



I-540 & TOWN CENTER DRIVE EXTENSION

RALEIGH, NORTH CAROLINA

LAND FOR SALE
±33.4 ACRES

An aerial photograph showing a large, dense green forest in the foreground and middle ground. To the left, there are several large, light-colored industrial or commercial buildings with parking lots. A road with a few cars is visible in the lower right, curving through the trees. In the upper right, a multi-lane highway or interchange is visible, surrounded by more trees and some distant buildings. The overall scene is a mix of natural greenery and developed infrastructure.

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An aerial photograph showing a large, dense wooded area in the foreground and middle ground. A road intersection is visible in the lower left, with a road curving away from the woods. In the background, a multi-lane highway interchange is visible, with several overpasses and ramps. The surrounding landscape includes some cleared areas and buildings in the distance under a clear sky.

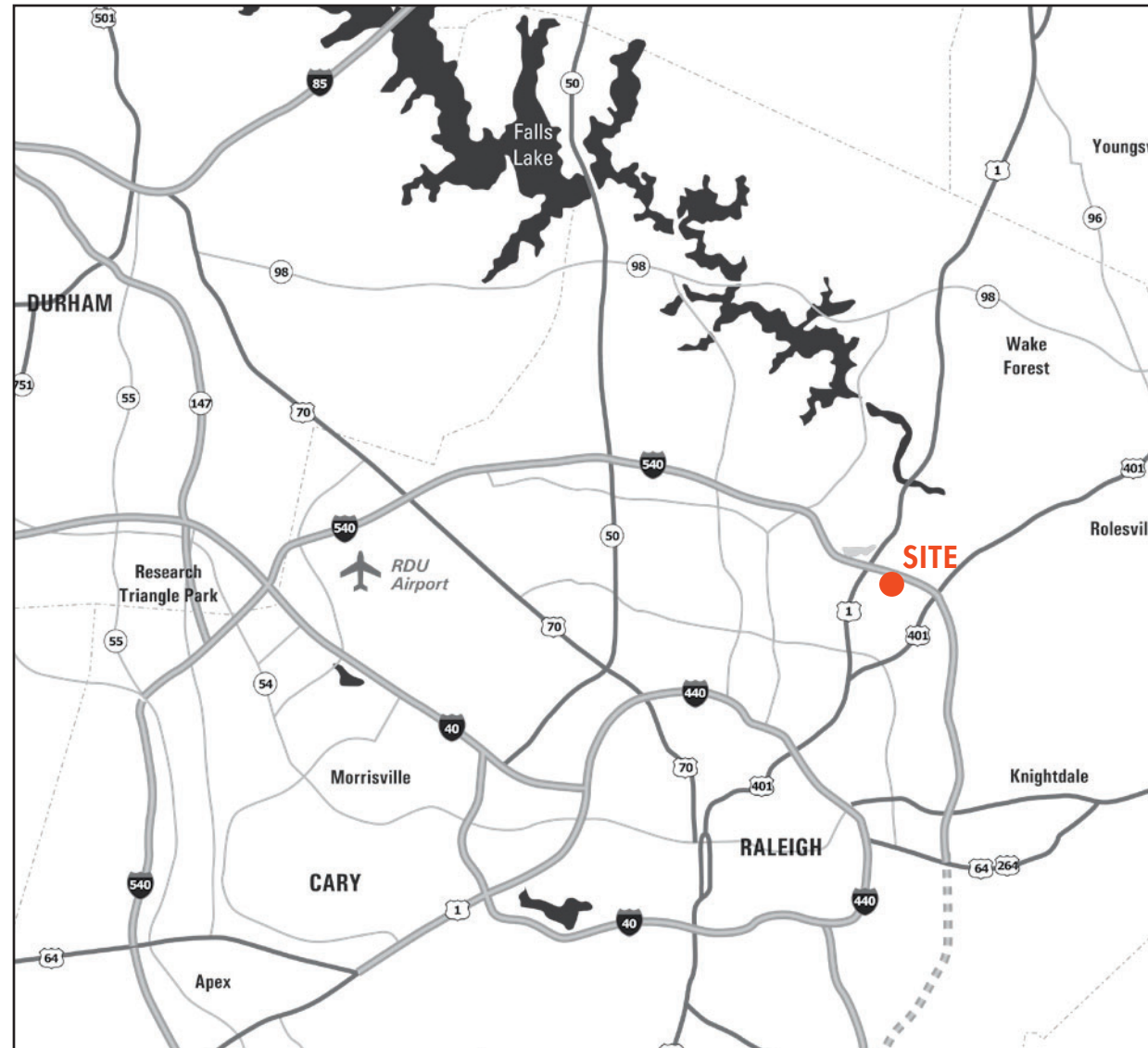
PROPERTY INFORMATION

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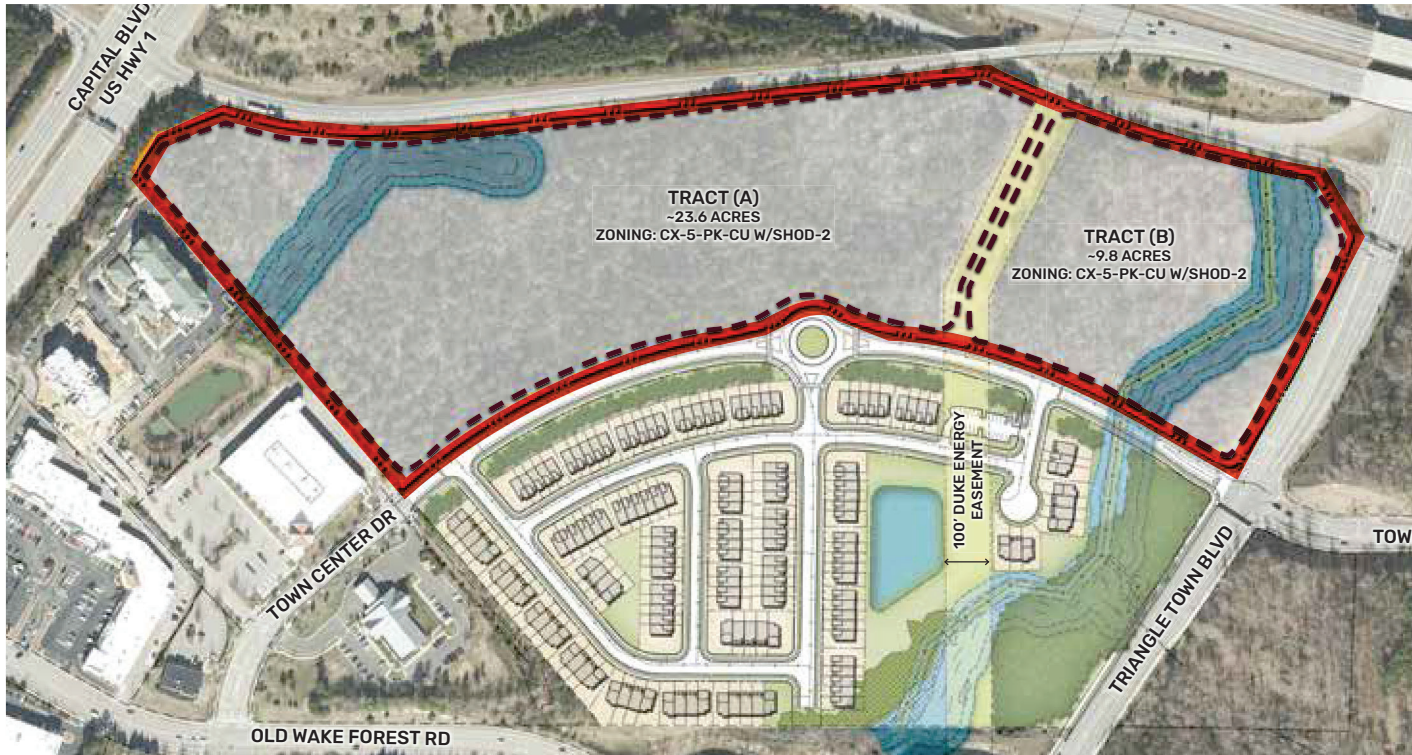
I-540 AND TOWN CENTER DRIVE EXTENSION

Foundry Commercial is pleased to offer a highly desirable development tract for sale located along I-540 in North Raleigh. These parcels include a ± 24.6 -acre parcel and a ± 9.8 -acre parcel, along the new Town Center Drive extension (construction to commence Fall 2019).

