

LAND FOR SALE

400

Lowes Avenue
Wake Forest, NC 27587

Partnership. Performance.

Development Opportunity

Approximately 66 acres of vacant commercial land ideally suited for multifamily, retail, office and mixed-use development is available for purchase. Potential for a larger project with assemblage options on all sides. The property is located along a major, high-traffic corridor — Capital

Boulevard (US-1) and NC 98 — in the strong-growth submarket of Wake Forest and northern Wake County. The property is zoned Highway Business (HB), the broadest commercial zoning available in Wake Forest. All public utilities are available.

Gary Lyons, CCIM, SIOR
Senior Vice President
919.323.0118
gary.lyons@avisonyoung.com

Tara Kreider
Principal
919.604.1452
tara.kreider@avisonyoung.com

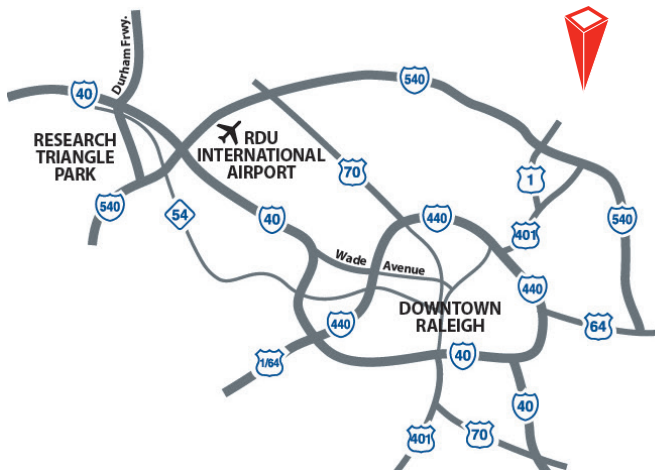


Platinum member

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Available for Purchase

Address:	400 Lowes Avenue, Wake Forest, NC 27587
Parcels & REID:	Parcel 10: 0229502
Submarket:	Wake Forest/Northern Wake County
Location:	Capital Boulevard (US-1) and Dr. Calvin Jones Highway (Hwy 98) in the Town of Wake Forest
Use:	Mixed-use
Area:	±66.7 acres
Developable Area:	±35-40 acres (estimated)
Zoning:	Highway Business (HB) and Rural Holding District (RD); US-1 Special Highway Overlay (SH 1-0) and Dr. Jones Highway Overlay (SH 2-0); the HB District is the broadest commercial zoning available in Wake Forest
Topography:	Rolling and gently rolling terrain
Watershed/Flood Zone:	Richland Creek Watershed Protection District
Access:	Access from Lowes Avenue (off Galaxy Drive)
Utilities:	All public utilities available
Pricing:	\$6.99m



