

**AVISON
YOUNG**



LAND INVESTMENT OPPORTUNITY

200 Michael J. Smith Lane
Raleigh, NC 27610



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The Offering Memorandum has been prepared by AY-NC for use by a limited number of parties and does not purport to provide a necessarily accurate summary of the Property or any of the documents related thereto, nor does it purport to be all inclusive or to contain all of the information that prospective Buyers may need or desire. Analysis and verification of the information contained in the Offering Memorandum are solely the responsibility of the prospective Buyer. Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective Buyers.

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Offering Overview

Located in one of the strongest growth areas of the country, this ±5.99-acre tract of land is located in East Raleigh just three (3) miles from Downtown Raleigh and one (1) mile from Interstate 440, offering convenient access across Wake County and the rest of the Triangle Region. The property is well-positioned off Sunnybrook Road, just three-quarters of a mile south of New Bern Avenue. Currently zoned office-mixed-use (OX-3), the property is ideally suited for office, medical office or multi-family housing.

Property Overview

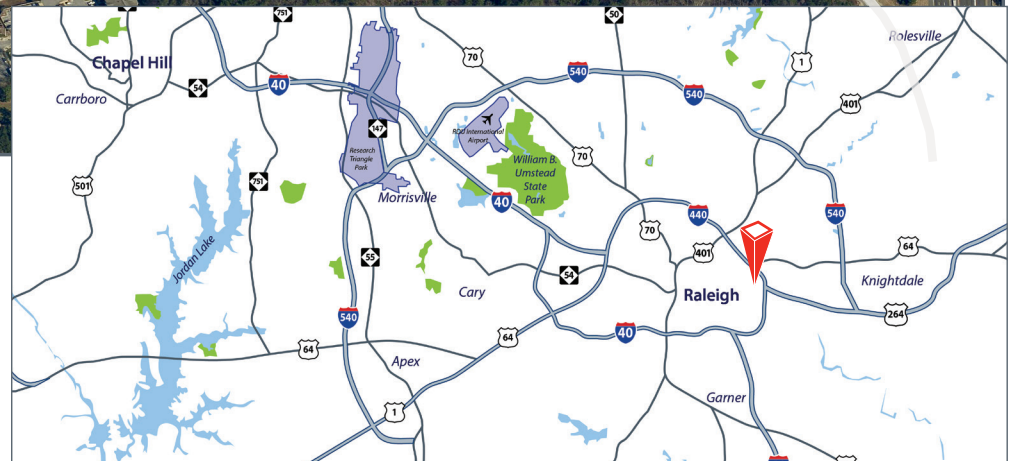
Address:	200 Michael J. Smith Lane Raleigh, NC 27610
PIN:	1723-48-2795
Submarket:	East Raleigh
Location:	Situated off of Sunnybrook Road just 3/4 of a mile south of New Bern Avenue
Jurisdiction:	City of Raleigh
Area:	±5.99 acres
Zoning:	OX-3, Office-Mixed-Use with three story/50-foot height limitation
Asking Price:	\$1,200,000

