

AVISON
YOUNG

1040 CORPORATION PARKWAY

LAST MILE SMALL BAY WAREHOUSE | FULLY - LEASED

1040 Corporation Parkway, Raleigh, NC 27610



INVESTMENT ADVISORS

Justin Booth

Senior Vice President

919 866 4262

justin.booth@avisonyoung.com

Grant Linderman

Vice President

919 719 8194

grant.linderman@avisonyoung.com

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EXECUTIVE SUMMARY



Offering Overview

Avison Young, as the exclusive sales representative, is pleased to present the opportunity to acquire 1040 Corporation Parkway, located within Lincoln Park East (the "Property"), an exceptional small bay industrial asset, located in the heart of the thriving Raleigh-Durham market. The Property consists of a single story, $\pm 48,300$ -sf building, of which is 100% leased. Originally developed in 1988 by Parker Lincoln Developers, this building is a unique opportunity to acquire a long-performing asset in one of the Country's top real estate markets. With eleven tenants in place and the ability to add value by leasing the remaining space, the Property serves as a stable asset with upside. The tenant mix includes construction and distribution companies, providing a steadily growing, highly bankable income stream. In today's market, the suites lease in a short time frame because of the premier location, quality ceiling heights, functional layouts and low-maintenance construction. Therefore, owners of the Property will enjoy the limited landlord participation in re-letting suites in the future.

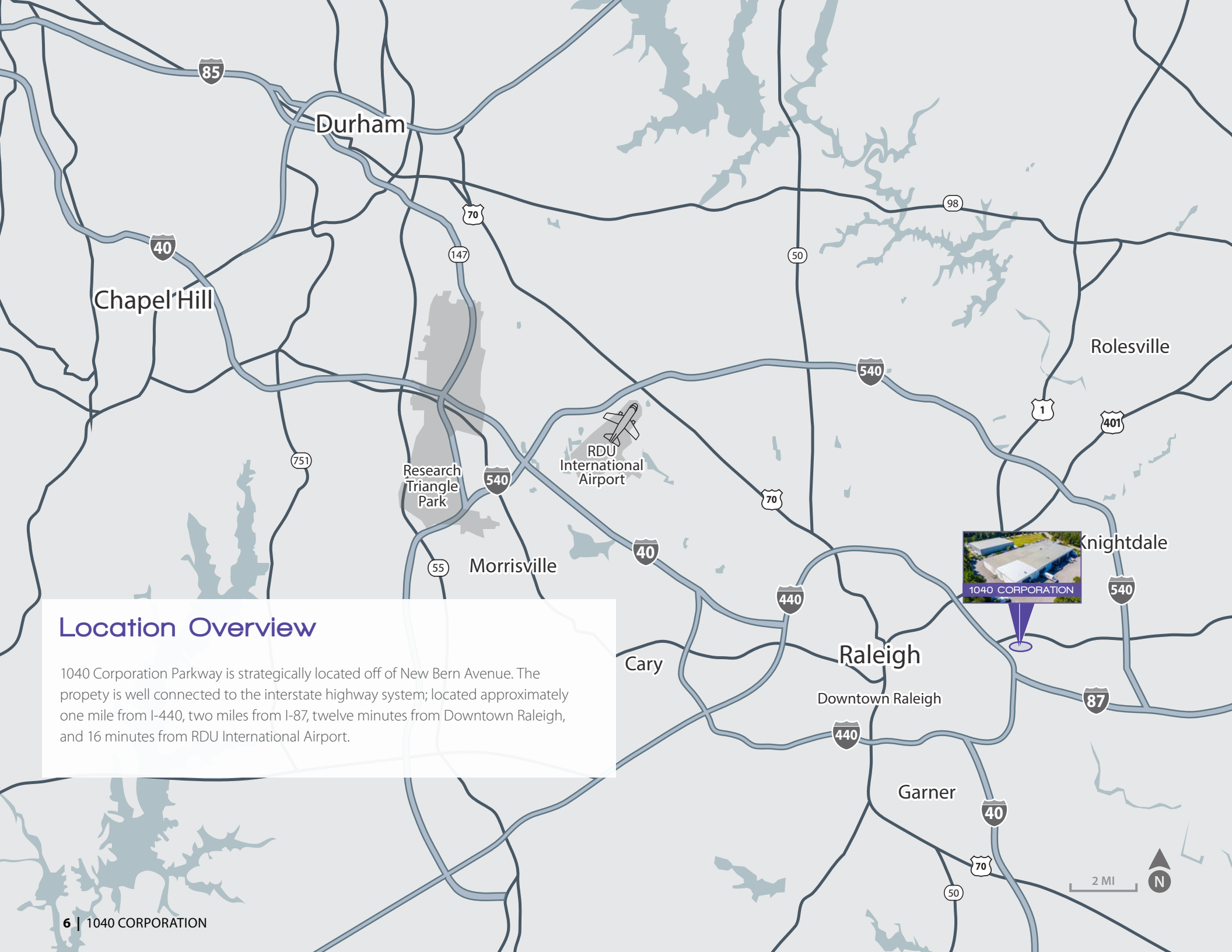
Strategically located just off New Bern Avenue with immediate access to US Highway 64 Business, 1040 Corporation Parkway benefits from excellent connectivity to all corners of the Triangle offered by a network of interstate and state highways. The Property is located only a mile from I-440 and two miles from I-87.

