

HFF Announces Sale of 258,060 SF Industrial Park in the Raleigh-Durham MSA

11/29/17



Holliday Fenoglio Fowler, L.P. (HFF) announces the sale of PowerSecure Industrial Campus, a two-building, fully leased, Class A assembly, distribution and R&D facility totaling

258,060 square feet in the Raleigh-Durham MSA.

The HFF team represented the seller, Scannell Properties. Principal Real Estate Investors purchased the asset.

Completed in 2017, PowerSecure Industrial Campus comprises a best-in-class 172,500-square-foot assembly and distribution building and an 85,560-square-foot warehousing and R&D facility fully leased on a triple-net-lease basis to PowerSecure Inc., an industry-leading product developer and solutions provider for utility companies and their large commercial, institutional and industrial clients. The campus features 28- to 30-foot clear heights, 130-foot truck courts with 60-foot concrete aprons, HVAC throughout and

attractive glass lines. Situated on 22.6 acres at 4062 and 4068 Stirrup Creek Drive in Durham, the campus is within the 160-acre Triangle Business Center master-planned business park, which is at the epicenter of a web of major transportation arteries, including the Durham Freeway, U.S. Highway 70 and Interstates 40, 540 and 85. PowerSecure Industrial Campus is located in the Research Triangle Park/Interstate 40 submarket, and the property provides access to several lifestyle amenities, including Brier Creek, a master-planned, mixed-use community featuring executive housing, an Arnold Palmer Signature Golf Course; and 800,000 square feet of open-air retail.

The HFF investment advisory team representing the seller consisted of senior managing director Chris Norvell and director Patrick Nally.

“Despite being one of the smallest per capita industrial markets in the country, the Raleigh-Durham region continues to be an extremely high performing market relative to rental rate growth and sales activity,” Norvell said. “Industrial facilities located in the RTP/I-40 submarket are well positioned to capture that momentum, particularly given the development constraints in that area.”

Holliday Fenoglio Fowler, L.P. acting by and through Holliday GP Corp, a North Carolina licensed real estate broker.

About Scannell Properties

Scannell Properties is a privately owned leading commercial real estate development and investment company that has completed development projects in 44 states and 3 Canadian provinces over the past 25 years. Scannell’s success can be attributed to theory

experienced leadership, internal expertise, client-focused relationships and fiscal responsibility. For more information, visit <http://www.scannellproperties.com>.

About Principal Real Estate Investors

Principal Real Estate Investors manages or sub-advises \$74.9 billion in commercial real estate assets*. The firm's real estate capabilities include both public and private equity and debt investment alternatives. Principal Real Estate Investors is the dedicated real estate group of Principal Global Investors, a diversified asset management organization and a member of the Principal Financial Group®.

**As of 30 September 2017*

About HFF

HFF and its affiliates operate out of 24 offices and are a leading provider of commercial real estate and capital markets services to the global commercial real estate industry. HFF, together with its affiliates, offers clients a fully integrated capital markets platform, including debt placement, investment advisory, equity placement, funds marketing, M&A and corporate advisory, loan sales and loan servicing. HFF, HFF Real Estate Limited, HFF Securities L.P. and HFF Securities Limited are owned by HFF, Inc. (NYSE: HF). For more information, please visit hfflp.com or follow HFF on Twitter [@HFF](https://twitter.com/HFF).