

NAITRI PROPERTIES

OFFERING MEMORANDUM

PROFESSIONAL PLAZA

1003 High House Road
Cary, North Carolina



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NAI TRI PROPERTIES

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NAI Tri Properties
5121 Kingdom Way, Suite 200
Raleigh, NC 27607
tel 919.832.0594
triprop.com

EXECUTIVE SUMMARY

NAI Tri Properties, as the exclusive advisor is pleased to present for Sale 1003 High House Rd, a two-story office building, in the Preston Submarket of Cary, NC. The property is 100% leased with a

This neighborhood office building services the local community with a mix of Tenants including dental, health and wellness, financial services, and several service-based businesses. The spaces range from 550 SF to 2,840 SF across the two floors. The property is well situated just off the intersection of High House Rd and Cary Parkway. The brick clad building was constructed in 1994 and shares similarity to the high-end neighborhood offices in Preston Professional. The property is well located in the center of Cary with easy access back to I-540, proximity to Prestonwood Country Club and numerous nearby amenities including the Fred G Bond Park. The property offers excellent opportunity for investors searching for a neighborhood asset in an A Location.

\$187,016

PROJECTED 2022
NOI

11

TENANTS

100%

OCCUPIED



PROPERTY PROFILE

PROFESSIONAL PLAZA

ADDRESS:	1003 High House Road, Cary, North Carolina	
SIZE:	14,376 SF	
PARCEL ID#:	0754023329	
ACRES:	1.68	
OCCUPANCY:	100%	
NOI (2022 Projected):	\$187,016.64	
ZONING:	PDDMajor	
PARKING:	65 Spaces (61 Standard, 4 Handicap)	
PARKING RATIO:	4.4 Spaces : 1,000 SF	
YEAR BUILT:	1994	
EXTERIOR:	Brick	
ROOF:	Shingle	
LOCATION:	Downtown Cary	3.1 Miles
	Cary's retail center	2.2 Miles
	US-1 & US-64	7.1 Miles
	NC 54 & I-40	5.5 Miles
TRAFFIC COUNTS:	High House Rd.	29,000 AADT
	SW Cary Pkwy.	21,500 AADT
	NW Cary Pkwy.	27,000 AADT

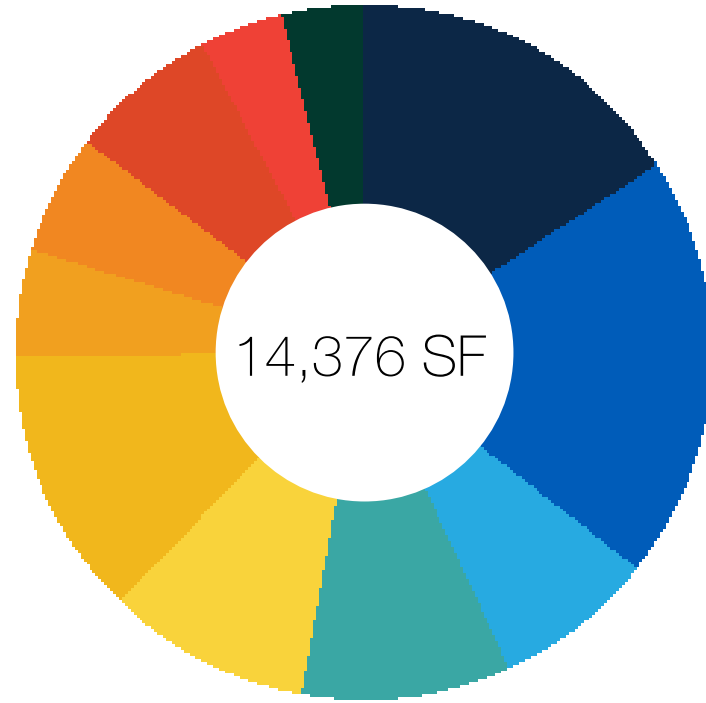


PROPERTY DATA

1003 HIGH HOUSE ROAD

TENANT ROSTER

- 101 - Scott McClure, DDS
- 102 - Michael J. Brenegan, DDS
- 103 - Joyner Insurance Agency
- 104 - Edward D. Jones & CO, L.P.
- 105 - Mortgage Choice, Inc.
- 106 - Cornerstone Chiropractic, PLLC
- 201 - Bhogal CPA, PC
- 202 - Atomus, Inc.
- 203 - Cary Driving Academy
- 204 - Lucero Law, PLLC
- 205 - Nunna Realty, Inc.



