



# THE DILLON

OFFICES • RESIDENCES • RETAIL

RALEIGH, NORTH CAROLINA

THE PREMIER MIXED-USE DEVELOPMENT IN  
THE HEART OF DOWNTOWN RALEIGH





# THE DILLON

Jones Lang Lasalle, a North Carolina licensed real estate broker (“JLL”), has been retained as the exclusive sales representative for The Dillon (the “Property”) – a recently completed mixed-use project featuring 485,380 square feet of office, multifamily, and street-level retail space in Raleigh-Durham, one of the fastest-growing metropolitan areas in the country. The project also features a dedicated on-site parking deck and the only public parking facility in the Warehouse District. The Property’s design integrates elements from the site’s history as a manufacturing warehouse while also incorporating award-winning, LEED-certified design, establishing the Property as the preeminent development in Raleigh-Durham.

The Dillon is the flagship Transit Oriented Development of Downtown Raleigh’s Warehouse District, a high-growth district which has rapidly emerged as the Triangle’s preeminent live-work-play destination. This is a generational core offering, and a truly unique opportunity to obtain a trophy asset with long-term cash flows in one of the most coveted submarkets in the country.

The office space is currently 100% leased to a dynamic tenant roster anchored by Arch Capital (Moody’s: Baa1), a global insurance leader expiring 12/31/2030, while the retail space is 87% leased to a vibrant mix of restaurants, national retailers, boutique fitness and Downtown Raleigh’s first specialty grocery market. The multifamily component features luxury amenities and unit details with quartz countertops, side-by-side refrigerators, and Nest thermostats. It is stabilized at 96% leased.

A PREMIER MIXED-  
USE DEVELOPMENT  
IN THE HEART OF  
DOWNTOWN RALEIGH

## OFFICE

221,324  
*square feet*

## MULTIFAMILY

271  
*luxury apartments*

## RETAIL

52,613  
*square feet*

## PARKING GARAGE

994  
*parking spaces*  
*office parking ratio: 3.0:1,000 SF*

## ADDRESS

223 S. West Street  
Raleigh, NC 27603

## ACRES

2.54 acres

## SQUARE FEET

221,324 office square feet  
211,443 multifamily square feet (271 units)  
52,613 retail square feet  
485,380 total square feet

## % LEASED

100% office  
96% multifamily  
87% retail

## WEIGHTED AVERAGE LEASE TERM

10.2 Years office WALT  
11.2 Years retail WALT

## AWARDS

LEED Gold Certification  
Development of The Year - *TCAR, 2018*  
Top Mixed-Use Development - *SPACE, 2018*

## OFFERING

Offered in whole or in part







# BEST-IN-CLASS MIXED-USE PROJECT

The Dillon is an award-winning core offering in Downtown Raleigh and serves as the flagship development of the blossoming Warehouse District. The project occupies two city blocks and features an eighteen-story office tower paired with two six-story luxury apartment buildings, street-level retail and an adjoining parking deck. The building was constructed with expansive glass lines providing sweeping views of Downtown Raleigh and an attractive brick façade, which serves as a nod to the industrial history of the immediate area.

This core investment opportunity has a tremendous long-term outlook as The Dillon offers an unmatched ability to attract and retain tenants. Its location directly adjacent to Union Station, the recently completed multi-modal transportation center, and high concentration of street retail have created an inimitable and authentic atmosphere that was previously absent in the Raleigh-Durham market. The Dillon has rapidly ascended as the region's preeminent live-work-play destination and presents a generational opportunity to acquire one of the Southeast's most coveted mixed-use developments.

## SUBSTANTIAL UPSIDE POTENTIAL

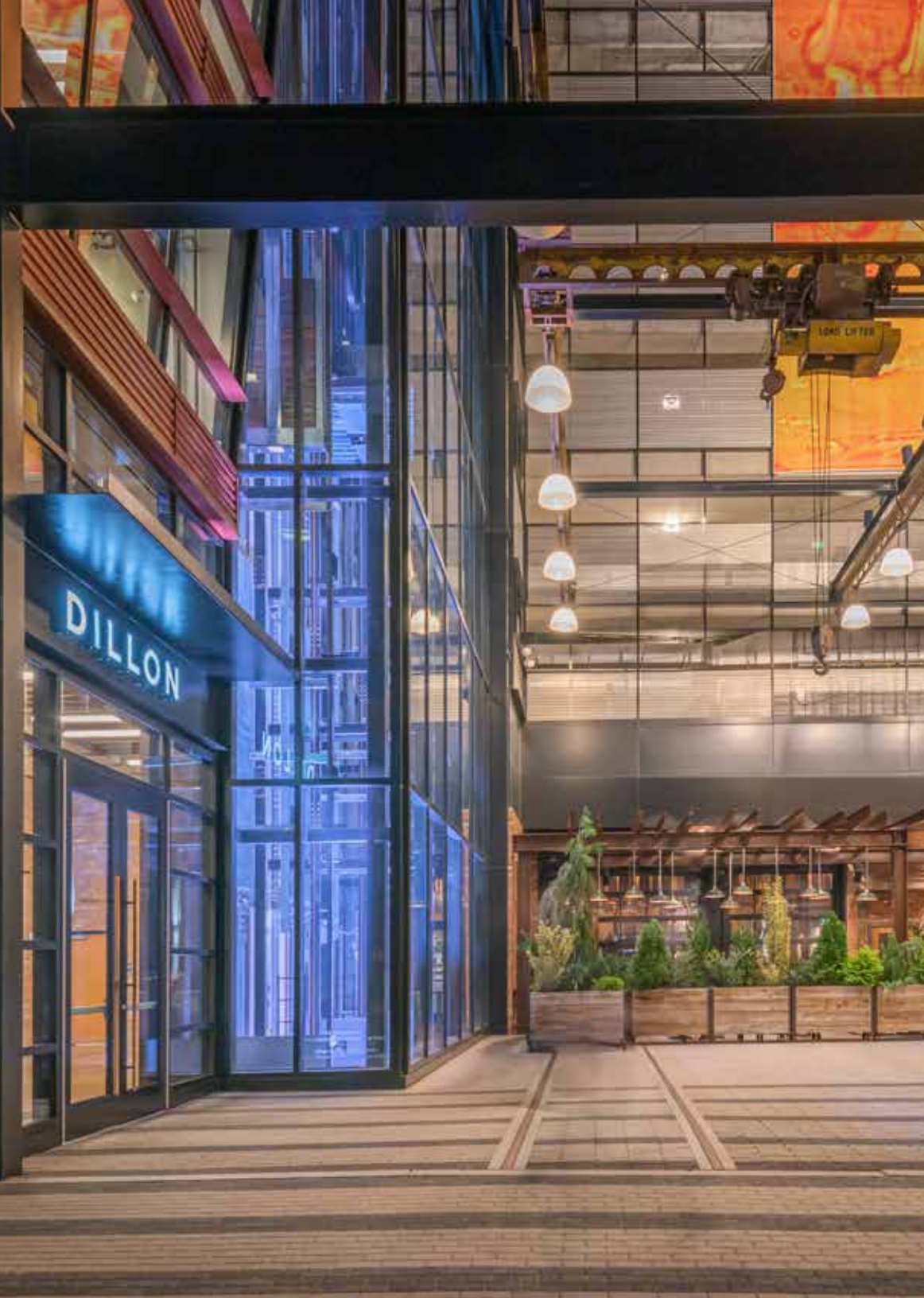
The Dillon has immense upside potential as development continues within the Warehouse District. In-place rents within the commercial portion of the project are 20% below the market rate for projects under construction in Raleigh as demand and construction costs have driven outsized rental rate growth. The multifamily component is also expected to benefit from rent growth and Walk Score appreciation on second and third generation leases following Weaver Street Market's recent opening within the project.