- Unbeatable local and regional transportation connectivity
- Located in one of the fastest growing submarkets in the Triangle which allows a developer to take advantage of increased infrastructure, population growth and rising incomes
- The highly recognizable Capital Boulevard/Triangle Town Boulevard location has convenient access to US 1 Highway/Capital Boulevard, Interstate 540, US 401 Highway
- Flexible zoning allows retail, multifamily, office and mixed-use development



PROPERTY INFORMATION

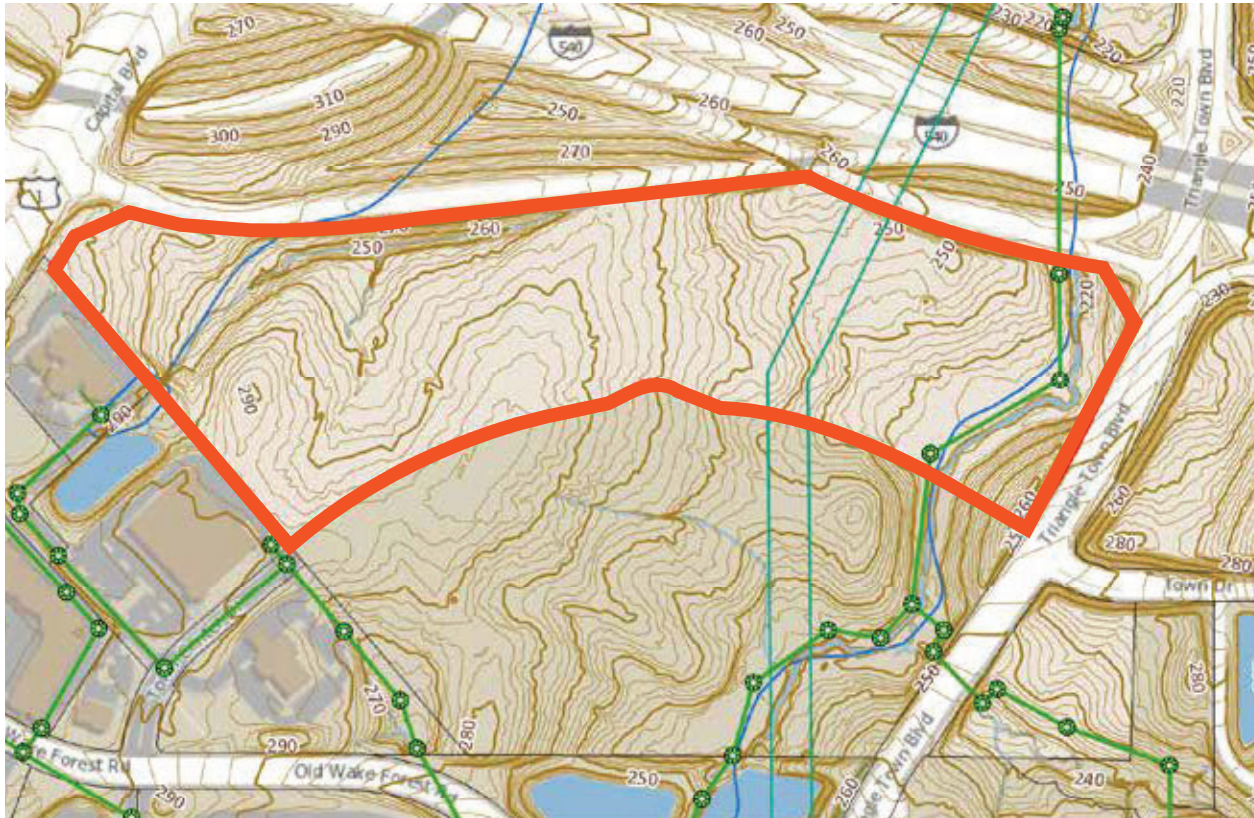


TOWN CENTER DRIVE

ADDRESS	6420 Capital Boulevard, Raleigh, NC
WAKE COUNTY PIN	1727624709
MUNICIPALITY	City of Raleigh
TOTAL ACREAGE	33.4 acres (per GIS)
CURRENT ZONING	CX-5-PK-CU