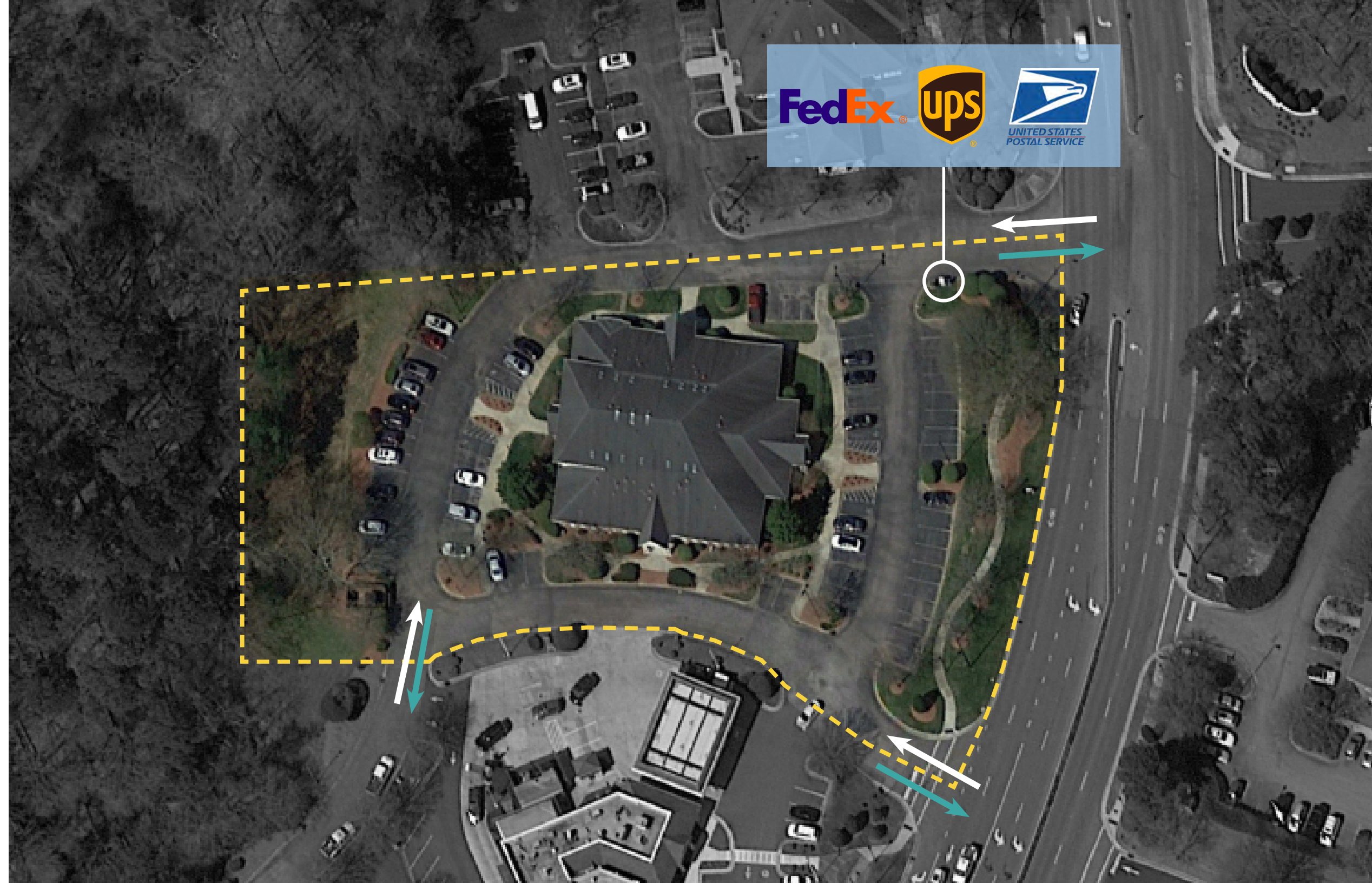
3
POINTS
OF ACCESS