**“AS IN THE PAST, AND AT PRESENT AND HOPEFULLY IN THE FUTURE, RALEIGH MUST BE THE PLACE WHICH EACH INDIVIDUAL DELIGHTS TO CALL HOME. A HOME CITY OF BEAUTY, CULTURE, EDUCATION, LOVE AND RESPECT.”**

*- Mr. C. A Dillon in a speech to the Raleigh Chamber of Commerce, November 1, 1966*

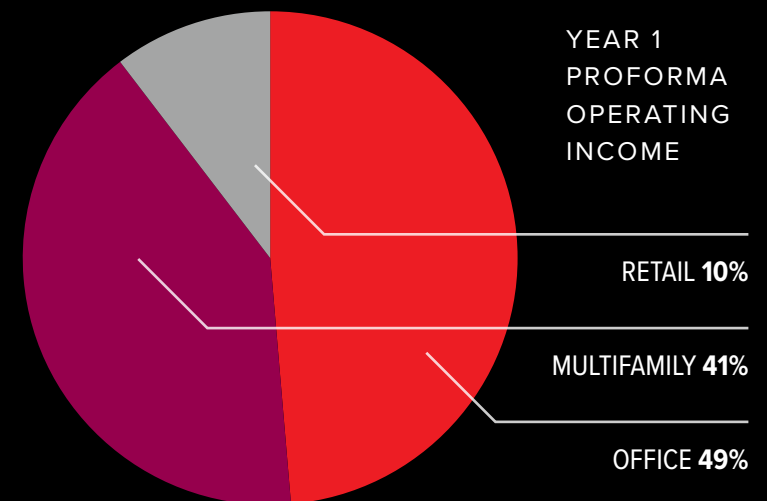




## INVESTMENT SUMMARY

	TOTAL SF	% OF TOTAL SF	% LEASED
Residential	211,443 (271 units)	43.6%	96%
Office	221,324	45.6%	100%
Retail	52,613	10.8%	87%
<b>Total</b>	<b>485,380</b>	<b>100%</b>	

IN ADDITION TO ESTABLISHING A MAMMOTH Foothold AND SCALABLE PLATFORM IN RALEIGH-DURHAM, OWNING ALL COMPONENTS OF THE DILLON OFFERS OPPORTUNITIES TO CAPITALIZE ON OPERATIONAL SYNERGIES.





# A CORE OFFERING

## INVESTMENT GRADE TENANT ROSTER | ANCHOR DEVELOPMENT OF THE WAREHOUSE DISTRICT

### OFFICE

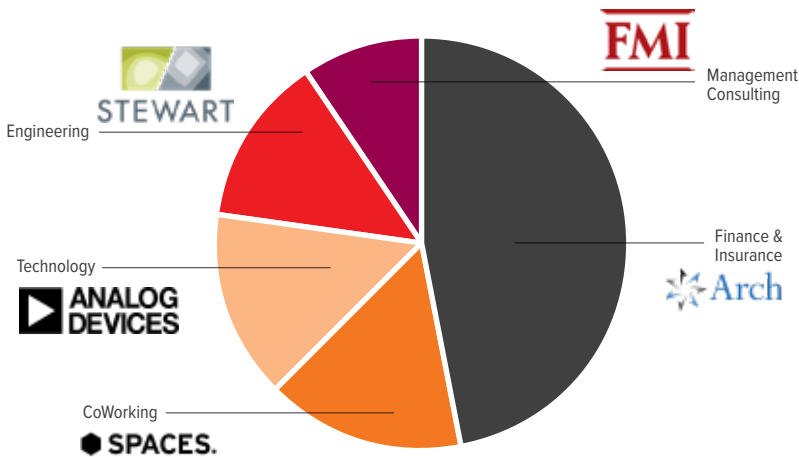
The Dillon's office space features an innovative tenant roster representative of Raleigh-Durham's core industries such as technology, engineering, and financial services. A blend of entrepreneurial companies and established national firms occupy the project on a long-term basis, contributing to secure, escalating in-place cash flows with 10.2 years of WALT. Arch Capital (104,361 SF | Moody's: Baa1) is the largest tenant at the project, followed by global coworking powerhouse Spaces (34,290 SF | LON: IWG), and international semiconductor manufacturer Analog Devices (26,817 SF | Moody's: ADI). In addition to long WALT, office tenant base years were established before the 2020 tax reassessment, sheltering in-place cash flows from increases in operating expenses.