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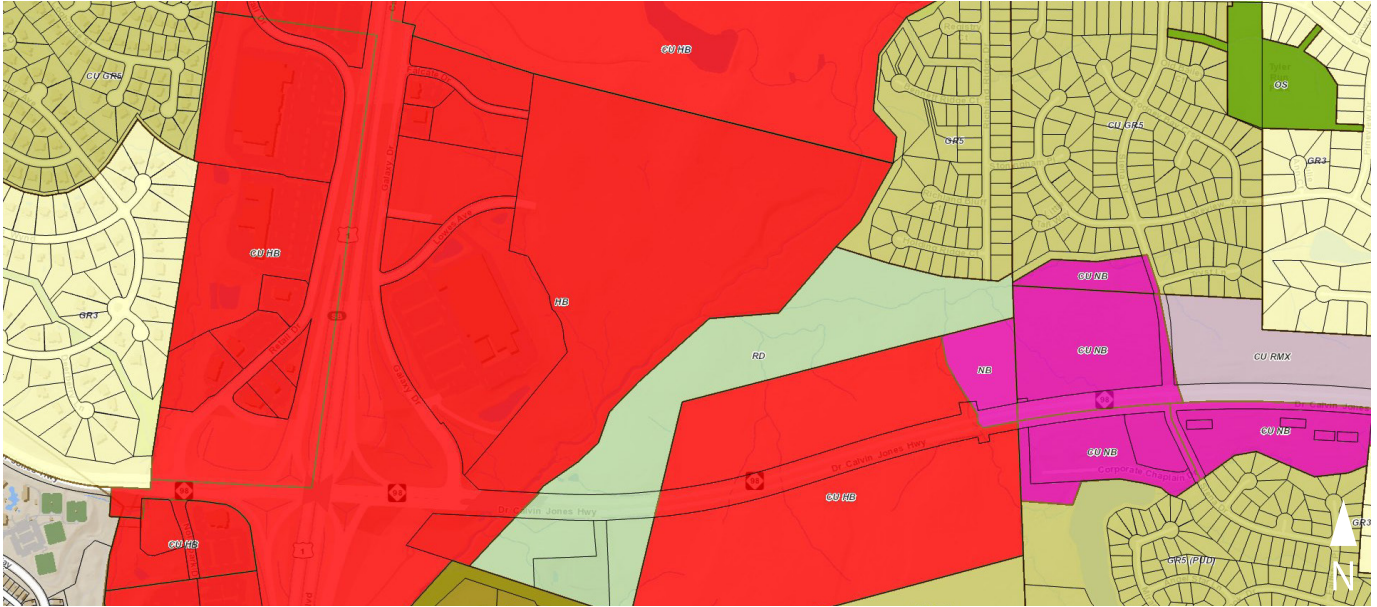
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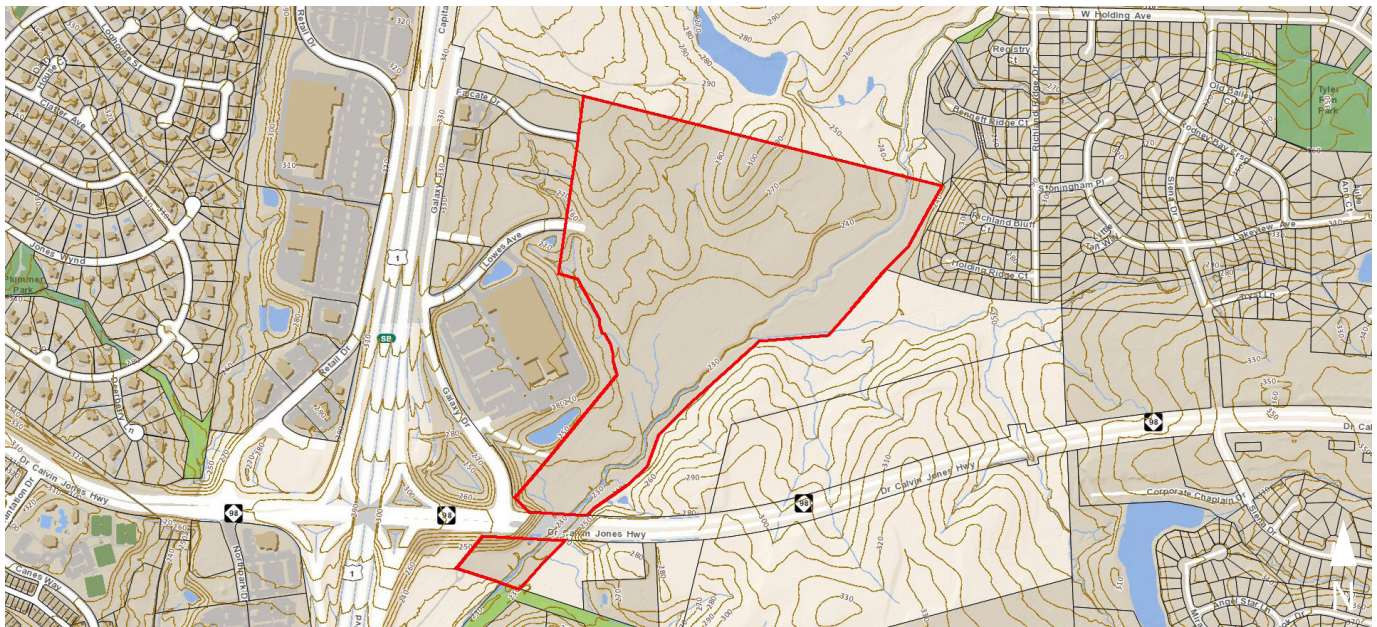
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Zoning Map



Topography Map



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5440 Wade Park Boulevard, Suite 200 Raleigh, NC 27607 | 919.785.3434 | avisonyoung.com