64
PARKING
SPACES



3
DROPBOXES
ON SITE

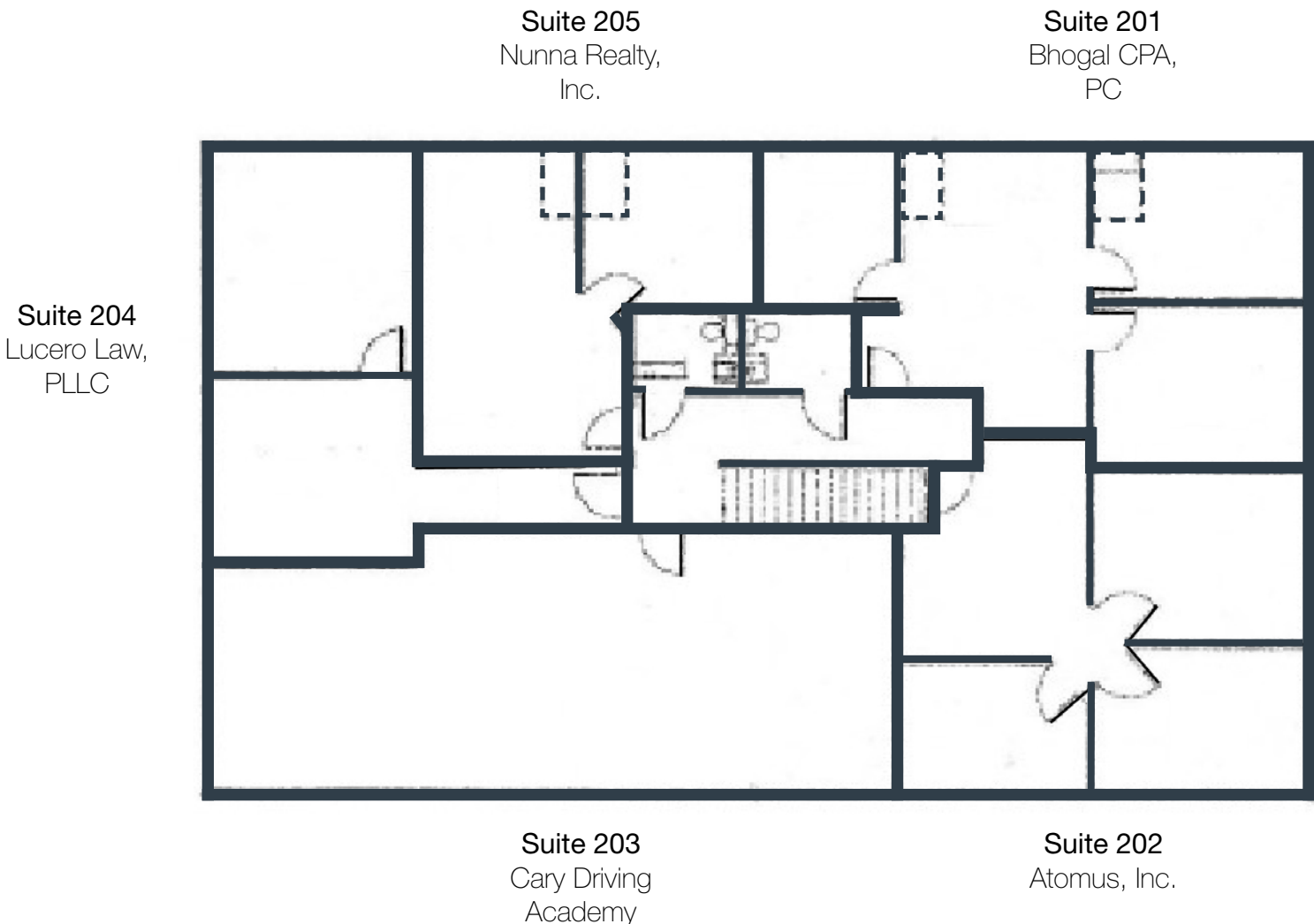