CURRENT USAGE	Raw Land
SEWER & UTILITIES	Municipal water and sewer
TRACTS	<p>Tract A ±23.6-acre parcel</p> <ul style="list-style-type: none"> • \$5,250,000 <p>Tract B ±9.8-acre parcel</p> <ul style="list-style-type: none"> • Estimated 5-6 usable acres • Exposure to I-540 • \$1,250,000

PROPERTY INFORMATION



TOWN CENTER DRIVE PARCEL ^

TOWN CENTER DRIVE PROPERTY

EASEMENTS

6420 Capital Boulevard is encumbered by a power line easement which runs through the eastern portion of the property. We have assumed that a developer may be able to utilize land in the easement for parking.

WATER AND SEWER

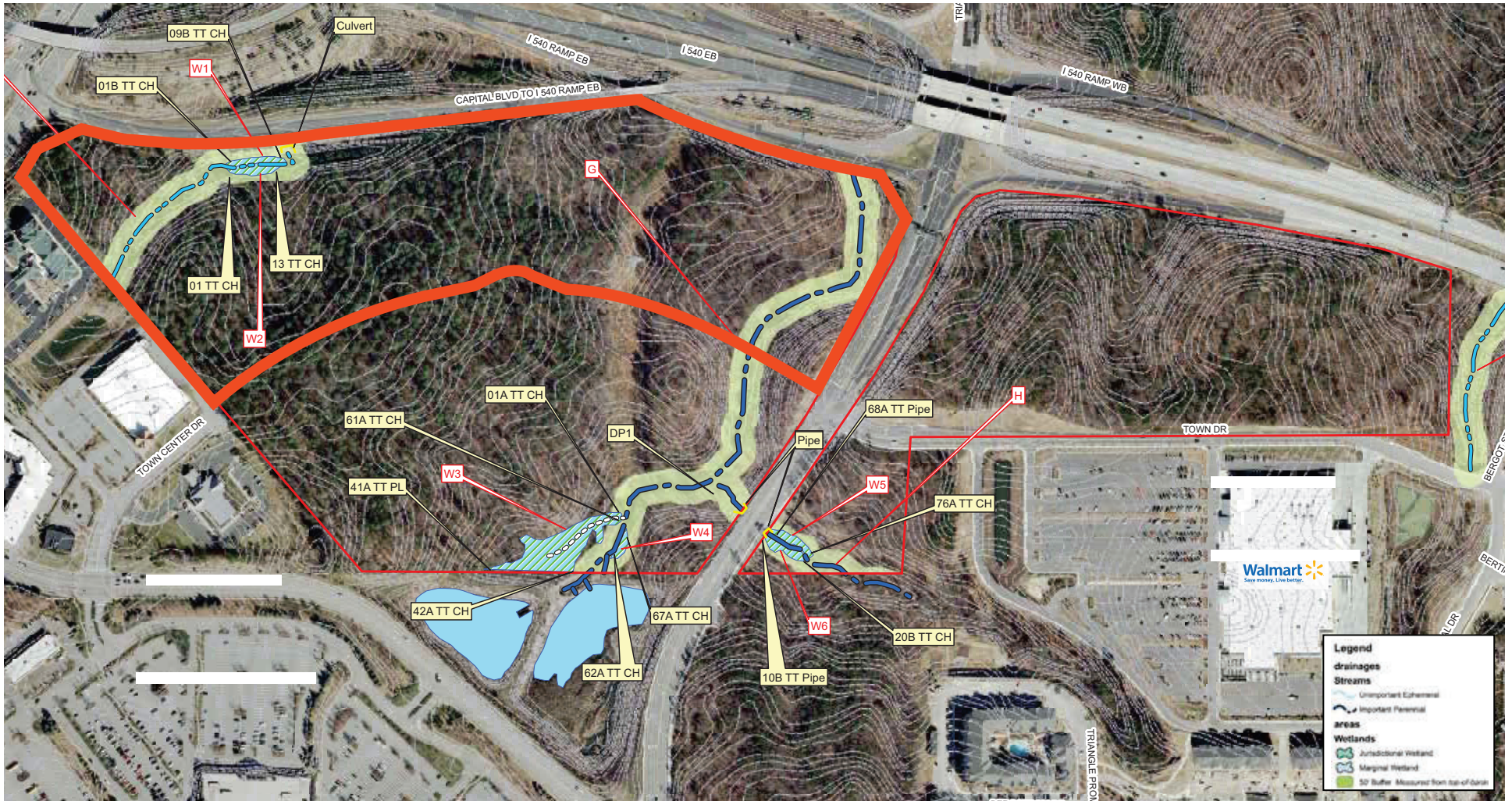
Water and sewer infrastructure is provided by the City of Raleigh and the site is served by both. Stream buffers and wetland areas were delineated in 2017 and findings are shown on the attached sketch plan.

