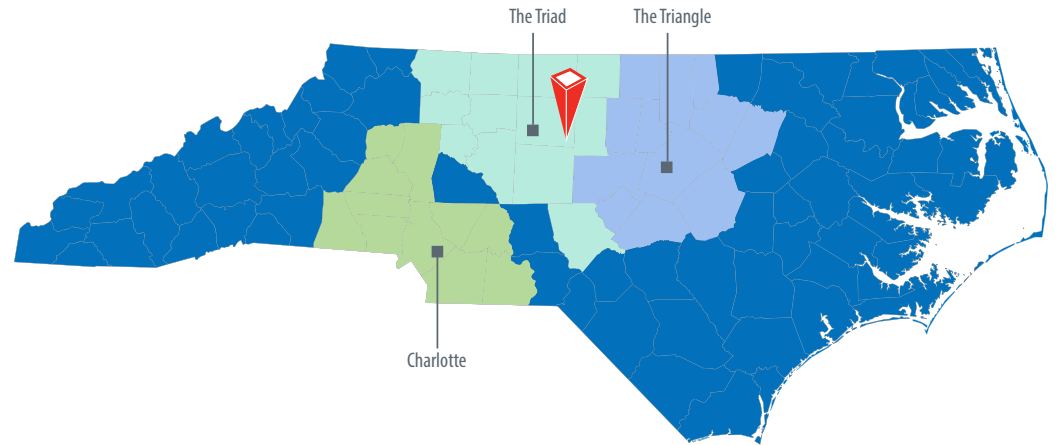
# SITE PLAN

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# BURLINGTON OVERVIEW

Located in Alamance County, Burlington is strategically located between two of North Carolina's largest metropolitan areas – the Triad and the Triangle regions of North Carolina. Approximately 40 miles east of Burlington, the Raleigh-Durham region is the second-largest metro area in North Carolina and is home to the world-renowned Research Triangle Park. With access to three Tier 1 Research Universities, the area produces a deep pool of technology, life science and service companies. Located to the west of Burlington, Greensboro and Winston-Salem are North Carolina's third and fourth largest cities respectively. The Piedmont Triad region of North Carolina includes the three major cities of Greensboro, Winston-Salem, and High Point. The Triad region of North Carolina has historically been tied to textiles, furniture, and tobacco. Its central North Carolina location and proximity to four major interstate highways, make the Triad region a key transportation and manufacturing hub. New growth industries that are emerging include distribution, logistics, bio-technology, and aviation & aerospace.



There are 22 colleges and universities in the region including technical and community colleges with a total enrollment exceeding 100,000 students. University based research in the region creates a basis for a strong, educated workforce. Located in western Alamance County, Elon University is a renowned private university located on a 656-acre campus. Elon's curriculum is grounded in the traditional liberal arts and sciences and complemented by nationally accredited professional and graduate programs. Other major colleges and universities in the broader region include Wake Forest University, UNC-Greensboro, UNC-School of the Arts and North Carolina A&T.

Alamance County is centrally located in North Carolina, linking the Research Triangle and the Piedmont Triad metro regions. This location, combined with excellent transportation infrastructure and a business-friendly atmosphere, creates exceptional opportunities for expanding and relocating companies. Today, Alamance County enjoys a more diverse economy, which still includes textile manufacturing and agriculture (including several wineries), but also includes advanced manufacturing, healthcare, retail, government, warehousing and distribution, and education. The county's largest private sector employer is LabCorp, one of the largest medical testing companies in the world, which was founded here by a local entrepreneur, Dr. Jim Powell. Elon University and Alamance Regional Medical Center are each undergoing major growth initiatives and the corporate base continues to diversify as more businesses locate in Alamance County. Proximity to the two neighboring metro areas and a more diversified local economy fueled recent population and housing growth which, in turn, resulted in a surge in new retail development all of which continue to change the life and economy of Alamance County.