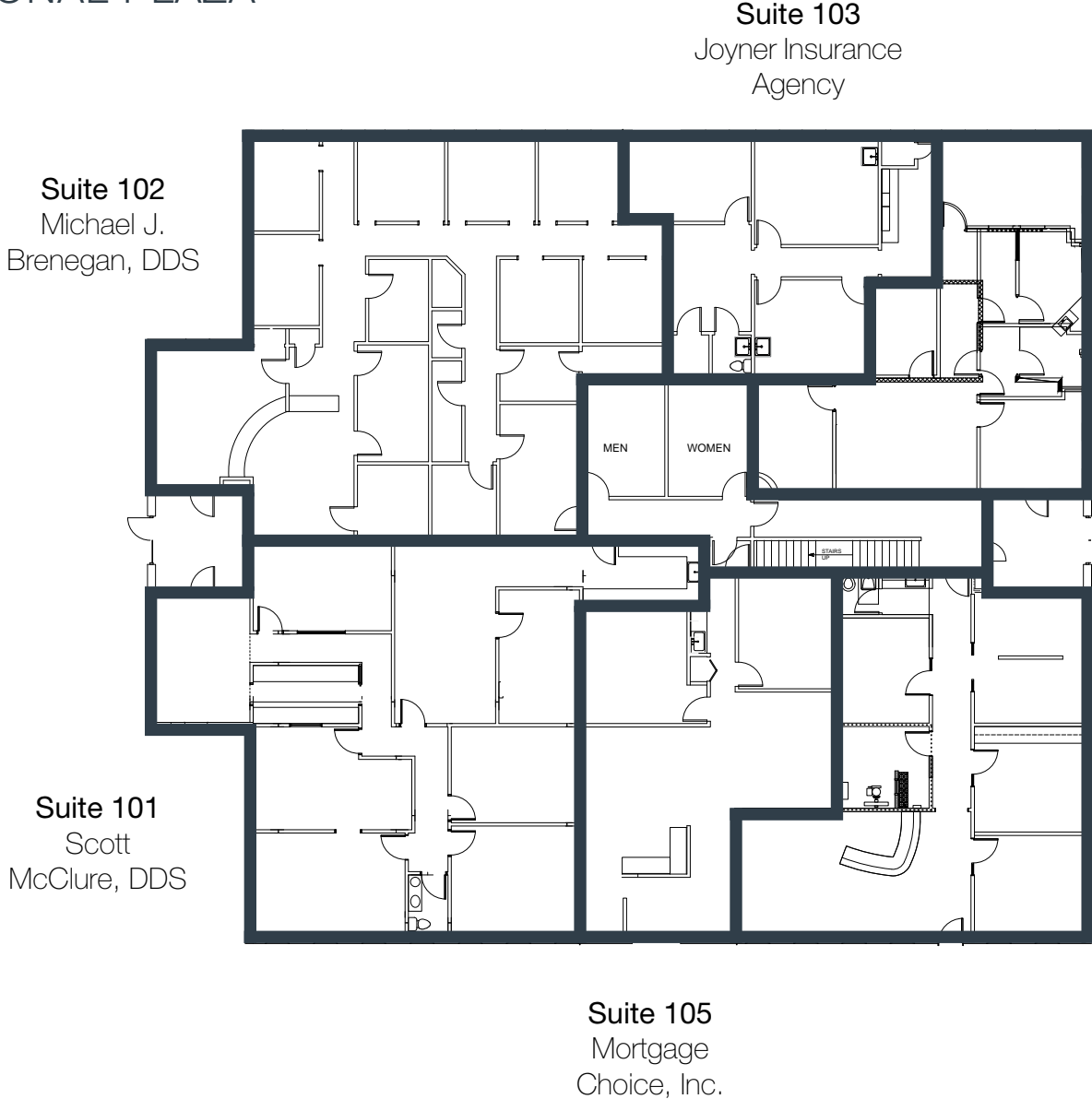