Property Features

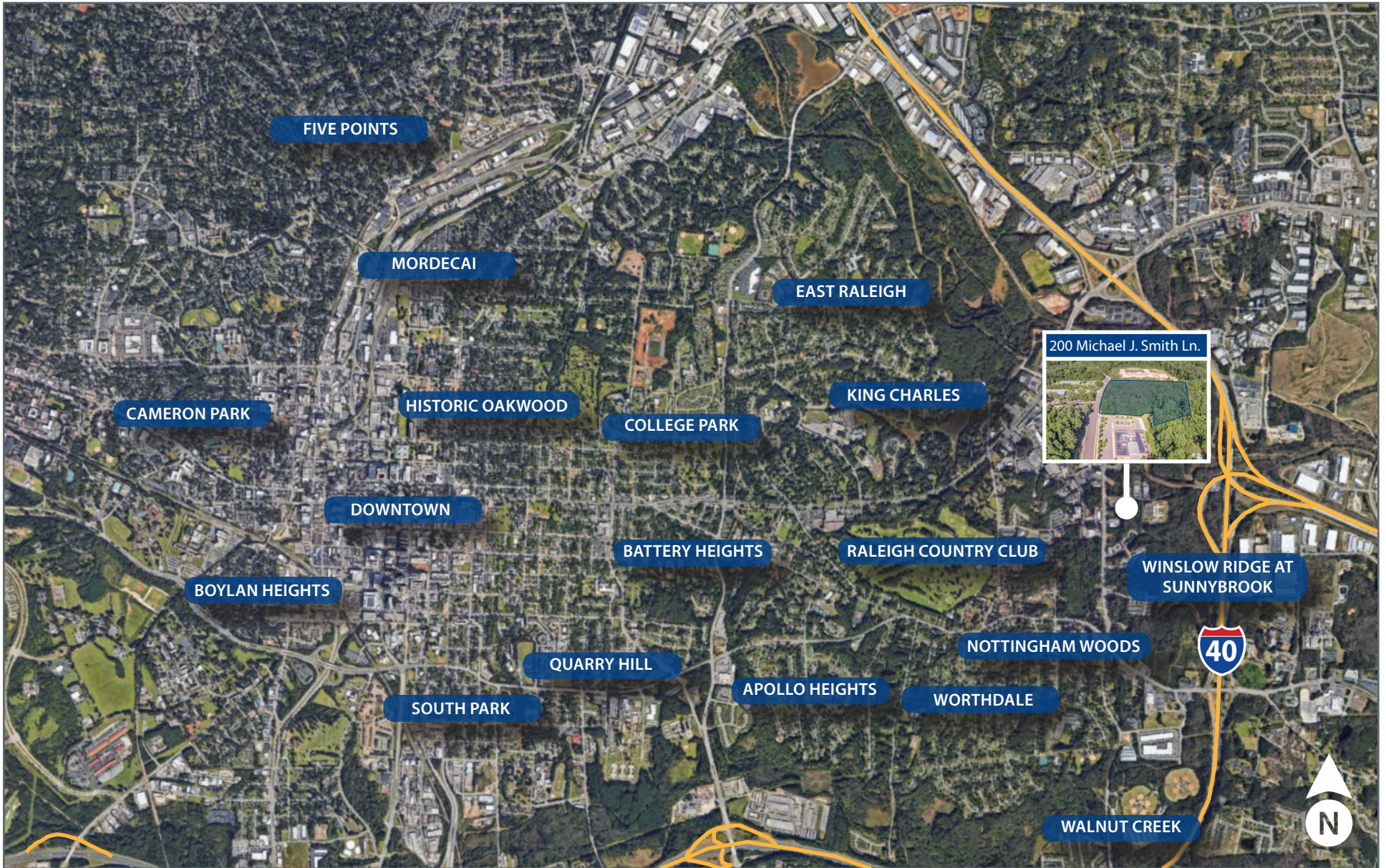
- Nearly six acres of undeveloped land
- Located just minutes from Downtown Raleigh, which is experiencing unprecedented growth, providing access to abundant amenities, including the Alamo Draft House, which is a combination movie theater, video rental and restaurant on New Bern Avenue
- Zoned Office-Mixed-Use (OX-3), allowing a commercial development up to three stories tall
- Permitted uses include office/employment, housing and ancillary retail uses
- City of Raleigh water and sewer services available
- ±30,000 VPD along New Bern Avenue
- Adjacent to WakeMed Raleigh, WakeMed's flagship facility and leading provider of advanced health care services, including six adult intensive care units, a same-day surgery center, two 24-hour emergency departments, an 84-bed rehabilitation hospital, a Women's Pavilion & Birthplace, a 48-bed neonatal intensive care nursery, physician practices through WakeMed Faculty Physicians, laboratories and diagnostic service