1040 Corporation Parkway presents investors with an exceptional investment opportunity in one of the country's fastest growing markets, highlighted by impressive employment growth, a highly educated workforce, low cost of doing business and dynamic economy. The property is positioned for success as Raleigh continues exhibiting extraordinary growth evidenced by major development and job announcements that will attract additional tenant demand and drive rental rates throughout the market.

Investment Summary

Address	1040 Corporation Parkway, Raleigh, NC 27709
Park	Lincoln Park East
Submarket	Northeast Wake County Industrial
Year Built	1988
Site Area (AC)	± 3.57
Rentable Building Area (RSF)	$\pm 48,300$
Occupancy	100%
Tenants	11
Parking (Ratio)	.79/1,000





Location Overview

1040 Corporation Parkway is strategically located off of New Bern Avenue. The property is well connected to the interstate highway system; located approximately one mile from I-440, two miles from I-87, twelve minutes from Downtown Raleigh, and 16 minutes from RDU International Airport.

Investment Highlights



Center-of-the-Market Location with Excellent Connectivity



Adjacent to I-440



Strong Historical Performance



Rare Opportunity in Booming Metro Region



Favorable Market Fundamentals



Priced below Replacement Cost



PROPERTY OVERVIEW



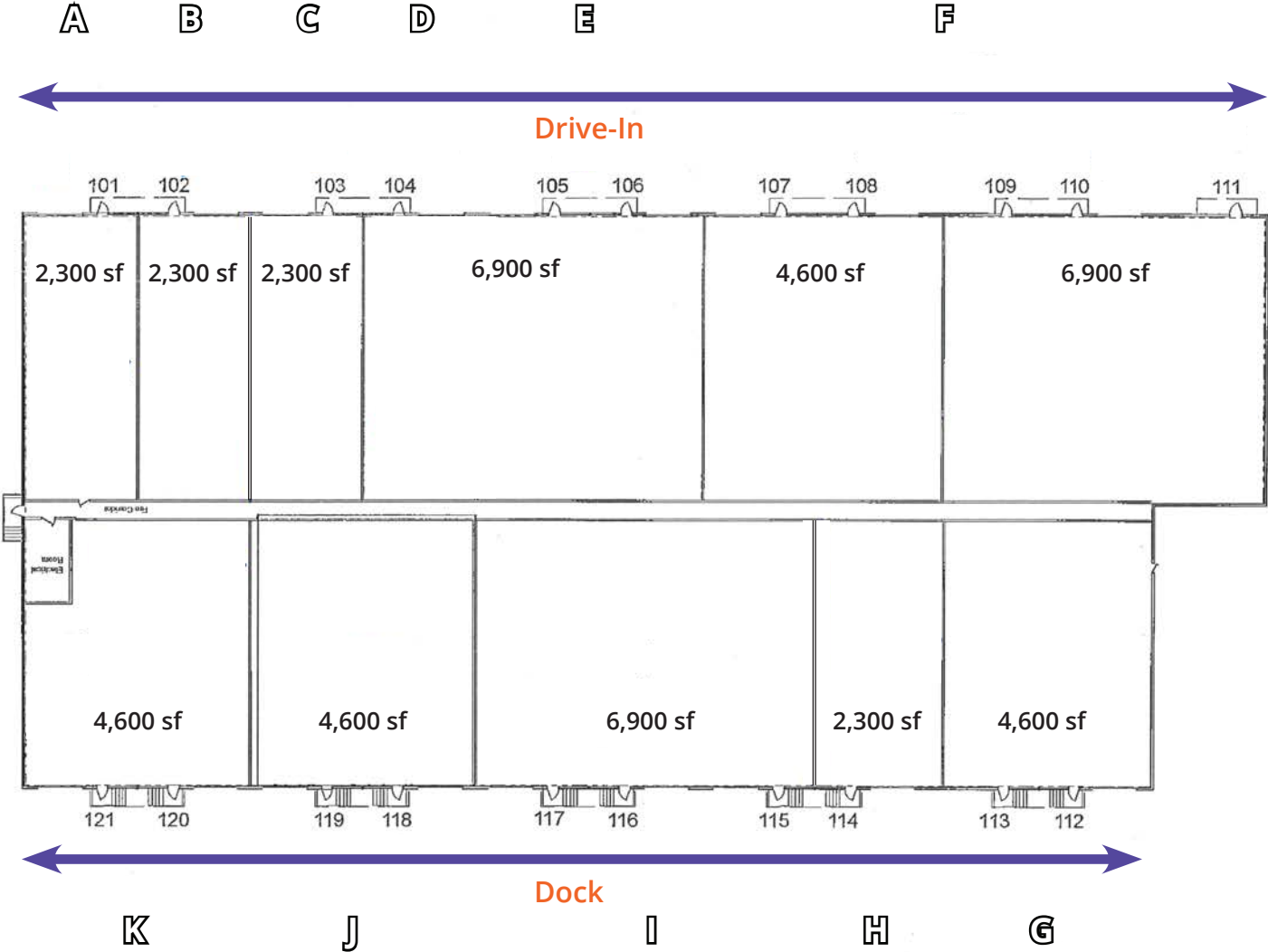


Site Description

Address	1040 Corpoartion Parkway, Raleigh, NC 27610
Submarket	Northeast Wake Industrial
Zoning	IX-3 Allows for a variety of light industrial or flex uses
Site Area (AC)	±3.57
Year Built	1988
Building Size (RSF)	±48,300
Occupancy	100%
Parking Ratio	0.79/1,000 sf
Construction Type	Reinforced concrete
Grade-level Doors	11 (12' x 14')
Dock-high Doors	11 (12' x 14' doors) Six (6) (edge of dock)