1003 HIGH HOUSE ROAD

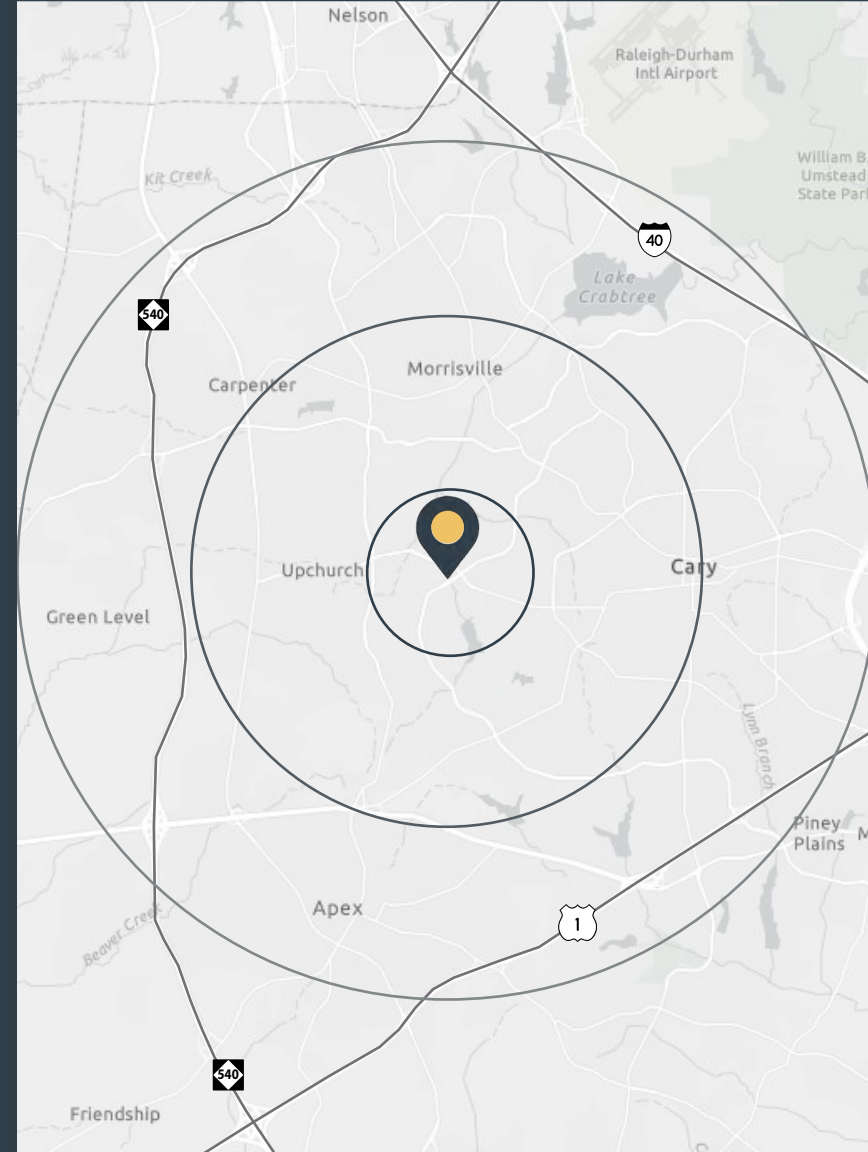
PROFESSIONAL PLAZA

1ST FLOOR

2ND FLOOR



LOCATION



DEMOGRAPHICS

	1 MILE	3 MILE	5 MILE
KEY FACTS			
Population	9,634	94,882	199,822
Average Household Size	2.79	2.62	2.64
Median Age	41.4	37.8	37.5
Median Household Income	\$125,551	\$106,873	\$107,794
EDUCATION			
Bachelor's/Grad/Prof Degree	77%	69%	68%
Some College	16%	19%	18%
High School Graduate	6%	9%	10%
No High School Diploma	1%	3%	4%
EMPLOYMENT			
Unemployment Rate	2.4%	3.0%	3.2%
White Collar	90%	85%	85%
Blue Collar	6%	8%	9%
Services	4%	6%	7%
INCOME			
Median Household Income	\$125,551	\$106,873	\$107,794
Per Capita Income	\$60,081	\$50,232	\$50,688
Median Net Worth	\$502,652	\$262,897	\$286,290
BUSINESS			
Total Businesses	361	3,293	8,528
Total Employees	3,502	30,631	102,963

TRIANGLE REGION



Exponential Population Growth

Considered the fastest growing region in the state, the Raleigh/Durham/Research Triangle region has a population of over 2 million and has grown by more than 40% in the last 20 years. The region is expected to continue to grow at an even faster rate in the next decade. Within the Triangle region, Wake County is the largest and fastest growing area with a population of more than 1,072,000, adding approximately 65 people per day.

Diversified Employment Base

At the heart of the region's success lies a diverse and growing blend of people and cultures from every corner of the globe. The region's quality growth and ability to mix native traditions and newcomer influences have shaped a population full of vitality, diversity, and prosperity. With a diversified and prosperous business climate and an environment attractive to tomorrow's technology, the Triangle boasts one of the most highly educated and diverse workforces in the nation. With more than 46 percent of its 25-or-older population holding a bachelor's degree or higher, it's no wonder Forbes magazine ranked Raleigh as one of the best cities for new college grads.

Innovation

As the home of three nationally renowned research universities, the Triangle has garnered a reputation for innovation and entrepreneurship. The Research Triangle region utilizes a triple helix business model in which leaders from the area's businesses, government, and major research universities work together to transform business practices, acquire and develop the latest technology to enable new companies and industries to thrive.

