

# 2501 E. CORNWALLIS ROAD DURHAM, NORTH CAROLINA

DOWNTOWN DURHAM  
10 MINUTES | 7.0 MILES

RDU INTERNATIONAL AIRPORT  
11 MINUTES | 8.7 MILES

55

NORTHEAST CREEK PARKWAY

CORNWALLIS ROAD

THE RESEARCH TRIANGLE PARK  
50,000 EMPLOYEES

CBRE | Raleigh

Part of the CBRE affiliate network

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## Confidentiality Agreement

This is a confidential Memorandum intended solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property.

This Memorandum contains selected information pertaining to the Property and does not purport to be a representation of the state of affairs of the Property or the owner of the Property (the "Owner"), to be all-inclusive or to contain all or part of the information which prospective investors may require to evaluate a purchase of real property. All financial projections and information are provided for general reference purposes only and are based on assumptions relating to the general economy, market conditions, competition and other factors beyond the control of the Owner and CB Richard Ellis - Raleigh LLC. Therefore, all projections, assumptions and other information provided and made herein are subject to material variation. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective purchasers. In this Memorandum, certain documents, including leases and other materials, are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements referenced. Interested parties are expected to review all such summaries and other documents of whatever nature independently and not rely on the contents of this Memorandum in any manner.

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The Owner expressly reserved the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions with any entity at any time with or without notice which may arise as a result of review of this Memorandum. The Owner shall have no legal commitment or obligation to any entity reviewing this Memorandum or making an offer to purchase the Property unless and until written agreement(s) for the purchase of the Property have been fully executed, delivered and approved by the Owner and any conditions to the Owner's obligations therein have been satisfied or waived.

By receipt of this Memorandum, you agree that this Memorandum and its contents are of a confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose this Memorandum or any of its contents to any other entity without the prior written authorization of the Owner or CB Richard Ellis - Raleigh LLC. You also agree that you will not use this Memorandum or any of its contents in any manner detrimental to the interest of the Owner or CB Richard Ellis - Raleigh LLC.

If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return this Memorandum to CB Richard Ellis - Raleigh LLC.

## Disclaimer

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# 2501 E. CORNWALLIS ROAD

## DURHAM, NORTH CAROLINA

### Highlights

## OFFERING

CBRE | Raleigh is pleased to present 2501 E. Cornwallis Road, an office/research development opportunity including over 102 acres located in the nationally acclaimed, Research Triangle Park. The property includes access to all municipal utilities with access off E. Cornwallis Road. Located contiguous to the property is Parmer RTP, a 20-building state-of-the-art research and development campus.

With an estimated 39,000 full time workers and 10,000 contract workers employed at over 170 companies, the Research Triangle Park is one of the most highly sought after locations in the Triangle, North Carolina and the U.S. Offering over 102 acres, the site's development potential includes a world class headquarters or multi-tenant research and development business park.

Property	Acreage	PIN#	Sale Price
<b>2152 NORTHEAST CREEK PARKWAY</b> Durham, NC (In RTP Limits)	51.629 Acres	0739-04-63-7648	\$120,000/Acre
<b>2501 E. CORNWALLIS ROAD</b> Durham, NC (In RTP Limits)	34.430 Acres	0739-62-13-1887	\$120,000/Acre
<b>2501 E. CORNWALLIS ROAD</b> Durham, NC (Not In RTP Limits)	16.157 Acres	0739-62-13-1887.DUR	\$120,000/Acre
<b>Total</b>	<b>102.216 Acres</b>		<b>\$12,265,920</b>