Roof	Standing seam metal roof
Clear Ceiling Height	20'
Sprinkler System	Dry system (0.2/2600)
Column Spacing	29' x 37'
Warehouse Lighting	Fluorescent
Water	Municipal
Sewer	Municipal
Electric	Three phase power (300kVa)
Gas	Natural gas



Floor Plan



1040 CORPORATION PARKWAY
 ±48,300 RSF

AREA OVERVIEW

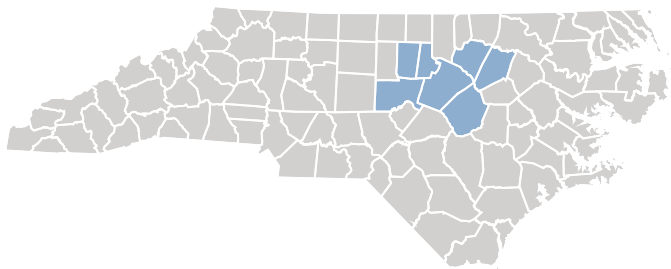


Triangle Region

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-Cary 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 2 million people, the Triangle is one of the fastest growing metros in the country. Since 2000, its population has swelled by 61%, 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.



QUALITY OF LIFE

The Triangle is one of the nation's most affordable places to live and offers an incredible quality of life. Access to high-quality medical care is one of the region's key differentiators. The Triangle is home to two of the nation's top rated teaching hospitals at Duke and UNC, and ranks among the top metros in the U.S. for physicians per capita. The Triangle offers a rich arts and culture scene with abundant museums, theaters, music venues and festivals. Numerous state and local parks and more than 100 miles of greenway trails offer a wealth of opportunities for hiking, biking, boating, swimming, camping and more. Triangle residents looking for an escape need only hop on Interstate 40, heading just two hours to the east to North Carolina's southern beaches, or three hours to the west to the beautiful Blue Ridge Mountains. For sports enthusiasts, the Triangle region offers an array of events each year from NHL hockey to minor league baseball and numerous collegiate sports, including what many have dubbed the nation's #1 rivalry in college sports – Duke vs. UNC basketball.