#### THE DILLON OUTPERFORMS THE MARKET IN THE ARMS RACE FOR AMENITIES

*and features a best-in-class sky lounge, a terrace overlooking Downtown Raleigh, an unrivaled ground floor retail package, and state-of-the-art fitness center with lockers and showers.*



#### TENANT MIX





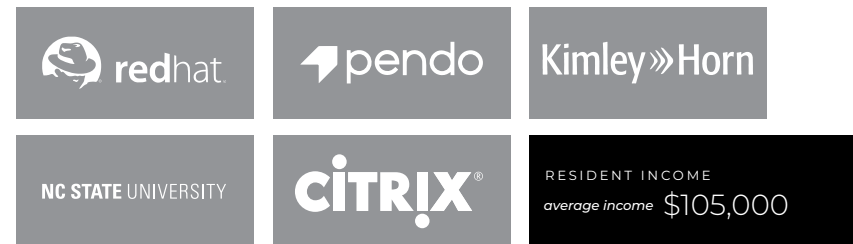
## MULTIFAMILY

*The Dillon experienced a phenomenal lease-up with minimal concessions due to its:*

- Unparalleled amenity offerings including concierge services and a 3,000 sq. ft. fitness center overlooking Downtown Raleigh;
- Prime, highly walkable location atop Downtown Raleigh's only grocery store (newly opened Weaver St Market) in the heart of the historic and trendy Warehouse District; and
- Innovation hub attracting top talent from nearby universities such as Duke, UNC-Chapel Hill, and NC State.

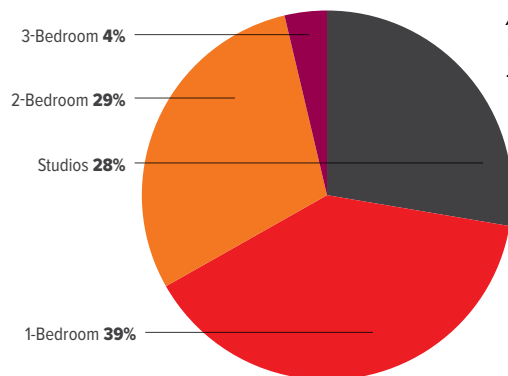
With a differentiated position in the market, the Property continues to outperform its competition, achieving top-of-market rents from residents who work nearby, with the largest employers being Citrix, RedHat (IBM), and Pendo. Moreover, the residents' average income is greater than \$105,000, providing substantial runway for rent growth. The current rent-to-income ratio is only 20.6%, where the industry standard is 30%, allowing new ownership to grow rent by more than \$800. Anchoring the Warehouse District, The Dillon is Downtown Raleigh's "it" location for the city's young professionals and empty nesters alike.

### DEMOGRAPHIC PROFILE: TOP 5 EMPLOYERS



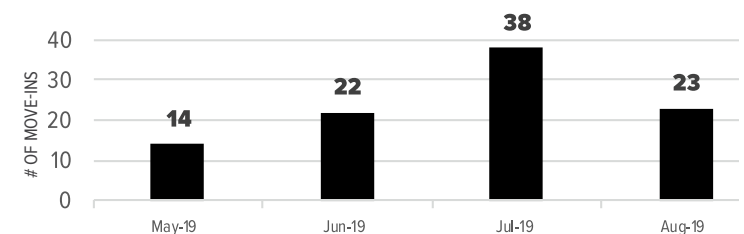
### UNIT MIX SUMMARY

FLOORPLAN	# UNITS	SQ.FT.	MIX	MARKET RENT	RENT PSF
Studios	75	518	27.7%	\$1,290	\$2.49
1-bedroom	106	657	39.1%	\$1,571	\$2.39
2-bedrooms	80	1,127	29.5%	\$2,505	\$2.22
3-bedrooms	10	1,271	3.7%	\$3,570	\$2.81
<b>Totals/Avg</b>	<b>271</b>	<b>780</b>	<b>100%</b>	<b>\$1,843</b>	<b>\$2.36</b>



### PHENOMENAL SUMMER 2019 MOVE-IN SCHEDULE

*As a testament to The Dillon's outstanding development execution, the Property has experienced an impressive lease-up, particularly in Summer 2019, its first Prime Leasing Season with full amenities. They had 38 move-ins in July alone!*