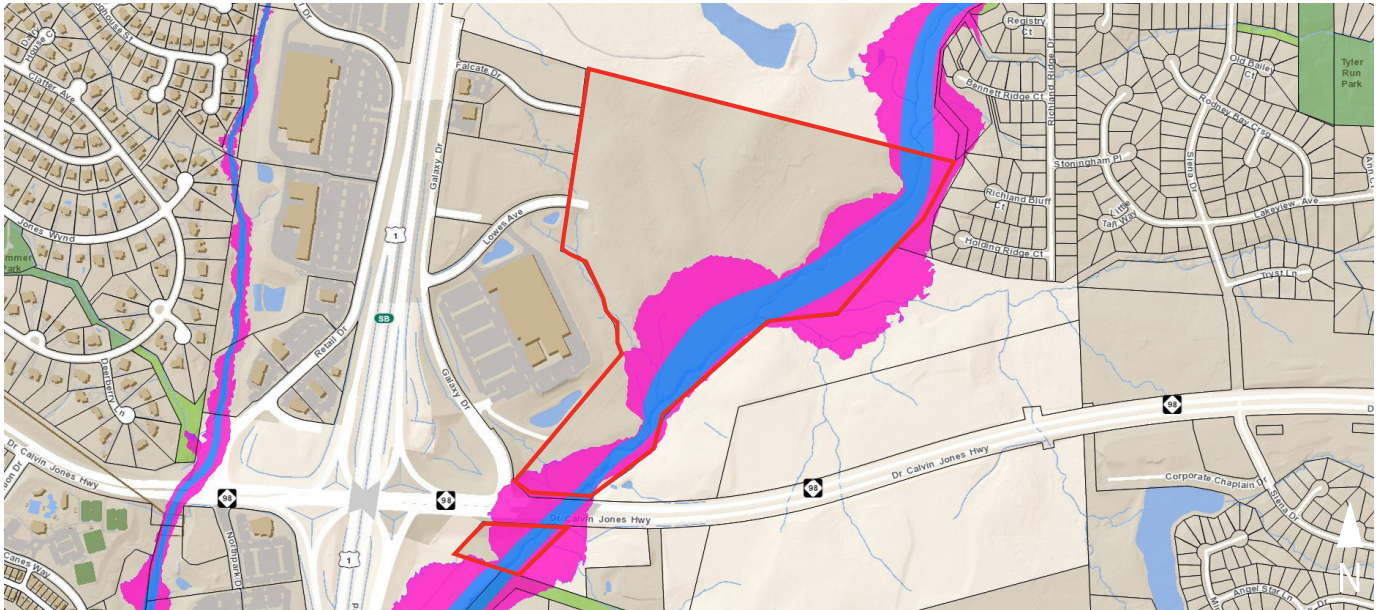
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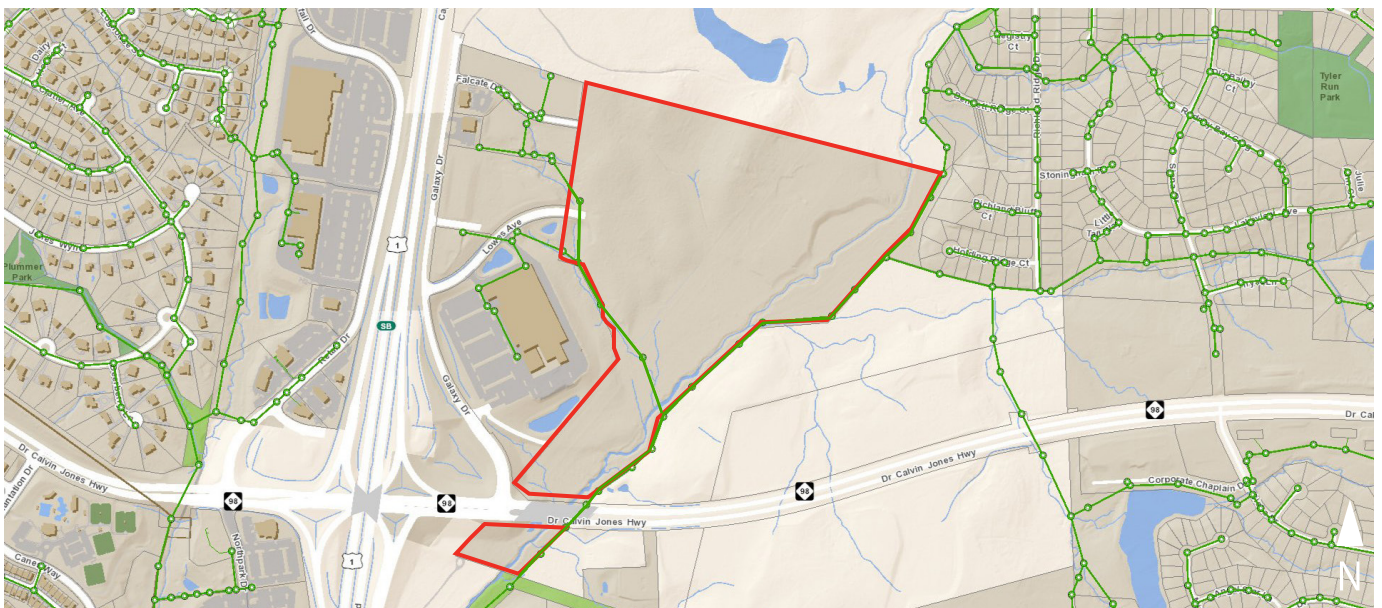
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Flood Map