# 2501 E. CORNWALLIS ROAD

## DURHAM, NORTH CAROLINA

Property Overview



**RESEARCH TRI-CENTER NORTH**  
1,056,523 Rentable Square Feet  
Business Park/Data Center

NORTHEAST CREEK PARKWAY

**PARMER RTP**  
1,778,530 Rentable Square Feet  
Over 500 Acres

**RESEARCH TRI-CENTER SOUTH**  
1,318,502 Rentable Square Feet  
Class A Industrial Park

**PARMER14**  
276,726 Rentable Square Feet  
Over 45 Acres

CORNWALLIS ROAD

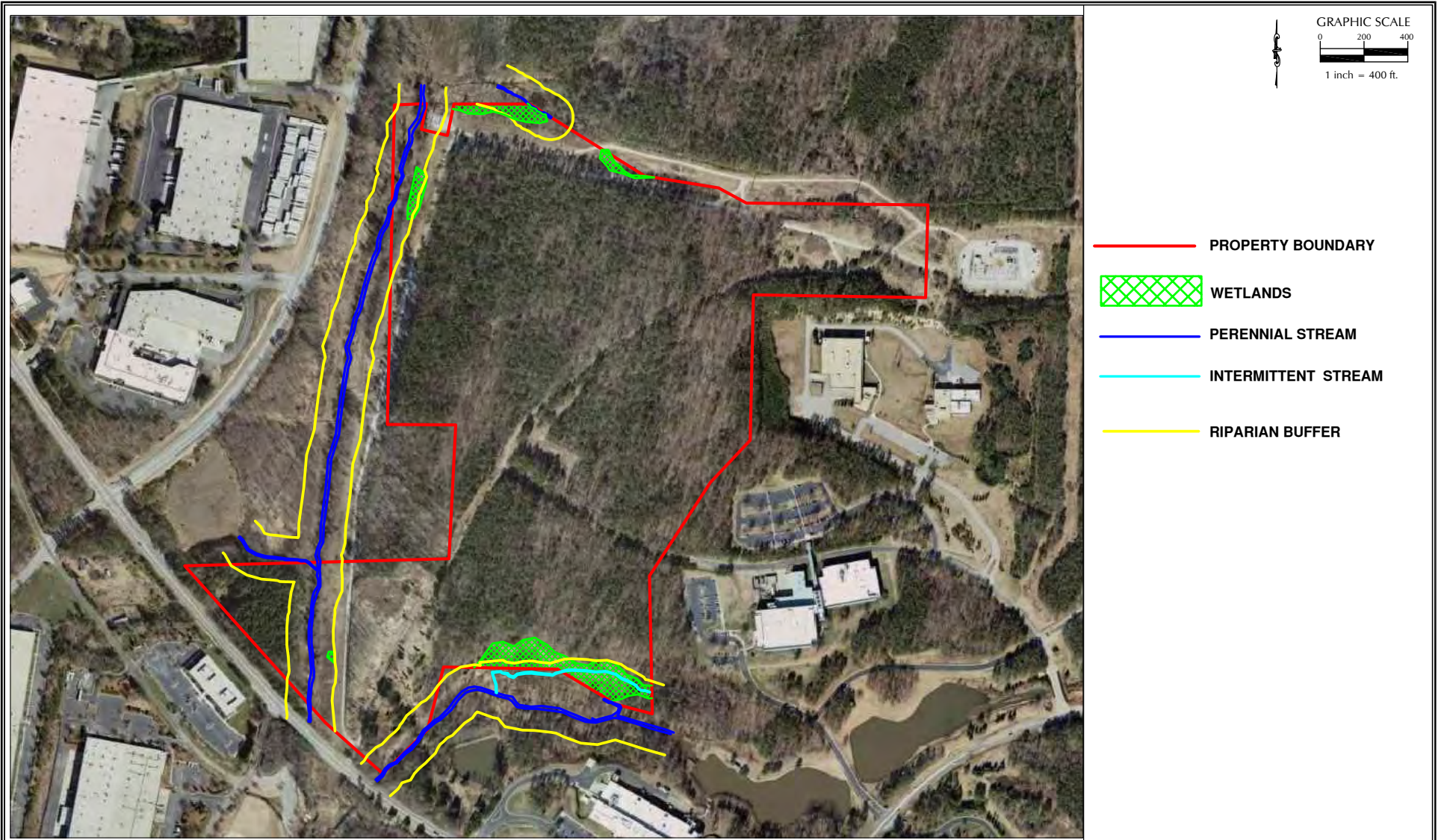
T.W. ALEXANDER DRIVE

# SITE AERIAL



<i>Property</i>	<b>2501 E. CORNWALLIS ROAD</b> 2151 NORTHEAST CREEK PARKWAY DURHAM, NC 27713 (Durham County)
<i>Acreage</i>	±102.216 Acres
<i>Zoning</i>	<b>Science Research Park (SRP)</b> <b>Industrial Light (IL)</b>
<i>Permitted Uses</i>	<b>Under the Science Research Park zoning district, permitted uses include research facilities, pilot plants, prototype production facilities and other manufacturing operations that require the continual or recurrent application of research knowledge and activity. Office and support services are also allowed.</b>  <b>Under the Industrial Light zoning district, permitted uses include light manufacturing, warehousing, wholesaling, offices and support services.</b>  <b>For more information on permitted uses, click <a href="#">here</a></b>