TOWN CENTER DRIVE EXTENSION

It is anticipated that the City of Raleigh will require a roadway through the site connecting Town Center Drive along the western edge of the property with Town Drive to the east. An existing traffic signal exists at Triangle Town Boulevard and Town Drive.

Lennar Homes is extending Town Center Drive as part of their 160-unit townhome project. Town Center Drive will be built along the Southern border of the property. Construction is scheduled to start in the fall of 2019.

PROPERTY INFORMATION



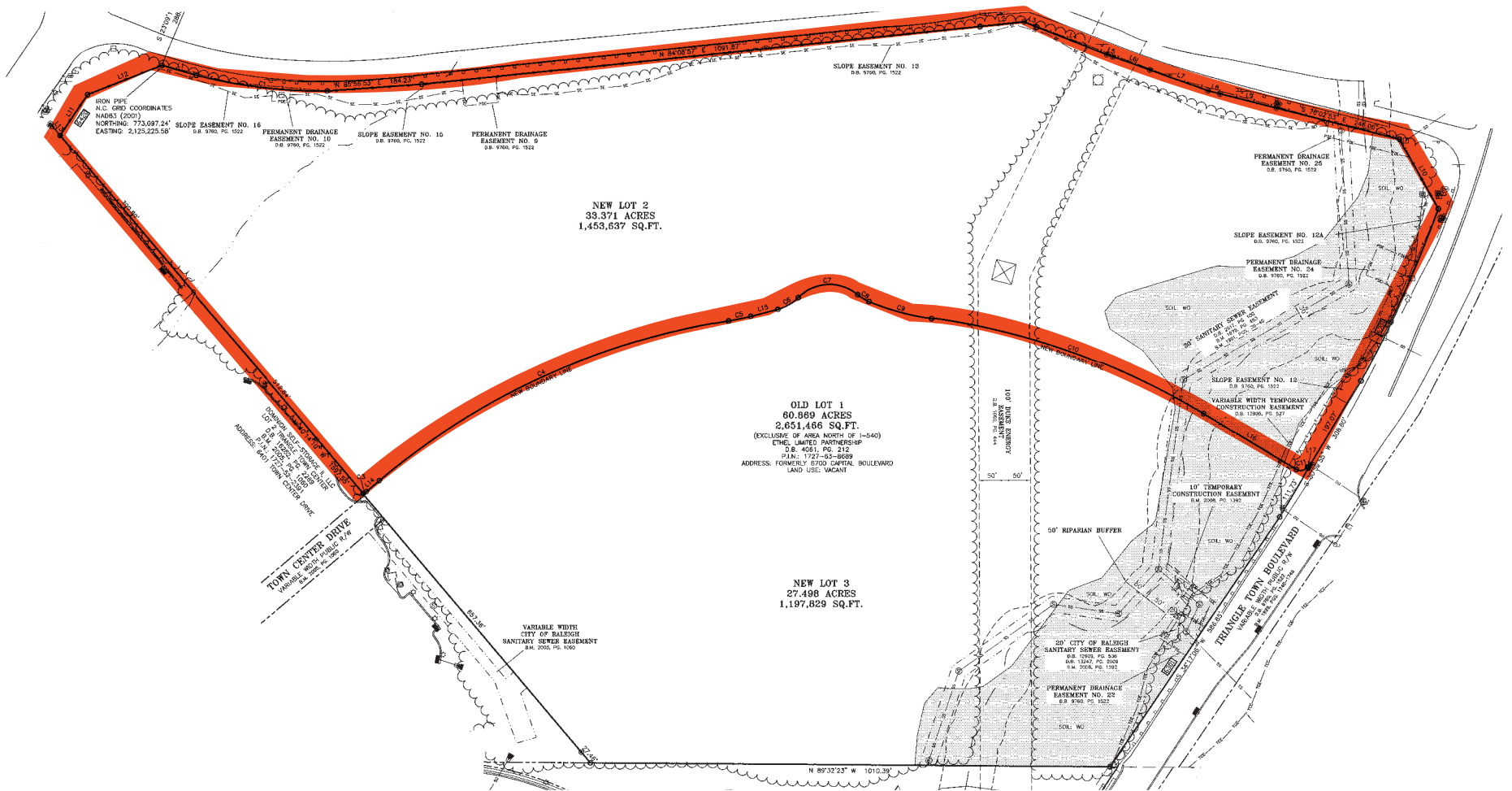
NEUSE RIVER BUFFERS & WETLANDS

- The Town Center Drive site has a creek buffer along the eastern side of the property and a smaller buffer along the western side of the site. Two small wetlands are shown on the eastern most creek buffer area. Soil & Environmental Consultants completed a wetlands/ creek buffer delineation in 2017.

PROPERTY INFORMATION

6420 CAPITAL BOULEVARD

±33.4 acres



PROPERTY INFORMATION

ZONING

The subject property is located within the City of Raleigh's Commercial Mixed-Use, CX-5-PK-CU zoning district which allows for a variety of residential, retail, service and commercial uses which promotes a live-work environment.

Buildings may not exceed 5 stories in height and will be governed by certain Parkway Frontage (PK), Special Highway Overlay (SHOD-2) and Conditional Use (CU) requirements (available upon request) associated with the surrounding area.

ZONING CX-PK-CU





LOCATION OVERVIEW

LOCATION OVERVIEW