Quality of Life

The low cost of living, quality health care, and ready access to abundant recreational activities make the Triangle region a desirable place to start or relocate a business. Centrally located between the majestic Blue Ridge Mountains to the west and the legendary Outer Banks and Atlantic coast to the east, the Triangle enjoys a favorable climate year-round. Tropical air in the summer and mild temperatures in the winter keep the mean annual temperature at a comfortable 60 degrees.

Top Business Climate

Anchored by one of the nation's largest research parks and three nationally renowned research universities, the Research Triangle area consistently ranks among the nation's best economies year after year. Industry giants in pharmaceuticals, computer software, telecommunications, cleantech, and biotechnology dot the landscape, helping to fuel thriving retail sales and entrepreneurial success.

Consistent Employment Growth

The Triangle area has had consistently low unemployment rates accompanied by high rates of job growth. The area's unemployment is consistently below the statewide unemployment rate as well as the national rate. The metro area's economic success is most evident in the rising incomes of its residents. The region's per capita income has long outstripped the state's per capita income, and this strong economic performance is projected to continue to increase over the next 15 years.

CARY OFFICE MARKET



Preston Professional Plaza is located in the desirable and prestigious Preston community, home to Prestonwood Country Club. With close proximity to I-40 and I-540, only 7 miles to Raleigh Durham International Airport, and 4.6 miles to Research Triangle Park, this office is a prime central Triangle property.

Within the Cary office submarket, there currently is 14,336,298 square feet of leasable office inventory, of which 9.3% is vacant. Average rents have increased 2.9% over the past 12 months.

There currently is 350,447 square feet under construction. Market interest has been strong for Cary including Epic Games that plans for a new headquarter campus at the former Cary Town Center, Apple is moving into space along MetLife Way while it builds its RTP campus, and the Fenton mixed-use project is under construction off Cary Town Blvd adding 195,000 SF of office space in its first phase.



SURROUNDING AMENITIES

This site has a wealth of amenities within 5 miles. Located between downtown Cary and Research Triangle Park, Professional Plaza sits at an ideal crossroads of High House Road and Cary Parkway.

FOOD

Alpaca Peruvian Charcoal Chicken
 Amedeo's Italian Restaurant
 Baba Ghannouj Mediterranean Bistro
 Backyard Bistro
 Bad Daddy's Burger Bar
 BJ's Restaurant & Brewhouse
 Blaze Pizza
 Bojangles
 Bonefish Grill
 Boston Market
 Brixx Wood Fired Pizza
 BurgerFi
 Carolina Ale House
 CAVA
 Center Green Café
 Chick-fil-A
 City Barbecue
 CoreLife Eatery
 Culver's
 Daniel's Restaurant
 Doherty's Irish Pub & Restaurant
 Firebirds Wood Fired Grill
 First Watch

Flavors Kitchen
 Food Lion
 Guasaca Arepa & Salsa Grill
 Harris Teeter
 J. Alexander's Restaurant
 Jason's Deli
 La Farm Bakery
 LemonShark Poke
 LongHorn Steakhouse
 Lowes Foods
 McAlister's Deli
 Mellow Mushroom
 Moe's Southwest Grill
 Neomonde Mediterranean
 Noodles and Company
 Oiso Sushi and Korean
 Ole Time Barbecue
 Olive Garden
 On the Border
 Peck & Plume
 Pho 919 Restaurant
 Publix
 QDOBA

RallyPoint Sport Grill
 Red Bowl Asian Bistro
 Red Robin
 Remington Grill
 Schlotzsky's
 Shake Shack
 So Hot
 Sushi-Thai Cary
 Tazza
 Thai 54
 The Fresh Market
 The Parkway Tavern
 The Poke Republic
 Tijuana Flats
 Totopos Street Food and Tequila
 Tribeca Tavern
 Tropical Smoothie Café
 Vic's Italian Restaurant & Pizzeria
 Village Deli and Grill
 Wasabi Sushi & Thai Restaurant
 Whole Foods
 Your Pie Pizza
 Zaxby's

PLAY

Anytime Fitness
 Crunch Fitness
 Fitness Connection
 Fred G. Bond Metro Park
 Life Time
 Planet Fitness
 Rush Cycle
 Thomas Brooks Park
 Walnut Street Park

STAY

Hampton Inn
 Hawthorn Suites
 Hilton Garden Inn
 TownePlace Suites

BANKING

Bank of America
 BB&T
 Fidelity Bank
 First Citizens Bank
 First National Bank
 PNC Bank
 SunTrust
 Wells Fargo Bank



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