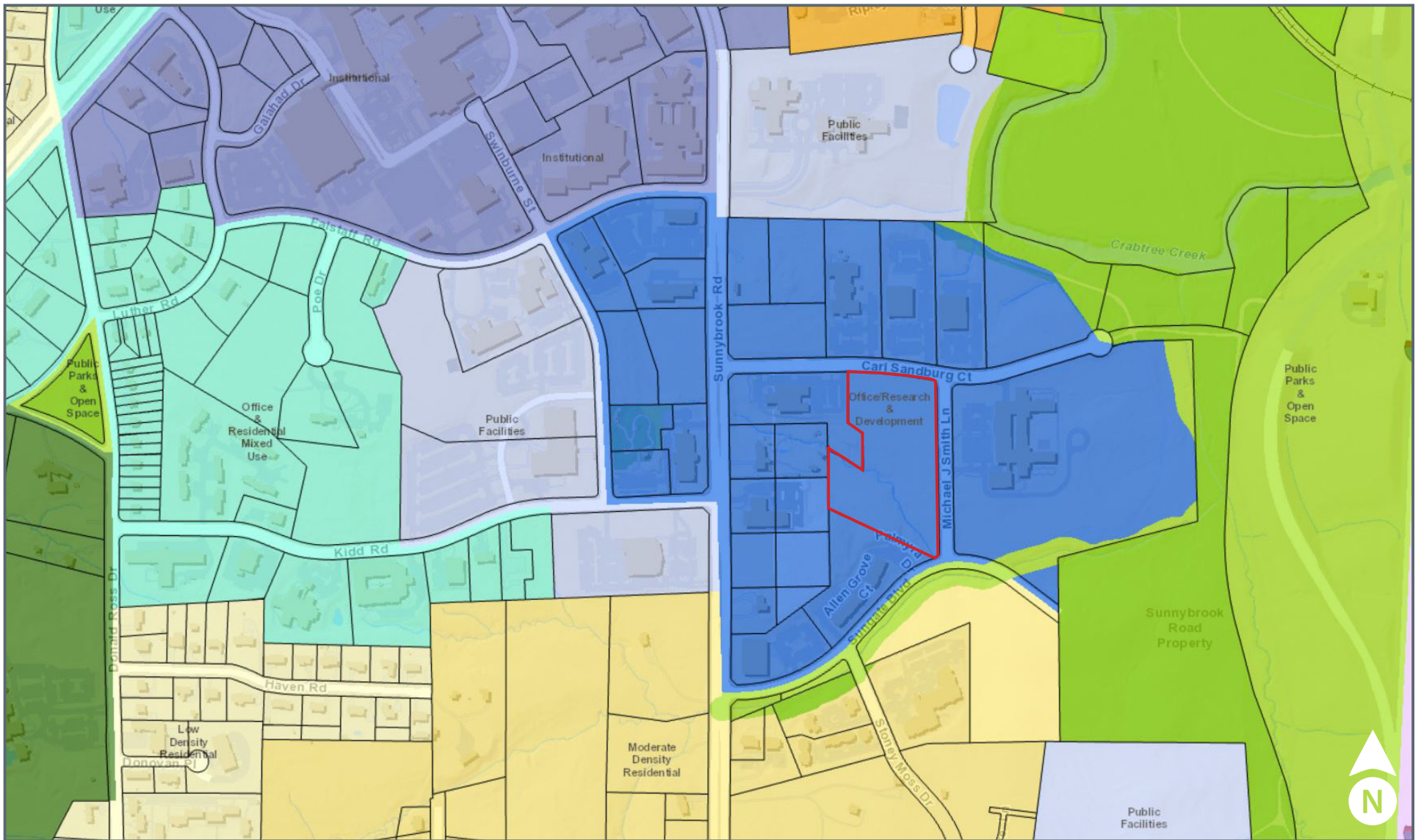
Location and Site Plan



Nearby Residential Neighborhoods



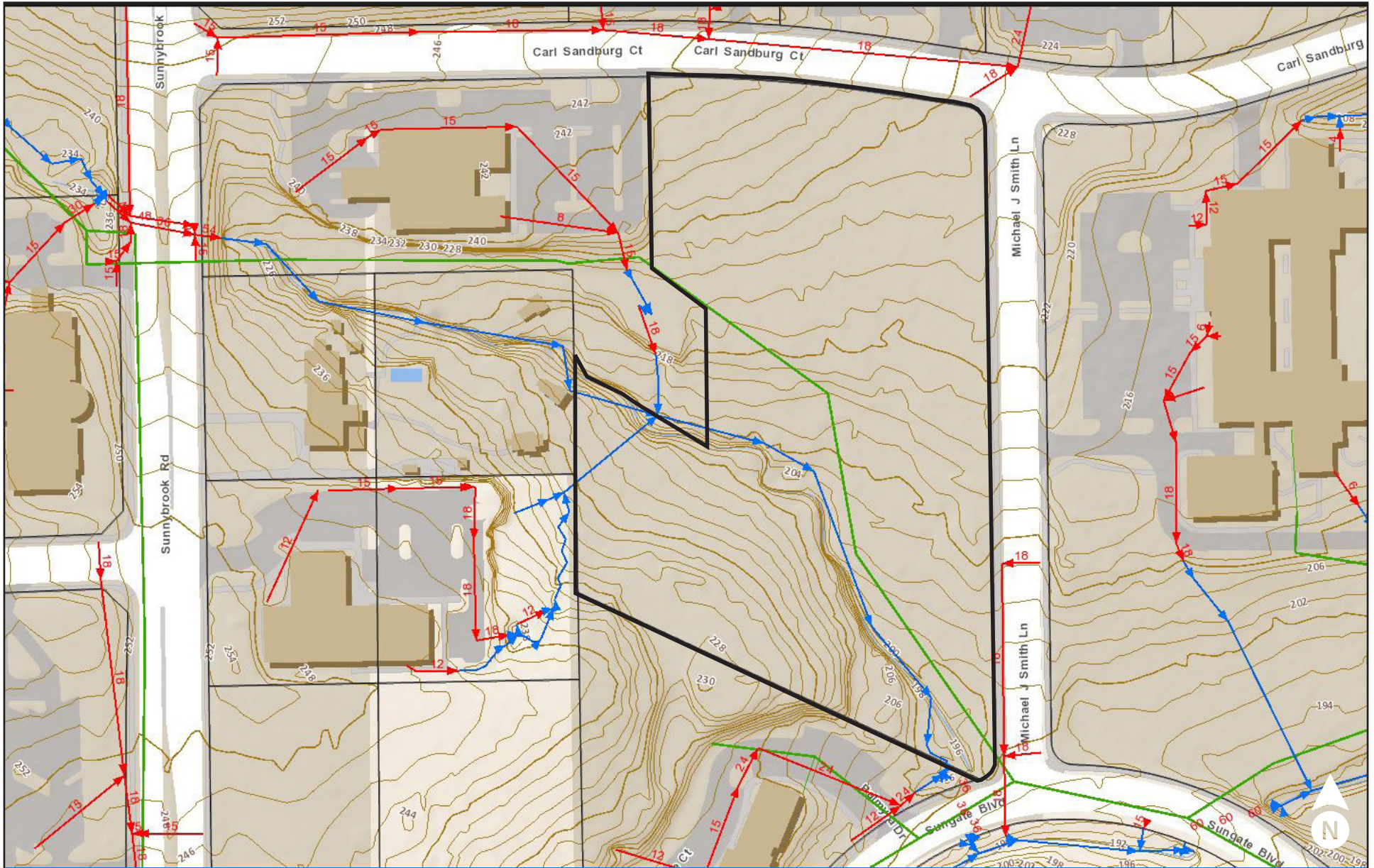
Future Land Use



Legend:

- | | | | | | |
|---|---------------------------|---|-------------------------------|---|------------------------------|
|  | Public Parks & Open Space |  | Office Research & Development |  | Medium Density Residential |
|  | Private Open Space |  | Institutional |  | Moderate Density Residential |
|  | Office & Residential |  | Public Facilities |  | Low Density Residential |