LOCATION OVERVIEW



DEMOGRAPHICS	3 MILES	5 MILES	7 MILES	10 MILES
2018 ESTIMATED POPULATION	79,985	184,791	312,855	544,546
2023 PROJECTED POPULATION	88,241	203,886	345,905	602,152
2018 ESTIMATED HOUSEHOLD INCOME	\$87,829	\$94,357	\$103,797	\$99,404
2018 ESTIMATED HOUSEHOLDS	30,921	74,395	126,865	217,928
2023 PROJECTED HOUSEHOLDS	34,213	82,267	140,611	242,099

DEMOGRAPHICS	5 MINUTES	10 MINUTES	15 MINUTES
2018 ESTIMATED POPULATION	4,302	59,195	217,911
2023 PROJECTED POPULATION	4,706	65,288	240,362
2018 ESTIMATED HOUSEHOLD INCOME	\$79,258	\$100,040	\$104,289
2018 ESTIMATED HOUSEHOLDS	1,527	22,643	86,323
2023 PROJECTED HOUSEHOLDS	1,676	25,032	95,405

TRAFFIC COUNTS

TRIANGLE TOWN BOULEVARD	8,220 VPD
OLD WAKE FOREST ROAD	11,830,VPD
CAPITAL BOULEVARD	56,000 VPD
I-540	61,000 VPD

An aerial, black and white photograph of a landscape. The foreground is dominated by a dense forest. A road curves through the bottom left, leading to a multi-lane highway that runs horizontally across the bottom. In the background, a complex highway interchange with several overpasses is visible, surrounded by more forest and some distant buildings. The sky is clear and light.

**RALEIGH AREA
HIGHLIGHTS**

RALEIGH AREA HIGHLIGHTS

STELLAR NATION-LEADING POPULATION GROWTH

Home to more than 2.0 million residents, the Raleigh-Durham CMSA is continually ranked as one of the fastest growing metros in the U.S., welcoming more than 720,000 newcomers between 2000 and 2014 for a 55% cumulative uptick in population.