## LARGEST AREA EMPLOYERS



3,500 employees



3,000 employees



2,000 employees



1,500 employees



1,200 employees



850 employees



800 employees

# AMENITIES MAP



# DEMOGRAPHICS

POPULATION	1 MILE	3 MILE	5 MILE
Est. Population (2019)	6,123	42,346	86,686
Projected Population (2024)	6,400	44,431	91,021
Projected Annual Population Growth (2019-2024)	0.89%	0.97%	0.98%
Est. Households (2019)	2,685	17,293	34,701
Projected Households (2024)	2,804	18,198	36,505
Projected Annual Household Growth (2019-2024)	0.87%	1.03%	1.02%
Median Age	46.9	39.7	38.6
HOUSEHOLD INCOME			
Est. Avg. Household Income (2019)	\$89,824	\$76,623	\$65,573
Projected Average Household Income (2024)	\$97,257	\$85,089	\$74,345
Est. Median Household Income (2019)	\$62,446	\$54,564	\$45,683
Projected Median Household Income (2024)	\$97,257	\$85,089	\$74,345
EDUCATION			
Any College (Some College or Higher)	23%	22.8%	23.4%
College Degree + (Bachelor Degree or Higher)	28%	24.6%	18.2%
WORKFORCE			
Civilian Population Employed	98.4%	97.2%	96.3%
Civilian Population Unemployed	1.6%	2.8%	3.7%
White Collar Workers	64.4%	64.2%	55.6%
Blue Collar Workers	20.3%	17.8%	24.9%
HOUSING			
Median Home Value	\$215,160	\$194,040	\$163,994

Source: ESRI Demographics 2019

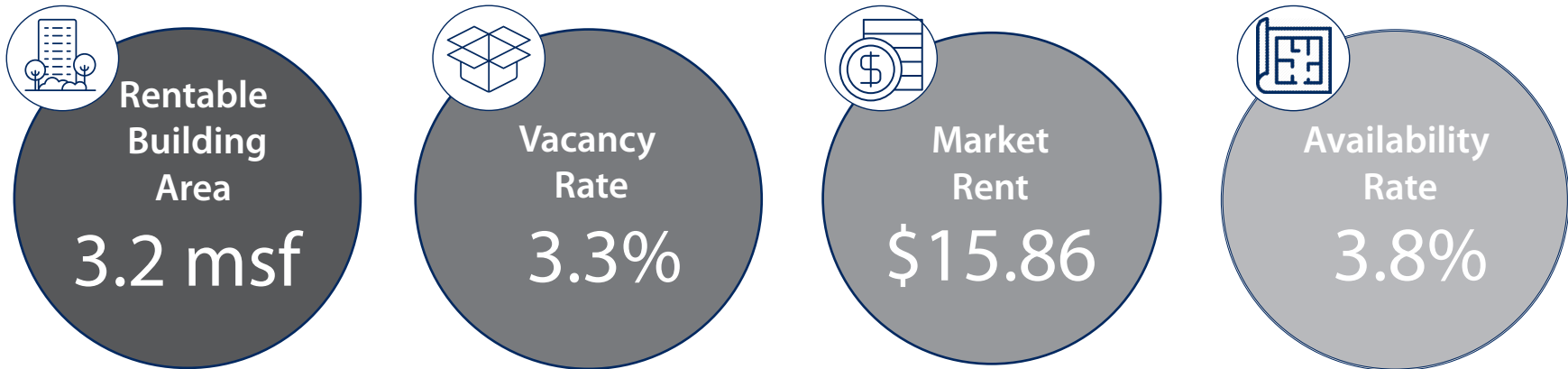


# OFFICE MARKET KEY INDICATORS

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## BURLINGTON OFFICE MARKET KEY INDICATORS

Burlington's office market is characterized by low vacancies and limited construction. Despite the limited availability of office space, rents have risen in the Burlington office market by 0.4% in the last year. Assets in Burlington have appreciated well throughout the cycle climbing less than \$85/sf to more than \$145/sf currently. \*Source: Costar



## TRIAD OFFICE MARKET KEY INDICATORS

In the third quarter of 2019, the Triad market comprised 36.6 million sf of office space. Vacancy stood at 9.6%, up 50 basis points (bps) year-over-year. Trailing 12-month net absorption totaled (218,116) sf, while deliveries totaled 90,000 sf. At 1305 Graham Street in Burlington, there is over 34,000 sf of Class B office product that is currently under construction. The average asking rental rate rose to \$16.21 psf (full service) in the third quarter, up 2% year-over-year. The average asking rental rate for Class A space stood at \$19.05 psf (full service), down 1% in the last 12 months.