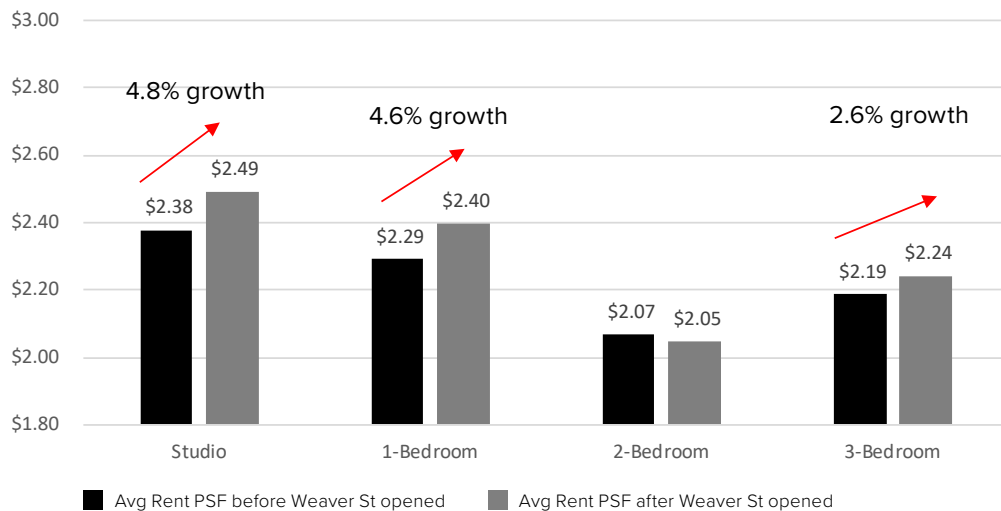
# MULTIFAMILY

## WAREHOUSE DISTRICT'S DEVELOPMENT TRANSLATES TO RAPIDLY APPRECIATING RENTS

The Warehouse District benefits from the converging paths of growth from Fayetteville Street (government/business district) and Glenwood South (entertainment district). This central location, combined with the recent completion of Union Station and ongoing development of the district, has led to rapidly increasing Walkscores (currently 93/100).

### IMPACT OF SPECIALTY GROCER ON MULTIFAMILY RENTS

THE DILLON'S RENT GROWTH SINCE WEAVER STREET'S OPENING



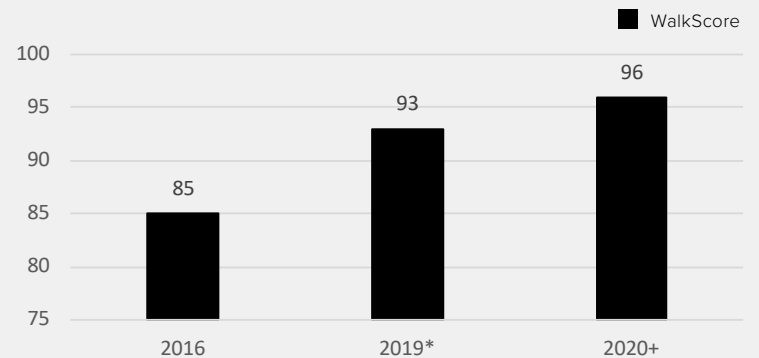
When Weaver Street Market opened in September 2019, it was the first grocery store in Downtown Raleigh (a distinction it will continue to enjoy until Publix opens nearby in the Spring). The Market's opening has already had a substantial impact on The Dillon's average rents, despite the notorious slower Leasing Season from October-February. Weaver Street Market has generated a cumulative **3.8% rent increase**.



### WALKSCORE EVOLUTION

Since Citrix opened its 550-employee office in the Warehouse District in 2014, restaurants, retailers, and other employers quickly followed suit. The WalkScore in the area in 2016 was 85, qualifying as "Very Walkable." The Warehouse District has rapidly appreciated to qualify as a "Walker's Paradise." That score is expected to continue increasing since the opening of Weaver Street Market.

WAREHOUSE DISTRICT WALKSCORE APPRECIATION



\*2019 WalkScore does not account for Weaver Street Market's opening

**THE DILLON LAND COST (2015) > \$5,484,190/ACRE**

**ESTIMATED LAND COST (2020) > \$8,000,000/ACRE+**



# NEARBY DEVELOPMENTS PROPEL RENT GROWTH

The next owner of The Dillon will be stepping into a premier core asset with tremendous upside potential due to the surrounding area's growth and new developments, including public parks, transportation centers, office space, and bars and restaurants. The anticipated rent growth chart depicts the near term effects of Weaver Street Market opening (3.8% immediate rent growth).

Furthermore, with Raleigh market fundamentals strengthening, overall market rent growth is assumed at 3.5%, driving the average rent per square foot to \$2.37.

THE DILLON'S ANTICIPATED RENT GROWTH







## RETAIL

The retail tenants at The Dillon drive substantial street level activity around the clock as restaurants, fitness providers, a specialty grocer and other retailers cater to the needs of the nearby residential community and daytime employment population. Downtown Raleigh's retail scene is trending upward, registering \$66.8 million in food and beverage sales in Q3 2019, an all-time quarterly record. Notably, food and beverage sales in the Warehouse District alone were up 62% compared to Q3 2018.



## WEAVER STREET MARKET

### *Downtown Raleigh's Only Specialty Grocer*

Weaver Street Market, often described as a small-format Whole Foods, is currently the only specialty grocer in Downtown Raleigh. Weaver Street Market services all grocery needs for those in the surrounding area, including the estimated 11,125 people who reside within walking distance (.75 miles) of The Dillon.