<i>Future Land Use</i>	<b>Research and Research Applications (RRA)</b> <b>Industrial (IND)</b>
<i>Utilities</i>	Municipal water and sewer service available
<i>PIN #</i>	<b>0739-04-63-7648, 0739-62-13-1887, 0739-62-13-1887.DUR</b>
<i>Due Diligence</i>	<ul style="list-style-type: none"> <li>• Title Insurance Policy (Dated Aug. 2009)</li> <li>• NCDENR Stream Determination (Completed Sept. 2009)</li> <li>• Durham County Riparian Buffer Determination (Completed Oct. 2009)</li> <li>• NC Division of Water Quality - Stream Identification (Completed Nov. 2009)</li> <li>• Wetland/Stream/Buffer Location (Completed Sept. 2012)</li> </ul> <b>To download due diligence files, click <a href="#">here</a></b>
<i>Sale Price</i>	<b>\$120,000/Acre</b>

# WETLAND/STREAM/BUFFER LOCATIONS



Designer: **WBP** Scale: 1" = 400'  
 Drawn By: **THB** Date: 9/21/12  
 Checked By: **WBP** Job No: 02090318.00

2501 EAST CORNWALLIS ROAD  
 DURHAM DURHAM COUNTY NORTH CAROLINA

WETLAND/STREAM/BUFFER LOCATION EXHIBIT

**WITHERS & RAVENEL**  
 ENGINEERS | PLANNERS | SURVEYORS

Sheet No.  
**1**

DOWNTOWN DURHAM  
10 MINUTES | 7.0 MILES



HATCHBEAUTY

NORTHEAST CREEK PARKWAY

PARMER RTP



PARMER14



CORNWALLIS ROAD

TOSHIBA  
Leading Innovation >>>



T.W. ALEXANDER DRIVE

DELL EMC

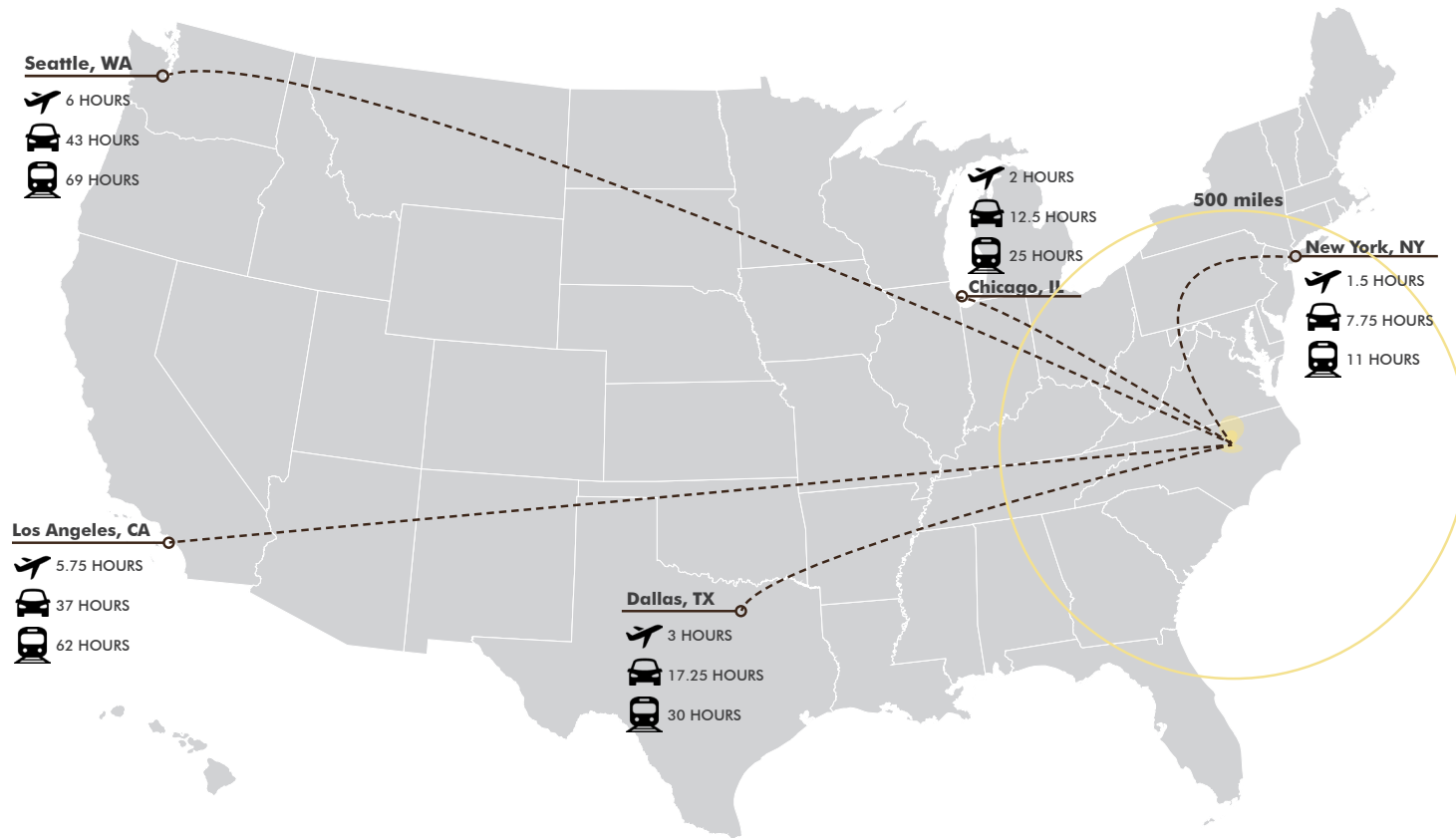
RDU INTERNATIONAL AIRPORT  
11 MINUTES | 3.7 MILES