Utility and Stormwater



Legend:

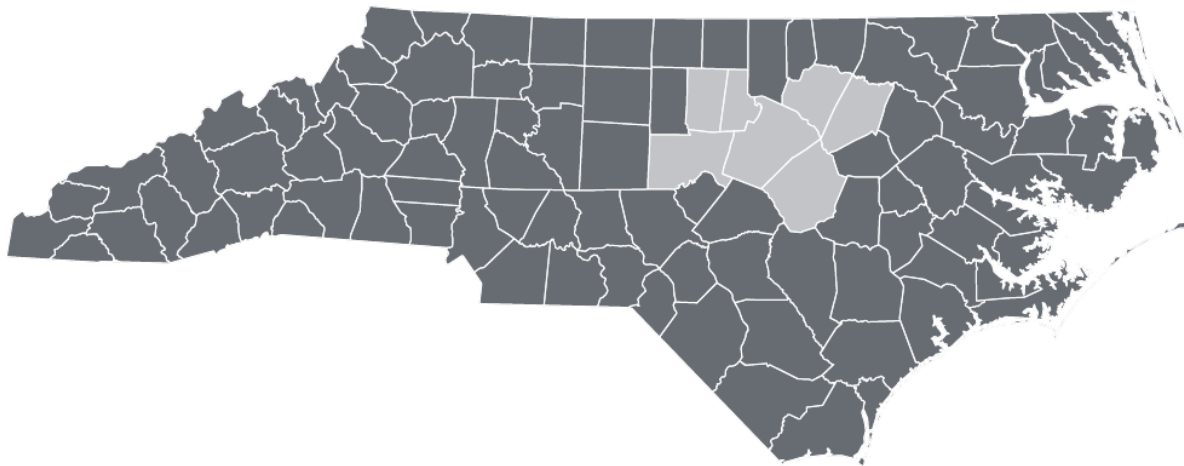
-  Raleigh Public Utility Sewer
-  Raleigh Stormwater Channel
-  Raleigh Stormwater Pipe

Triangle Overview

The Raleigh-Durham region, more commonly referred to as the Triangle, spans seven counties and includes two metro areas – the Durham-Chapel Hill MSA and the Raleigh MSA. The region is anchored by three research universities – North Carolina State University in Raleigh, Duke University in Durham, and the University of North Carolina at Chapel Hill. Located in the heart of the Triangle, the world-renowned Research Triangle Park is one of the largest R&D parks in the world and serves as a major economic driver for the region.

From thriving central business districts to quiet suburban areas, the Triangle offers something for everyone. With a population of nearly 2 million people, the Triangle is one of the fastest growing metros in the country. Since 2000, its population swelled by 58%, and more than 70 people move to the region every day.

Home to advanced industries and rich opportunities, the Triangle is a vibrant collection of diverse communities working together to create one of the best places in the world to live, work and play. Residents are drawn to the Triangle from across the U.S. and the globe. The region consistently earns accolades for its outstanding quality of life, business environment, job opportunities, and its rich talent pool. Heavy in-migration, combined with more than 200,000 college students across the region, provides a strong talent pipeline and intellectual capital for growing businesses. The Triangle offers abundant recreational and cultural activities, along with quick access to North Carolina's Blue Ridge Mountains to the west and beautiful beaches to the east.



DUKE UNIVERSITY



NORTH CAROLINA STATE UNIVERSITY



UNC-CHAPEL HILL

Wake County Overview

Situated in East Raleigh, 200 Michael J Smith Lane is located in Wake County, the fastest growing county in the region, and one of the fastest growing counties in the nation. Wake County's population of 1.1 million people (est. 2018) has surged by 21% since 2010 and by 74% since 2000. This population is highly educated, with 52% of residents over the age of 25 holding a bachelor's degree or higher. Job growth in Wake County has been strong, with employment increasing by 17,300 between November 2017 and November 2018 for a growth rate of 2.8%. Unemployment fell to just 2.9% in November 2018, down from 3.9% one year earlier and below the regional, state and national rates.