## LUANG PRABANG

### *Highly Anticipated 2020 Opening*

Operated by the same owners of world-renowned restaurants Brewery Bhavana and Bida Manda

#### CURRENT RESTAURANT AWARDS INCLUDE:

10 Coolest Places to Eat in 2018 Globally  
*FORBES*

10 Best New Restaurants In America (2017)  
*BON APPETIT*

The Best Restaurant In North Carolina (2016)  
*BUSINESS INSIDER*

## O-KU SUSHI

### *2019 People's Choice award for best restaurant in Raleigh*

#### OTHER NOTABLE ACCOLADES INCLUDE:

Third Place Finish for Raleigh "Downtown Newcomer" (2019)  
*33RD ANNUAL TOAST TO THE TRIANGLE COMPETITION*

Top 10 Best New Restaurants Opened in Raleigh (2018)  
*VISITRALEIGH.COM*

Top 20 Hottest New Restaurants in the Triangle (2018)  
*TRIANGLEBUSINESSJOURNAL.COM*

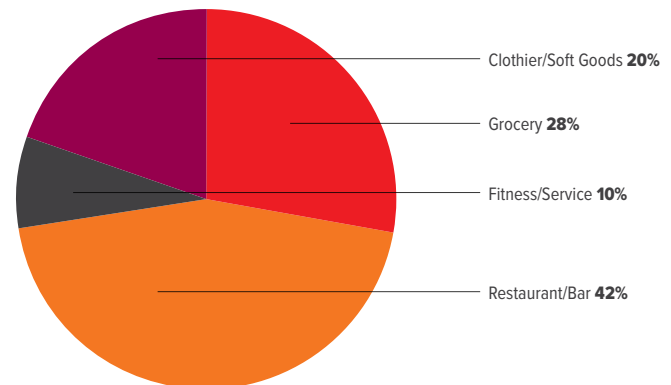


11.16  
Years of Weighted Average  
Lease Term (WALT)  
\*Does not include twelve (12) 5-10  
year renewal options

★★★★☆  
4.25 stars  
Average Restaurant/  
Bar Yelp Reviews

#### DILLON RETAIL MAKEUP

#### BY SQUARE FOOTAGE







**Glenwood South**  
Entertainment district with 30+ restaurants/bars and 30+ retailers

**Smokey Hollow Development**

**Capital Blvd - 61,000 VPD**

**THE DILLON will anchor Downtown Raleigh's Warehouse District for the next 100+ years.**

**North Carolina State University**  
2 miles away, Tier 1 Research University (35K+ students)

**CITRIX**

**Morgan St Food Hall**

**pendo**

**Wells Fargo Capitol Center**  
559,000+ SF Office

**North Carolina State Capitol**

**Wye Hill Kitchen and Brewing**

**THE DILLON**  
WalkScore: 93  
"Walker's Paradise"

**Weaver Street Market**

**Nash Square**  
4-acre public park designed in 1940s

**Death and Taxes**

**PNC Plaza**  
292,000+ SF Office

**Junction West**

**Flying Saucer Draught Emporium**

**Whiskey Kitchen**

**Wake County Justice Center**  
577,000 SF includes 19 courtrooms

**Raleigh Union Station**  
\$100 MM+ Multimodal Transportation Facility

**Contemporary Art Museum Raleigh (CAM)**

**The Depot**  
Jose and Sons  
Videri Chocolates  
The Fiction Kitchen

**Crank Arm Brewing Company**

**S. Dawson St - 25,000 VPD**

**Red Hat Amphitheater**  
Capacity: 5,990

**Raleigh Convention Center**

**BB&T Tower**  
436,000+ SF Office

**Raleigh's Warehouse District**  
+\$295.8M  
Invested into Warehouse District since 2015

**Amtrak Rail line**

**Dogwood Country Club**

**S. McDowell St**

**S. Salisbury St - 4,900 VPD**

**Fayetteville St**



# THE WAREHOUSE DISTRICT

## DOWNTOWN'S MOST CONNECTED AND AUTHENTIC LOCATION

Situated amid tech employers, art museums, and the newly developed Raleigh Union Station, The Dillon is walkable to all of Downtown Raleigh's Culinary and Cultural Destinations.

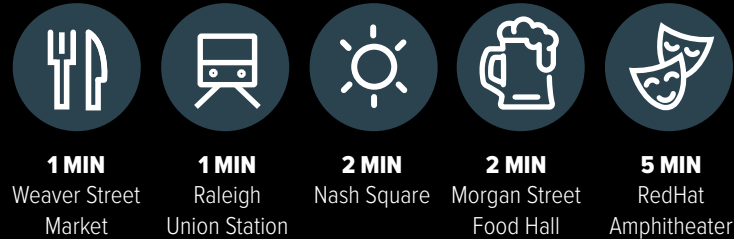
### KEY ECONOMIC DRIVERS

**EMPLOYMENT HUB:**  
Citrix, RedHat HQ, Wells Fargo, City of Raleigh

**CULTURAL DESTINATION:**  
Music venues, public parks, award-winning restaurants

**HIGHY-EDUCATED WORKFORCE:**  
NC State University, UNC Chapel Hill, Duke

### WALKABILITY HUB



Moore Square

Brewery Bhavana  
Rated among "Best Restaurants in the World" - Forbes

**redhat**  
Headquarters  
IBM Subsidiary, 2,200+ employees

CULTURAL AMENITIES

EMPLOYERS / TRANSPORTATION HUBS

RETAIL SPACES



## GATEWAY TO DOWNTOWN RALEIGH

The Dillon has been a catalyst for growth in the Warehouse District, where attractive red brick facades and hip locales greet visitors deboarding at Union Station.

### RALEIGH UNION STATION

Raleigh Union Station is a \$111.4M Multimodal Transit Center that opened in 2018 in a former warehouse. In addition to transportation services, it includes 7,547 SF retail.