# LOCATION OVERVIEW



# 2501 E. CORNWALLIS ROAD NATIONALLY

Due to its location in the Research Triangle Park, the largest research park in the country, 2501 E. Cornwallis Road is appealing to local, regional, national and international research and tech companies, as well as third-party vendors providing services to these firms. Located just minutes from RDU International Airport, the site provides the access, educated workforce from Duke University, NC State University and UNC Chapel Hill, and sprawling acreage for any headquarters or research and development companies looking for the ideal site for operations.



27 MINUTE DRIVE  
TO JORDAN LAKE

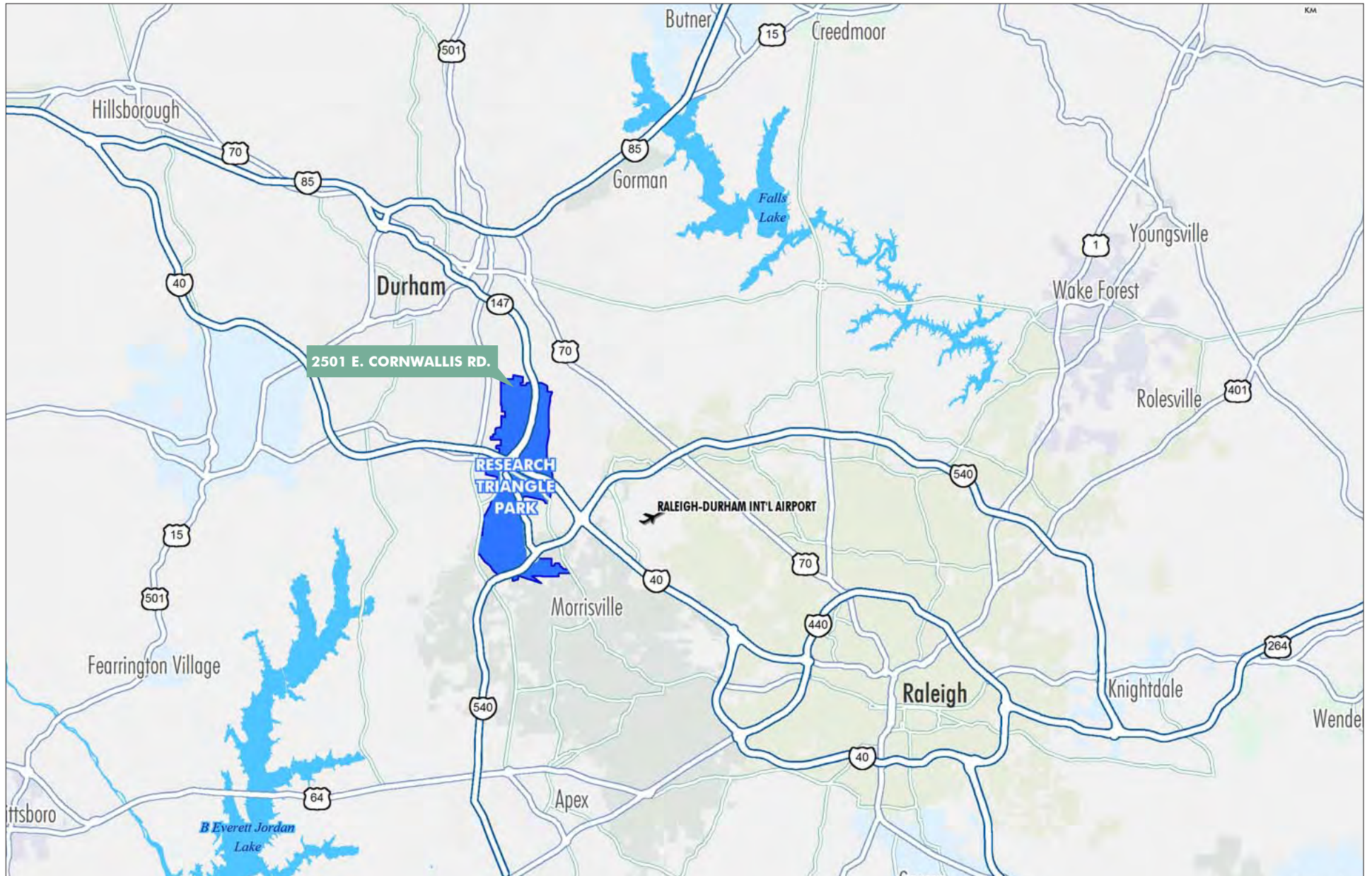


2 HOUR DRIVE  
TO THE NC BEACHES



3 HOUR DRIVE  
TO THE APPALACHIAN  
MOUNTAINS

# THE RALEIGH-DURHAM MARKET AREA



# 2501 E. CORNWALLIS ROAD

## DURHAM, NORTH CAROLINA

Demographics

**1,555,480**  
**PERMANENT**  
**RESIDENTS**

**53,638**  
**BUSINESSES**

**60.5%**  
**EDUCATED**  
**WORKFORCE**

**#2 MOST**  
**EDUCATED**  
**CITY IN THE**  
**COUNTRY**

WAKE/DURHAM/ORANGE COUNTIES

2018 Population	1,936,817
2023 Estimated Population	2,140,590
2018 Average Household Income	\$90,262
2023 Average Household Income	\$102,348
2018 Average Home Value	\$316,940





#2 Best Big City to Live in  
Trulia, December 2017



#2 Housing Markets for 2018  
January 2018



#2 Most Educated City  
Forbes, October 2017



#1 Best Big City to Live In in the Southeast  
Money Magazine, September 2016



#2 Tech Hub that Millennials Prefer to Silicon Valley  
Forbes, November 2017



#6 Large Metro for Salary Growth  
U.S. Bureau of Labor Statistics, April 2016