Recent Accolades

- #1** State for Business
-Forbes, November 2018
- Large City for First-Time Homeownership
-WalletHub, July 2017
- #2** Best Place to Live Right Now
-Money Magazine, November 2018
- Best City for Young Professionals
-Thrillist, August 2018
- Hottest Housing Market in the U.S.
-Zillow, January 2018
- #3** U.S. Market to Watch (Overall Real Estate Prospects)
-ULI November 2018
- City among America's Top Boomtowns
-Magnify Money, August 2018
- City for Fast Growth and Jobs
-Inc., August 2018
- #4** Metro in the Nation for Educational Attainment
-U.S. Census Bureau, October 2017
- U.S. Metro for Private-Sector Jobs Added Since the Great Recession
-Bureau of Labor Statistics, August 2017

Downtown Raleigh

Like many central business districts across the U.S., Downtown Raleigh is in the midst of an urban rebirth. Development projects totaling more than \$3 billion have been completed since 2005, including new residences, convention space, offices, retail, entertainment venues, hotels and restaurants. Current and planned development projects total more than \$1.75 billion. More than 8,200 residents now call Downtown Raleigh home. The number of housing units in the CBD has doubled since 2000 and will triple by 2020. Downtown Raleigh is home to a thriving creative class that includes award-winning chefs, creative artists and innovative technology companies. The CBD is home to a variety of museums, performing arts centers, music venues and more than 150 outdoor events annually. More than 3.2 million people visit Downtown Raleigh's attractions each year.



\$1.75 billion+
of current and planned
development projects



8,200+ residents
now living in
Downtown Raleigh



1,365+ new jobs
added to Downtown Raleigh by
Advanced Auto Parts, Pendo and
Arch Capital Group

Downtown Raleigh is home to North Carolina's state capitol building, legislature and other government-related entities. The traditional service and financial firms that are typically found in a CBD have recently been joined by an array of technology companies looking to tap into the region's deep talent pool and the CBD's rich amenity base. In 2018, Advance Auto Parts and Pendo announced plans to locate their corporate headquarters in Downtown Raleigh, and Arch Capital Group chose the CBD for a new division headquarters. The three companies will add a combined 1,365 new jobs to the submarket. Capital Bank also announced that it will relocate its headquarters to Downtown Raleigh's One Glenwood building in early 2019, consolidating employees from other Raleigh locations. Co-working brands such as Industrious, HQ Raleigh, Regus Spaces, WeWork and The Nest have recently planted their stakes in the CBD, bringing in entrepreneurs of all kinds.