**AMTRAK**  
6 trains daily providing service throughout NC and East Coast



**COMMUTER RAIL TRANSIT**  
37 Miles of service proposed



**BUS RAPID TRANSIT (BRT)**  
20 Miles planned





# RAPID RISE OF THE WAREHOUSE DISTRICT

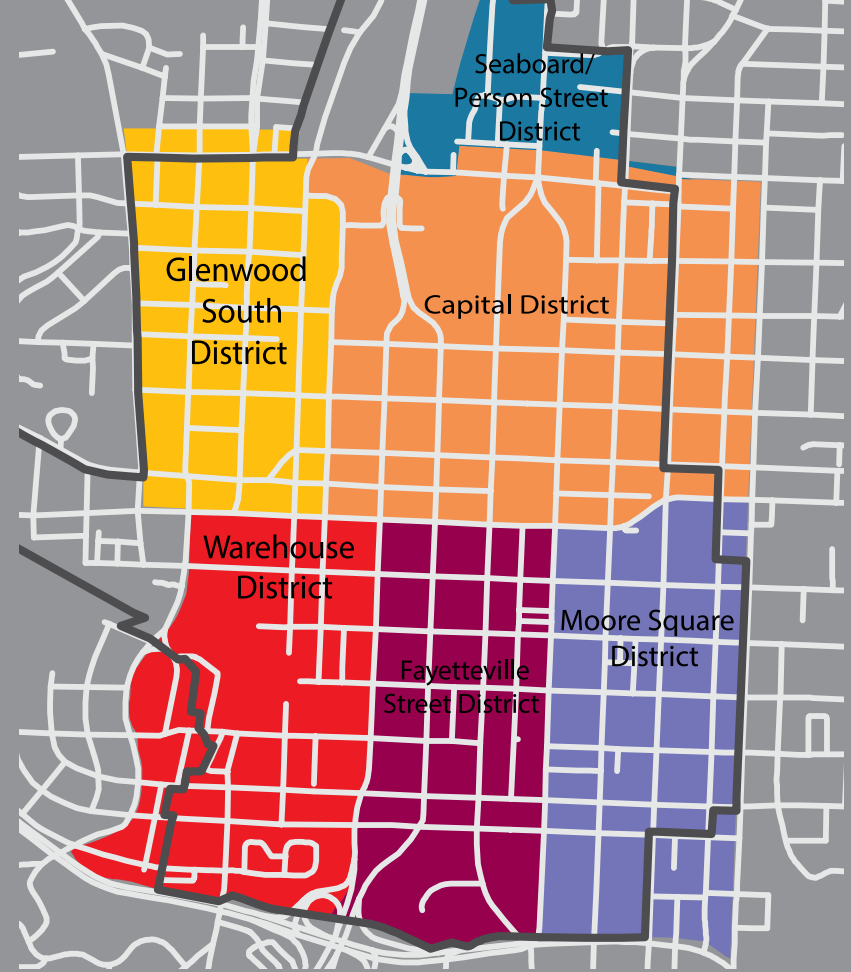
The Warehouse District is a dynamically evolving urban node, and it has transformed from its roots as an industrial hub to today's hippest urban Raleigh neighborhood.

The District's story begins with an industrial past, determined by its proximity to rail lines several blocks west of Downtown. It became the perfect location for the Dillon brothers to expand their operations during the early 20th century.

Clyde Alvin and Grover L. Dillon founded Dillon Supply Co. in 1914 as a one-stop hardware shop for the agriculture industry. The business expanded to include textile manufacturing and tobacco equipment. With the increased demand for steel and machinery during World War II, Dillon Supply Co. needed larger factory space, so they built their warehouse near the train system in today's Warehouse District.

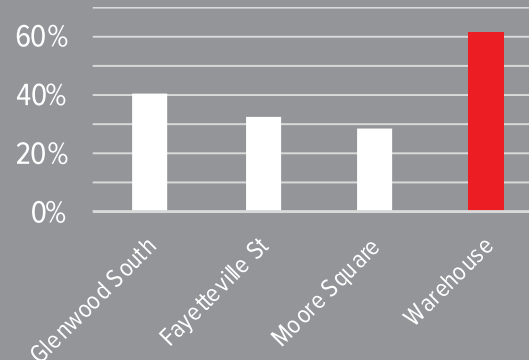
Since the decline of large-scale domestic manufacturing, The Dillon Supply Co. sold its building to Kane Realty and Federal Capital Partners in 2015. This partnership had the foresight to unlock the potential in this burgeoning district.

Today, the Warehouse District contains a vibrant mix of art museums, happening restaurants, destination retail, technology firms, and Downtown's only grocery store. It is a true live-work-play destination whose characteristic red brick facades pay homage to the industrial roots for which it is named.



## RETAIL + CULTURAL HOT SPOT

Growth in Food and Beverage Sales by District since 2014



Since 2014, the Warehouse District has experienced tremendous growth in retail activity. Moreover, there has been a 63% increase in sales since 2018. This is largely due to the proliferation of trendy restaurants and retail destinations, including:

Weaver Street Market\* / Circa 1888 / Barcelona Wine Bar\* / Crank Arm Brewing / Morgan Street Food Hall / Urban Outfitters\*

\*LOCATED AT THE DILLON





## CONDOMINIUM STRUCTURE PROVIDES ACQUISITION AND DISPOSITION OPTIONALITY

A creative condominium structure was implemented at The Dillon, providing the opportunity to purchase, sell, and finance all the separate uses together or on a one-off basis. Investors can leverage the flexible structure to financially engineer the transaction in a way that is accretive to value.

### OPTIONALITY

**BUY/SELL INDIVIDUALLY OR TOGETHER**

**FINANCE THE VARIED USES SEPARATELY**

*For more information on the condominium structure, please review the Property Section.*



## THE WAREHOUSE DISTRICT'S ONLY PUBLIC PARKING FACILITY

### PRODUCES VARIED STREAMS OF INCOME

As the Warehouse District continues to emerge as a destination for food, beverage, and entertainment, parking demand has increased substantially. Meanwhile, public parking spaces are increasingly scarce as surface lots have been gobbled up and slated for future development.

The parking facility features two points of ingress/egress with gate-controlled access for monthly and hourly parking. Transient parking income is expected to continue to rise as Weaver Street Market and other retailers continue to draw swaths of visitors to the district. Monthly accounts are projected to increase as well, as office tenants increase their headcounts.