#2 Next Biggest Boom Towns in the U.S.  
Forbes, May 2016



#2 Best Place for Business and Careers  
Forbes, October 2017



#6 Most Future-Ready City  
Dell & HIS Economics Group, January 2016



#2 City with the Most Job Openings Per Person  
Indeed, March 2015



#7 U.S. Market to Watch: Overall Real Estate Prospects  
ULI, November 2016



#7 Hottest Startup Hub  
Inc., January 2016



#3 Best City of Young Professionals  
Forbes, March 2016



#5 Most Pro-Business City in America  
Market Watch, May 2015



#8 Leading Metro for Biotech Investment  
CityLab, April 2016

## The Key Economic Driver: The Research Triangle Park

The Research Triangle Park (“RTP” or the “Park”) is centrally located between the three major Triangle research universities: Duke University in Durham, University of North Carolina in Chapel Hill and North Carolina State University in Raleigh. The Park, with 25 million square feet of developed space, is one of the world’s largest and most successful research and development centers in terms of number of jobs created, capital investment and the prestige of companies located there.

Founded in 1959 by leaders from business, government and academia, its purpose was to attract companies engaged in world-class research and development in growing scientific and technological disciplines and is home to more than 170 companies employing over 39,000 fulltime knowledge workers and an estimated 10,000 contract employees.

RTP drives Raleigh-Durham’s thriving economy. It is projected that over the next fifteen years, employment will increase by 67%, total earnings by 48%, personal income by 46% and total retail sales by 41%.