COST OF LIVING

The Triangle's cost of living index is an affordable 93.3 versus a national average of 100. The cost of housing is a key factor in the region's affordability. The housing portion of the cost of living index is 87, and the average home price for the region is a modest \$323,481.

ACCESSIBILITY

The Triangle's Central East Coast location places it within a one-hour flight or one-day drive of half of the U.S. population. North Carolina has the second-largest state-maintained highway system in the nation, and two major interstates – I-40 and I-85 – run directly through the Triangle. With expansion plans underway, RDU International Airport offers daily direct flights to most major U.S. cities as well as international destinations. North Carolina has the largest consolidated rail system in the country. A recently completed intermodal facility in Charlotte and a planned facility to the east of Raleigh will provide expanded access to the Southeast's major ports.



#1 STATE FOR BUSINESS
NORTH CAROLINA | FORBES, NOV. 2018

Recent Accolades

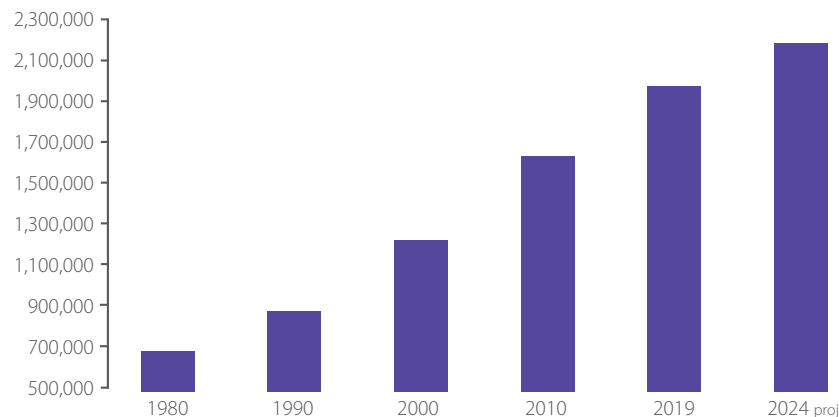
- NO. 1** Top Growth Market in America
RALEIGH-DURHAM | U-Haul Migration Trends, January 2020
- NO. 1** City in The Americas for Best Quality of Life
RALEIGH | Numbeo, February 2019
- NO. 1** State for Business
NORTH CAROLINA | Forbes, November 2018
- NO. 2** U.S. Market to Watch
Overall Real Estate Prospects
THE TRIANGLE | Urban Land Institute, September 2019
- NO. 2** Best Performing City in the U.S. for Jobs
RALEIGH | Milken Institute, January 2018
- NO. 2** Best Place to Live Right Now
RALEIGH | Money Magazine, November 2018
- NO. 2** Best City for Young Professionals
RALEIGH | Thrillist, August 2018
- NO. 2** Tech Town in the U.S. for High-Tech Workers
RALEIGH | CompTIA, December 2019
- NO. 3** City for Fast Growth and Jobs
RALEIGH | Inc., August 2018
- NO. 3** City Among America's Top Boomtowns
RALEIGH | Magnify Money, August 2018
- NO. 3** Most Startup-Friendly City in America
RALEIGH | Inc., December 2018
- NO. 3** Best City in the Nation to Start a Business
DURHAM | Inc. Magazine, December 2019
- NO. 4** Metro in the Nation for Educational Attainment
with 47.2% of Adults Holding a Bachelor's Degree or Higher
RALEIGH-CARY | U.S. Census Bureau, October 2017
- NO. 5** Metro in the Nation for Educational Attainment
with 47% of Adults Holding a Bachelor's Degree or Higher
DURHAM | U.S. Census Bureau, October 2017
- NO. 6** City Among America's Top Boomtowns for Millennials
RALEIGH | Money Magazine, November 2018
- NO. 6** Best City for Young Professionals
RALEIGH | Thrillist, August 2018
- NO. 7** City for Attracting Top Talent from Across the U.S.
DURHAM | Bloomberg, October 2019
- NO. 10** Place in Which to Live in the U.S.
RALEIGH-DURHAM | U.S. News and World Report, April 2019

THE TRIANGLE IS ONE OF THE MOST DESIRABLE MARKETS BECAUSE IT OFFERS A
HIGH QUALITY OF LIFE AND A HIGHLY EDUCATED WORKFORCE
IN A BUSINESS-FRIENDLY ENVIRONMENT.