Public Sewer Map



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Concept Plans

Multifamily Plan



Hotel, Retail and Office Plan



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Area Amenities



Demographics

	1 Mile	3 Miles	5 Miles
2017 Total Population	6,670	42,672	88,895
Annual Population Growth	2.87%	2.83%	2.82%
Avg. Household Income	\$101,222	\$98,655	\$104,687
2017 Total Households	2,482	15,484	31,450

Drive Times

Downtown Wake Forest	±3 minutes 2.5 miles
RDU International Airport	±30 minutes 23 miles
Research Triangle Park	±35 minutes 24 miles
Downtown Raleigh	±30 minutes 16 miles



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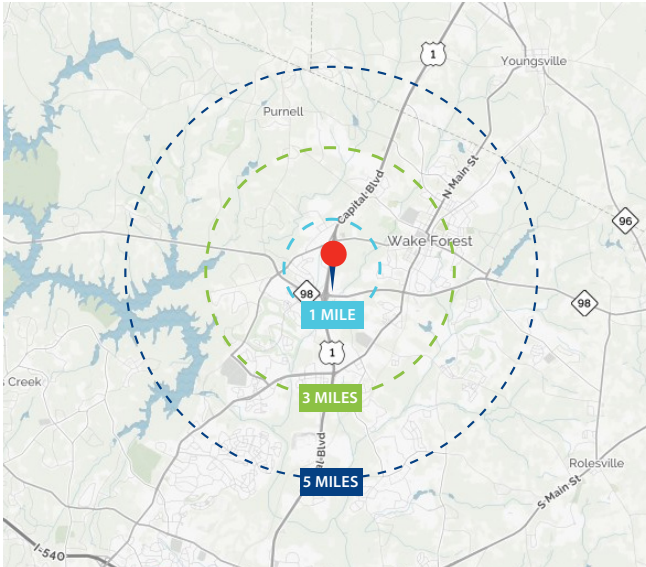
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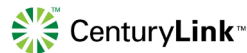
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Market Overview

Just 20 miles north of Downtown Raleigh in the vibrant Research Triangle region of North Carolina, Wake Forest is one of the fastest growing towns in both the state and the U.S. The population of Wake Forest totaled 36,281 people in 2015, an increase of 129% since 2000. The Town's population is projected to swell by another 17% by the year 2020. Despite its growth in recent years, Wake Forest maintains a small-town feel combined with ready access to major employment centers and big-city amenities, which has served as a major draw to residents in the rapidly growing Triangle area.

Major employers in Wake Forest include CenturyLink, 3Phoenix, PowerSecure, Inventure Civil, Wireless Research Center of North Carolina, Rex Healthcare, WakeMed Health & Hospitals and Trident Technology. The Town has attracted numerous businesses, especially in the technology and clean manufacturing industries. Additionally, many residents commute to nearby Raleigh, accessible via US-1/Capital Boulevard, and Research Triangle Park, accessible via I-540. Major regional employers include Duke University and Health System, IBM, Lenovo, Red Hat, Fidelity Investments, Quintiles Transnational, Cree, GlaxoSmithKline, Cisco Systems, Credit Suisse and SAS Institute. With Raleigh serving as the state capital, the State of North Carolina is also a major regional driver of employment and economic activity. Forty-five percent of Wake Forest's population holds a bachelor's degree or higher. Unemployment in Wake Forest stood at just 3.6% in March of 2016, well below the Triangle-wide average of 4.8% and the national average of 5.1%.



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