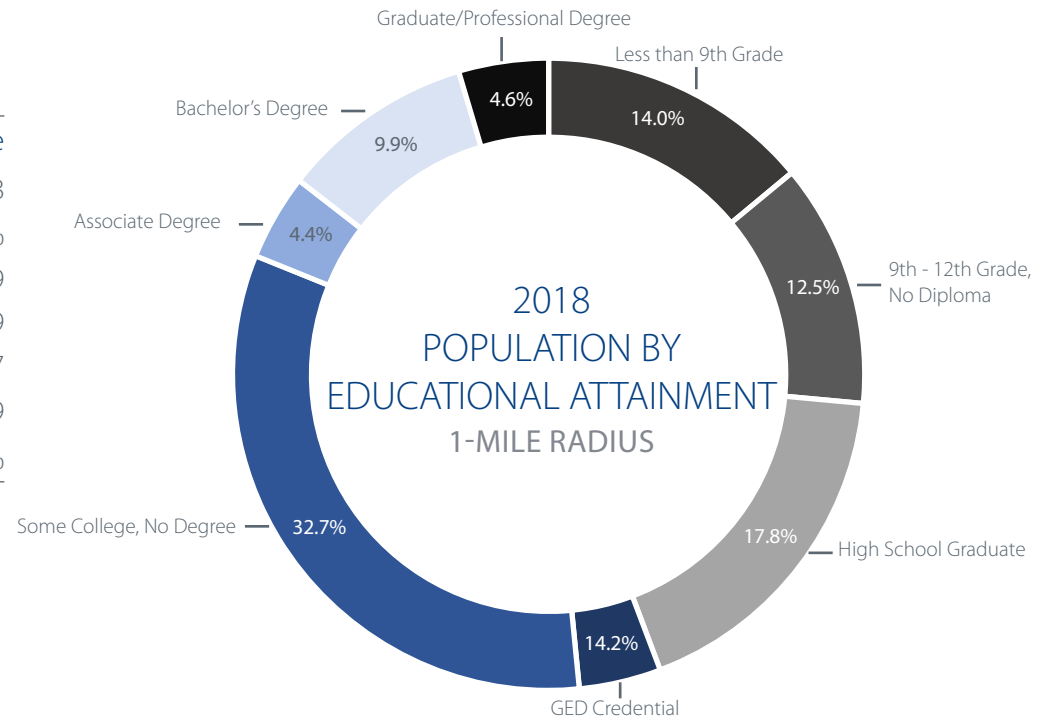
NOTABLE DOWNTOWN RALEIGH EMPLOYERS



Demographics

Demographic Overview (ESRI 2018)

	Radius		
	1 Mile	3 Mile	5 Mile
200 Michael J. Smith Lane, Raleigh	1 Mile	3 Mile	5 Mile
Population Total	5,958	76,039	201,738
Annual Rate (2018-2019)	1.05%	1.49%	1.96%
Daytime Population	31,436	91,036	280,779
Median Home Value	\$134,582	\$160,584	\$179,299
Median Age	31.0	33.5	33.7
Average Household Income	\$33,789	\$46,830	\$52,589
Civilian Population Employed	92.3%	93.2%	94.0%

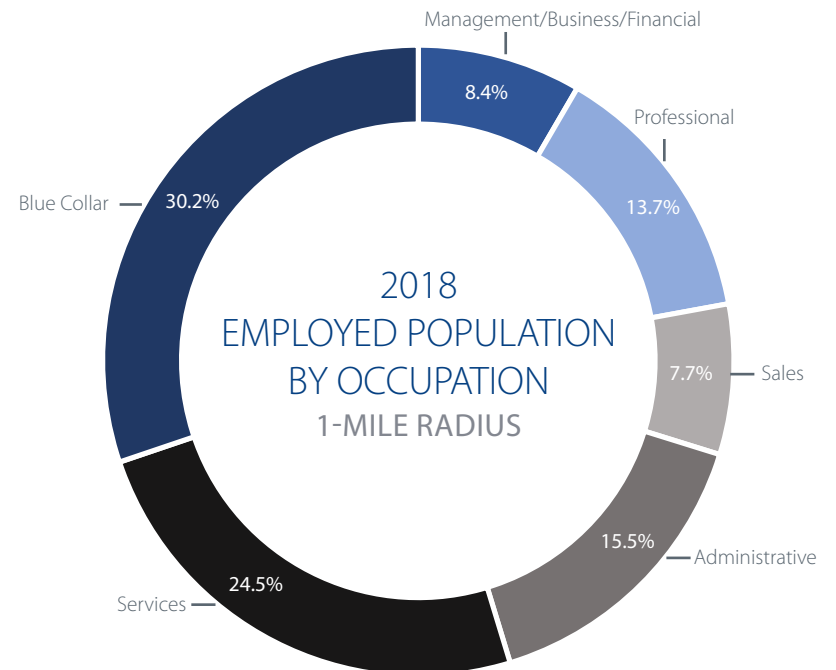


201,738
POPULATION TOTAL
WITHIN A 5-MILE RADIUS

280,779
DAYTIME POPULATION
WITHIN A 5-MILE RADIUS

\$179,299
MEDIAN HOME VALUE
WITHIN A 5-MILE RADIUS

\$52,589
AVERAGE HOUSEHOLD INCOME
WITHIN A 5-MILE RADIUS



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