# IRREPLACEABLE LOCATION

## AT THE HEART OF DOWNTOWN RALEIGH

**STRATEGICALLY POSITIONED** in Raleigh's Warehouse District, the area acts as connective tissue between Fayetteville Street (primary government and business district) and Glenwood South (dense entertainment and residential district).

**\$111 MILLION DOLLAR MULTI-MODAL CENTER**, Raleigh Union Station (recently-reopened) accommodates current and future demand for intercity passenger rail, commuter rail, buses, taxis, bicycles and other forms of transportation. Union Station offers four daily round trip trains to Charlotte, and offers connectivity from Florida to New York.

### WHY RALEIGH:



## DOWNTOWN RALEIGH HAS TRANSFORMED INTO A DENSE CULINARY, NIGHTLIFE, AND ENTERTAINMENT HUB



### RESTAURANTS/BARS

- Barcelona
- O-Ku
- Humble Pie
- State Of Beer
- Clouds Brewing
- Junction West
- Flying Saucer
- Poole's side Pies
- Jolie
- Luang Prabang
- Crankarm
- Five Star
- Morgan Street Food Hall
- Parkside
- Wye Hill
- Oak City Coffee Roasters
- Tobacco Road
- Jimmy V's Osteria + Bar
- San Lorenzo Italian Bistro + Bar
- Bu\*Ku
- Poole's Diner
- Big Ed's City Market
- Mecca
- Beasley's Chicken + Honey
- Sosta Café
- Starbucks
- Remedy Diner
- Raleigh Times
- Sitti
- Capital Club 16
- The Fiction Kitchen
- lucettegrace
- The Big Easy
- Bida Manda
- Death and Taxes
- Caffe Luna
- City Club Raleigh
- Royalle
- Boxcar + Arcade
- Amornino
- Plaza Café
- Centro
- Oak City Meatball Shoppe
- The Pit Authentic Barbecue
- Whiskey Kitchen
- Jose and Sons
- Crank Arm Brewery
- Second Empire



### ENTERTAINMENT + ATTRACTIONS

- Lincoln Theatre
- North Carolina Theatre
- Carolina Ballet
- Meymandi Concert Hall
- North Carolina Symphony
- Raleigh Convention Center
- Duke Energy Center
- Memorial Auditorium
- Flanders Gallery
- A.J. Fletcher Opera Theater
- Kennedy Theatre
- CAM (Contemporary Art Museum)
- Red Hat Amphitheater
- The Pour House Music Hall
- Mahler Fine Art
- City of Raleigh Museum
- Trolley Pub of N.C., Inc.
- 311 Gallery
- Block Gallery
- Local Color Gallery
- YMCA (coming soon)
- Marbles Children's Museum
- NC Museum of National Sciences



### SHOPPING/RETAIL

- 110 Yoga
- UPS Store
- Port of Raleigh
- City Market Produce
- Treat
- Ramble Supply Co
- Social Status
- Moon and Lola
- Tasty Beverage Co
- Feelgoodz
- CVS
- Videri Chocolate Shop
- Deco Raleigh
- High Cotton



### ACCOMODATIONS

- Raleigh Marriot City Center
- Sheraton Hotel
- Holiday Inn
- The Longleaf
- Residence Inn Raleigh
- Hampton Inn & Suites



### PARKS/GREENSPACE

- Nash Square
- Moore Square
- John Winters Park
- Halifax Mall



### TRANSIT

- Union Station
- GoRaleigh
- Raleigh Rickshaw Co.
- R-Line Station



40

ART GALLERIES AND ENTERTAINMENT VENUES

1,266

HOTEL ROOMS DOWNTOWN WITH 330+ ROOMS UNDER CONSTRUCTION AND 1,300+ IN PLANNING

170+

RESTAURANTS + BARS DOWNTOWN

300

BICYCLES AND 30 PLANNED STATIONS FOR RALEIGH'S NEW BIKE SHARE

WITHIN

0.2

MILES OF ENTERTAINMENT VENUES INCLUDING RED HAT AMPHITHEATER (0.1 MILE)