RALEIGH-DURHAM HAS HISTORICALLY POSTED STRONG JOB GROWTH

With a healthy current unemployment rate of 4.4%. The region has added nearly 30,000 net new jobs in the past twelve months.

HIGHLY-RANKED JOB CREATION, QUALITY OF LIFE

Due to its robust economy, inviting business climate, highly-educated workforce, established infrastructure, and outstanding quality of life, the Triangle consistently garners accolades touting its appeal to businesses and residents alike.

EXCEPTIONAL EDUCATIONAL CACHET

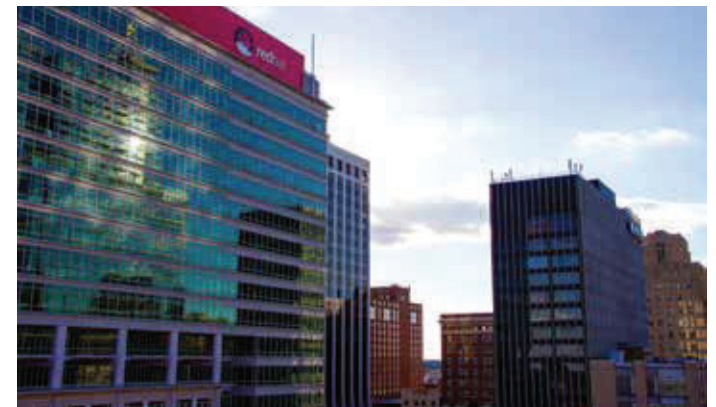
The Triangle moniker references the geographic location of the area's three most esteemed educational, medical, and research universities: Duke University in Durham, North Carolina State University in Raleigh, and the University of North Carolina in Chapel Hill.

DIVERSIFIED, INNOVATION-BASED ECONOMY

The Triangle is anchored by world-class universities, well-managed state and local governments, and operations of many of the nation's leading technology, biotechnology, pharmaceutical, and health care firms.

OUTSTANDING LONG-TERM PROSPECTS

With the right pieces in place for a thriving economy and a rising quality of life, population and economic growth are fully expected to continue to rank highly amongst other U.S. cities for the long-term.



RALEIGH AREA HIGHLIGHTS

TRIANGLE REGION HISTORICAL POPULATION TRENDS

YEAR	UNITED STATES	% Δ	NORTH CAROLINA	% Δ	RALEIGH-DURHAM-CARY CSA ¹	% Δ
2018 Estimate	327,167,434	6%	10,383,620	9%	2,238,315	20%
2010 Census	308,745,538	10%	9,535,483	18%	1,867,307	34%
2000 Census	281,421,906	13%	8,049,313	21%	1,412,128	14%
1990 Census	248,709,873	10%	6,628,637	13%	1,072,158	24%
1980 Census	226,545,805	11%	5,874,000	16%	861,479	22%
1970 Census	203,392,031		5,082,059		708,453	
Growth 1970-2018		61%		104%		216%

Source: Census.gov, American FactFinder

1- CSA includes 11 counties – Harnett, Chatham, Durham, Orange, Person, Vance, Granville, Wake, Johnston, Franklin, and Lee



ECONOMIC VIBRANCY

Nº. 2 

BEST METRO FOR FIRST-TIME HOMEBUYERS IN 2019

BANKRATE | MARCH 2019

Nº. 2 

BEST PLACE FOR BUSINESS AND CAREERS

FORBES | OCTOBER 2018

Nº. 2 


BEST PLACE TO LIVE IN AMERICA

MONEY MAGAZINE | SEPTEMBER 2018

Nº. 3 

BEST CITIES TO WORK IN

FORTUNE | JANUARY 2019

Nº. 3 

CITY FOR BEST QUALITY OF LIFE IN THE WORLD

NUMBEO.COM | FEBRUARY 2019

Nº. 3 


TOP MARKET FOR REAL ESTATE INVESTORS IN 2019

PWC US | OCTOBER 2018

Nº. 4 

METRO WITH THE HIGHEST NET EMPLOYMENT OUTLOOK FOR Q1 2019

MANPOWER GROUP | FEBRUARY 2019

Nº. 6 

HOTTEST LABOR MARKETS

WALL STREET JOURNAL | MARCH 2019

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