RARE OPPORTUNITY IN BOOMING METRO REGION

Due largely to the region's strong growth, educated workforce, pro-business environment and a dynamic economy, Raleigh is at the top of many investors' wish lists, as evidenced by the Urban Land Institute recently ranking Raleigh-Durham as the #2 Market to Watch for Overall Real Estate Prospects in 2020. Driving the Triangle region's vibrant economy forward are established, diversified and stable industries such as government, education, healthcare, life sciences and technology. A modest cost of living, high quality of life, rich talent pool and excellent higher educational institutions and technical education programs are some of the key factors present in the Triangle region giving a competitive advantage to businesses in the area. Perennially, Raleigh-Durham ranks as one of the country's fastest growing regions, and this trend is expected to continue for the foreseeable future as millennials are attracted to its higher education institutions, strong job market, affordability, moderate climate and growing 18-hour market amenity base. As a result, opportunities to acquire high-quality industrial properties and drive value through repositioning and re-leasing in Raleigh-Durham's top submarkets have become extremely rare, making this offering a unique prospect for investors.

RALEIGH-DURHAM POPULATION GROWTH



**#2 U.S. MARKET TO WATCH
OVERALL REAL ESTATE PROSPECTS**
THE TRIANGLE | ULI, SEP. 2019

EDUCATION

The Triangle's workforce of the future is cultivated by the region's academic institutions. The region is home to three tier 1 research universities – Duke University in Durham, North Carolina State University in Raleigh and the University of North Carolina at Chapel Hill. These universities help attract nearly \$3 billion in federal R&D funding each year and have spun off hundreds of start-up companies. There are eight other universities and colleges across the region, and the Triangle's community colleges work closely with local economic developers and businesses to ensure course offerings align with industry needs and adequately prepare students for the jobs of tomorrow. As a result of its robust academic resources, the Triangle is one of the most educated metros in the nation with 48% of the population holding a bachelor's degree or higher. This highly educated, well-trained workforce is one of many reasons businesses are drawn to the region.

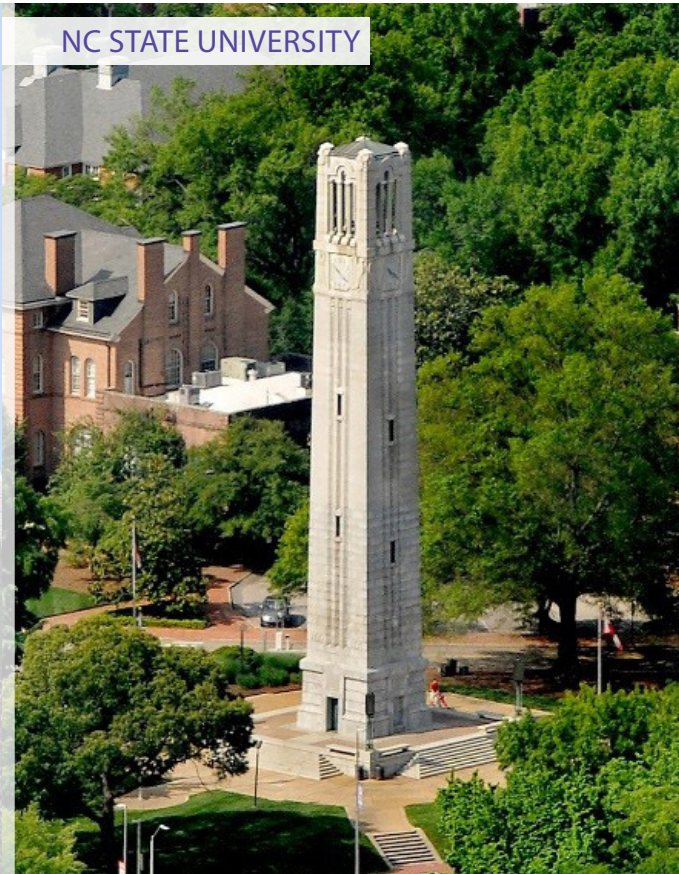
THE TRIANGLE REGION IS HOME TO THREE TIER 1 RESEARCH UNIVERSITIES



DUKE UNIVERSITY



NC STATE UNIVERSITY



UNC CHAPEL HILL



RECENT CORPORATE ANNOUNCEMENTS (LAST TWO YEARS)