PEACE STREET

BOYLAN AVENUE

ST MARYS STREET

GLENWOOD AVENUE

WEST STREET

HARRINGTON STREET

HILLSBOROUGH STREET

MORGAN STREET

5 MINUTE WALK

DAWSON STREET

MCDOWELL STREET

10 MINUTE WALK

SAUSBURY STREET

FAYETTEVILLE STREET

WILMINGTON STREET

MLK JR. BOULEVARD

20 MINUTE WALK

BLOUNT STREET

LANE STREET

ELM STREET

JONES STREET

EDENTON STREET

NEW BERN AVENUE

HARGETT STREET

PERSON STREET

BLOODWORTH STREET

EAST STREET

MARTIN STREET

WIE STREET

CABARRUS STREET

CABARRUS STREET

LENOIR STREET

SOUTH STREET

WESTERN BOULEVARD

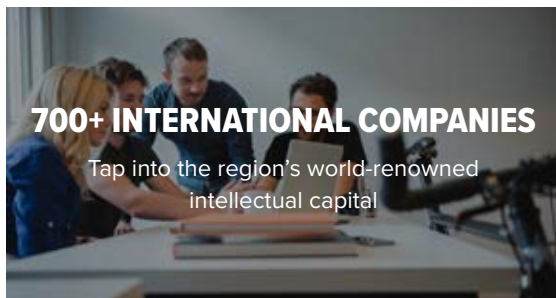
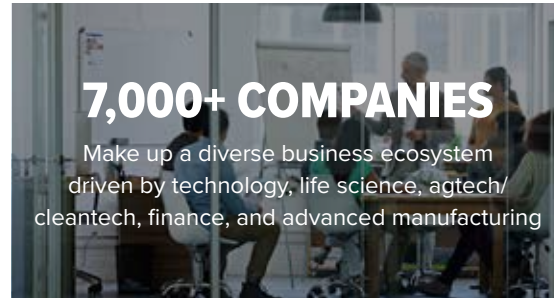
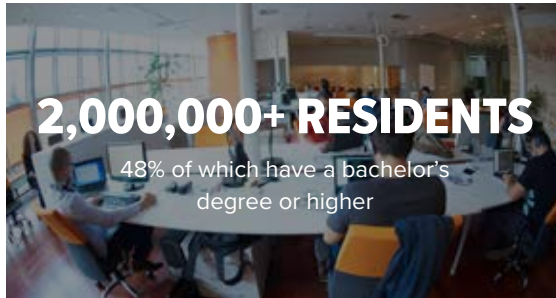
SAUNDERS STREET



# A LEADING BRAIN HUB + INNOVATION MARKET

## RALEIGH-DURHAM REGION AT A GLANCE

Recently ranked as one of the top tech markets in the nation, Raleigh-Durham features strategic advantages over competing major markets with unique economic drivers that will continue to foster growth in the region. The confluence of prominent Tier 1 Research Universities and innovative technology and pharmaceutical firms combined with an abundance of public sector research funding will continue to drive outsized economic growth. These factors are primary growth drivers in the region and major contributors to Raleigh-Durham's recent ranking as a **#2 US Market for Overall Real Estate Prospects** per ULI's 2020 Emerging Trends report.



The portfolio benefits from the halo effect of the RTP campus and nearby Tier-1 research universities:

**HOME TO TWELVE COLLEGES AND UNIVERSITIES WHICH COMBINED PRODUCE THE MOST LIFE SCIENCE DOCTORATES IN THE NATION**

**49% OF INDIVIDUALS ABOVE THE AGE OF 25 IN RALEIGH-DURHAM HOLD A BACHELOR'S DEGREE OR HIGHER**

**Duke**  
UNIVERSITY

**#8 NATIONAL UNIVERSITY RANKING**

*One of the top universities in the nation for research funding*



THE UNIVERSITY  
of NORTH CAROLINA  
at CHAPEL HILL

**#5 NATIONAL PUBLIC UNIVERSITY RANKING**

*More than \$10 billion in annual revenue generated from UNC based startups*

**#12 BEST PUBLIC GRADUATE ENGINEERING PROGRAM**

**NC STATE UNIVERSITY**

*100+ startups and spin offs based on NC State research attracting a total of \$1.6 billion in venture capital*

Source: US News & World Report

**#1 IN NIH FUNDING PER CAPITA**

*among major life science and tech hubs*

Raleigh-Durham was ranked No. 4 in the nation for NIH funding in 2018 and receives a disproportionate amount of capital in comparison to much more populous regions, exceeding \$1 billion annually. The Research Triangle region leads major life science and tech hubs in NIH funding per capita.

**#4 IN VENTURE CAPITAL FUNDING GROWTH AMONG MAJOR LIFE SCIENCE HUBS**



## EXPLOSIVE POPULATION & EMPLOYMENT GROWTH

Known for an exceptional quality of life, favorable business environment and breadth of top-quality employers, Raleigh-Durham is projected to be the second fastest growing large city in the nation, according to the United Nations Population Division.

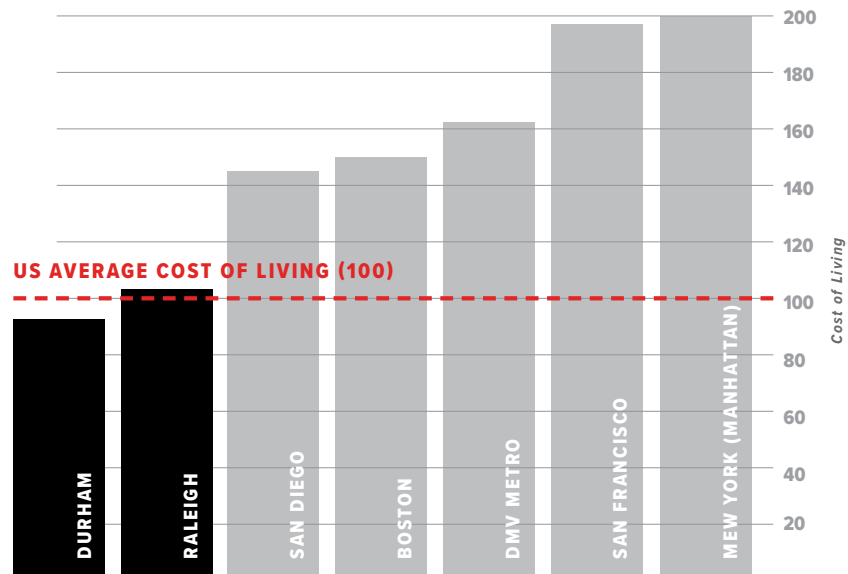
## NOTABLE STEM EMPLOYERS

Raleigh-Durham's STEM and entrepreneurial growth is focused in the Warehouse District, where Citrix, Salesforce, Pendo, Analog Devices and a stable of other innovative tenants have established offices.



## COST OF LIVING INDEX

Raleigh-Durham significantly outperforms peer STEM hubs



Source: Precis Metro Cost of Living Data

## SIGNIFICANT OPERATING COST DISCOUNT TO PEER STEM HUBS

With the lowest corporate tax rate in the nation and a relatively low cost of living, Raleigh-Durham significantly outperforms peer markets.

The region has already attracted some of the world's largest institutional investors who recognize advantageous market fundamentals and the area's abundance of intellectual capital.





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