The Research Triangle Park is home to an outstanding, creditworthy roster of tenants, anchored by its proximity to three world class universities and the region’s most accessible transportation infrastructure. NetEdge Systems, Cisco Systems, Covance, Biogen, Ericsson, Eisai Pharmatechnology, Inc. of Japan, and Bekaert Corp. of Belgium call RTP home. Furthermore, the Research Triangle Park is home to the Environmental Protection Agency’s largest facility outside of Washington, DC – a 1.1 million SF model of “green building” – one of the largest in the world.

Other major employers in the Research Triangle Park include IBM, Cisco System, GlaxoSmithKline, DuPont, BASF, Fidelity, Credit Suisse, Becton Dickinson and Rhone Poulenc.



The Raleigh-Durham market is a stable place to do business, with low costs, a low-tax structure, and pro-business regulatory environment. Construction costs, electric rates, overall taxes, and our cost of living are all below the national average. The Raleigh-Durham business costs fall 18 percent below the national average. Additionally, the state of North Carolina, along with Wake County and the city of Raleigh, have each secured a AAA bond rating for the last 50 years, making North Carolina one of only 10 states to earn this rating. Raleigh-Durham’s competitive business climate has helped attract employers looking to relocate their operations away from rising rent in other major metros and has helped existing companies grow and thrive. While rents are ever-rising in tech hotspots like Silicon Valley, talent continues to move to new growth markets like the Raleigh metro, which can support lifestyles equally as well for a much lower cost.

	Raleigh-Durham	NC	US
<b>POPULATION</b>			
2018 (Estimated)	1,936,917	10,455,604	330,088,686
2023 (Projected)	2,140,590	11,061,202	343,954,683
2010 Census	1,634,847	9,535,483	308,745,538
Growth 2010-2018	2.08%	1.12%	0.81%
Growth 2018-2023 (Projected)	2.02%	1.13%	0.83%
<b>HOUSEHOLDS</b>			
2018 (Estimated)	743,759	4,087,430	124,110,001
2023 (Projected)	820,236	4,317,068	129,076,036
2010 Census	633,053	3,745,155	116,716,292
Growth 2010-2018	1.97%	1.07%	0.75%
Growth 2018-2023 (Projected)	1.98%	1.10%	0.79%
<b>AVERAGE HOUSEHOLD INCOME</b>	<b>\$90,262</b>	<b>\$72,420</b>	<b>\$83,694</b>



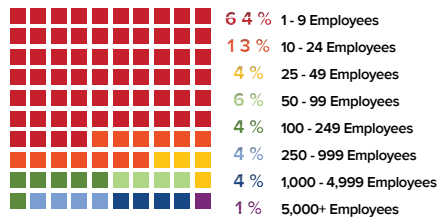
## The Key Economic Driver: The Research Triangle Park

- 7,000 acres
- Largest research park in the United States
- 170+ companies
- Approximate employment of 39,000 full time and 10,000 contract employees
- 22.5 million square feet of office and research space
- 1,800 start-up companies created since 1970
- Capital investment exceeds \$2.8 billion
- Total payroll estimated at \$2.7 billion

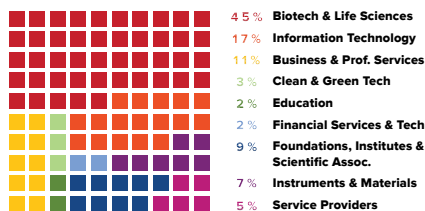
## Employer Demographics

- More than 60% of RTP companies are comprised of fewer than 10 employees
- The small employer trend is expected to continue

### RTP Companies By Size



### Industry Profile of RTP



## RTP Major Employers

Employer	# of Employees	Industry
IBM	10,000	IT
Cisco System	5,000	IT/Computer Networking
Fidelity Investments	3,100	Financial services
GSK	3,000	Healthcare
Credit Suisse	1,800	Financial services
Net App	1,500	Storage & Data Management
Biogen	1,300	Biotechnology
RTI International	1,293	Contract Research
U.S. EPA	1,200	R&D
BASF Corp Agriculture Products	1,000	Agricultural technology
Bayer Crop Science	1,000	Agri-biotech
N.I.E.H.S.	1,000	Federal Government
Lenovo	1,000	IT, Computers, Servers
DellEMC	700	IT
Grifols	500	Bioscience
Fuji Diosynth	415	Biotechnology
Syngenta Crop Protection	400	Plant Biotechnology
United Therapeutics	313	Biotech
Unitedwriters Laboratories	300	Safety Science
BD	262	Health Diagnostics
DuPont	240	Solar, Electronics, Printing





# 2501 E. CORNWALLIS ROAD DURHAM, NORTH CAROLINA

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