Planning an integrated life science manufacturing facility in Durham, an investment of \$474 million.
462 jobs



Chose Morrisville to support growth in the company's engineering department, an investment of \$47.5 million.
500 jobs



Healthcare IT firm chose Chapel Hill over Boston for its expansion.
400 jobs



Privately held healthcare company based in Illinois is bringing jobs to Orange County with possibility of future expansion.
250 jobs



Creating a "Center of Excellence" in Cary, an \$18.4 million investment.
600 jobs



Opening a new 175,000-sf manufacturing facility and a utility center in Durham.
425 jobs



Manufacturer of waterproofing technology is relocating headquarters from Salt Lake City, UT to Morrisville.
500 jobs



French biotech firm chose Raleigh for its first North American immunotherapy manufacturing facility.
200 jobs



Advanced manufacturing, biotechnology pharma company is planning to expand.
150 jobs



Expanding its bio contract development and manufacturing (CDMO) business at RTP campus.
100 jobs



Chose Downtown Raleigh for a new headquarters facility.
590 jobs



Moving headquarters to Raleigh from Roanoke, VA.
435 jobs



Chose the former ConAgra site in Garner for 2.6-msf high-tech fulfillment center.
1,500 jobs



The NC-based company has signed a 15-year lease at Parmer RTP.
422 jobs

MAJOR INDUSTRIES

The Triangle benefits from a diverse industry base. Raleigh serves as the state capital; as a result, state government is the largest employer in the region, providing a significant level of stability to the local employment base. A key to the Triangle's success is its Triple-Helix model, fostering regional collaboration among business, government and academic resources to drive innovation and economic opportunity. Major industries include Information Technology, Healthcare, Life Sciences, Advanced Manufacturing, Education and Business Services.

The Triangle's favorable business climate and rich talent pool have led new and expanding businesses to announce thousands of new jobs in recent years. Companies making major announcements in 2019 included Eli Lilly and Company (462 jobs), Microsoft (500 jobs), Well Dot (400 jobs), Xerox (600 jobs), Merck (425 jobs), ABB (403 jobs), HZO (500 jobs) and AmeriHealth Caritas (300 jobs).

The Triangle has witnessed robust economic growth in recent years. The region added 26,000 jobs between December 2018 and December 2019 for a growth rate of 2.7%. Unemployment fell from 3.3% to just 2.9% during this time as more than 26,000 people were added to the local labor force.



**#3 CITY FOR FAST
GROWTH AND JOBS**
RALEIGH | INC., AUG. 2018



POINTS OF INTEREST | 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 or broken ground since 2005, including new residences, convention space, offices, retail, entertainment venues, hotels and restaurants. Planned development projects totaling more than \$2.3 billion remain in the development pipeline. More than 10,877 residents now call Downtown Raleigh home, an increase of 39% since 2015, and the number of housing units in the CBD has tripled since 2000. Downtown Raleigh is home to a thriving creative class that includes award-winning chefs, creative artists and innovative technology companies. The CBD features a variety of museums, performing arts centers, music venues and more than 150 outdoor events annually. More than 3.4 million people visit Downtown Raleigh's attractions each year. In June 2019, a group of local developers and business leaders unveiled a proposal to build a new "Downtown South" entertainment district featuring a 20,000-seat soccer stadium, office and retail space, hotels and apartments.

Downtown Raleigh is home to North Carolina's state capitol building, legislature and other government-related facilities. 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. Co-working brands such as Industrious, HQ Raleigh, Spaces, WeWork and The Nest have recently planted their stakes in the CBD, bringing in entrepreneurs of all kinds.

Bike share programs have added more than 300 bikes to the CBD, and the recently approved Wake County transit plan will add Bus Rapid Transit (BRT), commuter rail and enhanced bus service. The recently completed \$110 million Union Station provides a state-of-the-art transit facility to Downtown Raleigh, connecting the CBD to the rest of the region and stimulating other transit-oriented development nearby. 322 acres of parks are being added in and adjacent to Downtown Raleigh, and 447 acres of existing public park space can be found within one mile of the CBD.

POINTS OF INTEREST | RDU INTERNATIONAL AIRPORT

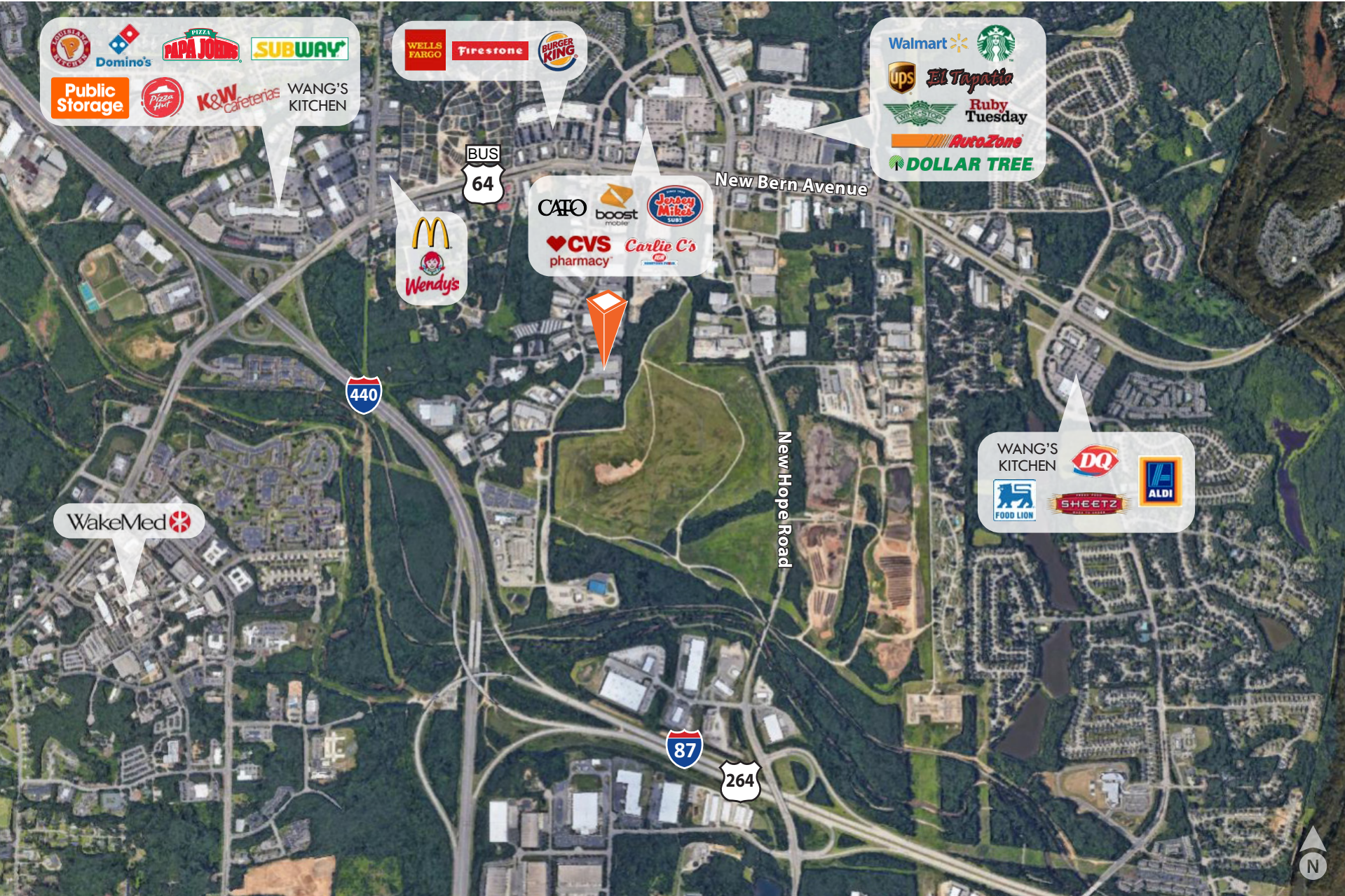
RDU International Airport offers daily direct flights to most major U.S. destinations, as well as Toronto, Montreal, London, Paris and Cancun. Both of the airport's terminals and parking garages have recently undergone extensive renovations, and a major expansion plan for the airport is in the works. Recently approved by the airport board, the Vision2040 Plan calls for the replacement of one of the airport's 30-year-old runways with a new runway that can be extended if needed in the future. The project also seeks to expand Terminal 2 to include more gates, add a new transportation center and lease 256 acres of airport-owned land adjacent to RDU. RDU served 14.2 million passengers in 2019, up 11% over 2018.



AMENITIES



Nearby Amenities



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