



# *WATERSTONE*

HILLSBOROUGH, NORTH CAROLINA

**BULK SALE OF ±14.2 ACRES  
OF COMMERCIAL LAND**

**FOUNDRY**  
COMMERCIAL

An aerial photograph of a residential development, showing a mix of built-up areas and undeveloped land. A dark, semi-transparent rectangular overlay covers the right side of the image. An orange square is positioned to the left of the main text area.

# CONTENTS

02 EXECUTIVE SUMMARY

03 PROPERTY INFORMATION

08 LOCATION OVERVIEW

11 AREA HIGHLIGHTS

# EXECUTIVE SUMMARY



## WATERSTONE

Foundry Commercial is pleased to offer a highly desirable bulk sale opportunity for the remaining undeveloped parcels located within the 312 acre, Waterstone mixed-use master-planned development. This four-parcel, ±14.2-acre offering represents a trophy development opportunity within the rapidly growing Hillsborough market.

- Unbeatable local and regional transportation connectivity
- Strategic and highly recognizable location along Old NC 86 Highway in Hillsborough, off I-40 exit 261 approximately 2 miles South of I-85 exit 164.
- Conveniently located less than 4 miles from Downtown Hillsborough and in close proximity to numerous restaurants, shopping centers, schools, UNC Healthcare and Durham Technical Community College
- High growth area with over 1,200 units residential planned or under development within a 2 mile radius
- Opportunity to take advantage of increased infrastructure, population growth and rising incomes
- Well positioned along the I-40 corridor in Orange County, and with the recent development activity taking place should be poised to absorb additional office, retail, multifamily, and independent living opportunities
- Remaining parcels range in size and zoning (2.7 to 10.55 acre parcels)
- Bulk offering allows for an investor or developer to purchase multiple parcels at below market values in an area of immediate demand for development

An aerial photograph of a residential and commercial area. The left side of the image is covered by a dark, semi-transparent overlay. The right side shows a mix of residential housing, including a large apartment complex and several smaller houses, interspersed with commercial buildings and parking lots. A road or highway runs through the area. The overall tone is dark and moody.

# PROPERTY INFORMATION

# PROPERTY INFORMATION



## WATERSTONE

ADDRESS	Waterstone Drive
OWNER ENTITY	SLF II NC-Waterstone, LLC
ORANGE COUNTY PINS	9873325963, 9873425697
MUNICIPALITY	Town of Hillsborough
TOTAL ACREAGE	±14.2 acres (per Orange County GIS)
CURRENT ZONING	Waterstone Special Use District
SEWER & UTILITIES	Municipal water & sewer
BULK PRICING	Call for details

**LEGEND**

AVAILABLE



# PROPERTY INFORMATION

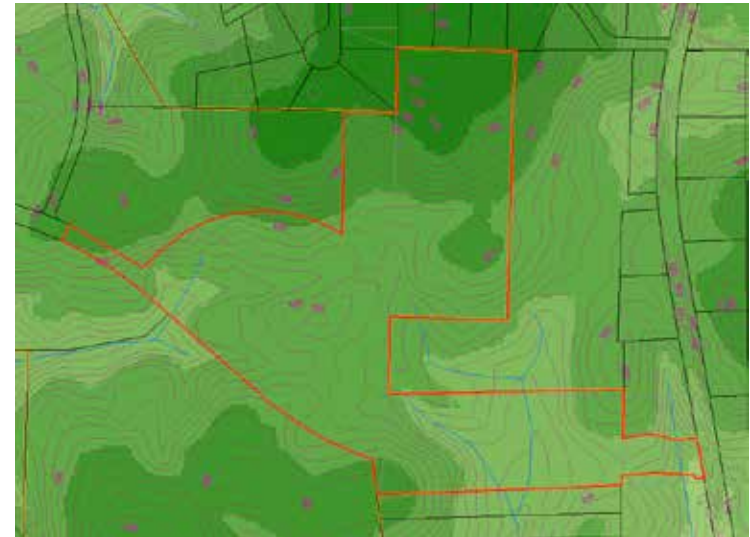
TRACT 15, 17, 19, 20, 21

PIN# 9873336269

SITE FEATURES		
TRACT SIZE	TRACT 15	3.9
	TRACT 19	2.7
	TRACT 20	3.5
	TRACT 21	4.1
APPROVED USES	TRACT 15	Office/Clinical use
	TRACT 19	Residential/Office
	TRACT 20	Office/Clinical use
	TRACT 21	Office/Clinical use
APPROVED SF	TRACT 15	68,200 SF of which 22,700 SF may be retail plus 2nd or 3rd story dwellings
	TRACT 19	37,000 SF of Office/Clinical
	TRACT 20	Reserved for public safety building
	TRACT 21	Office/Clinical uses
AMENDED USE AND INTENSITY	TRACT 15	Becomes Retail/Office
	TRACT 19	Becomes Retail/Office
	TRACT 20	Allow conversion to Retail/Office if Tract 8 is used for Civic; allow 50,000 SF of Retail/Office if converted; establish 65% impervious surface limit is developed as Retail/Office
	TRACT 21	Becomes Retail/Office

LEGEND

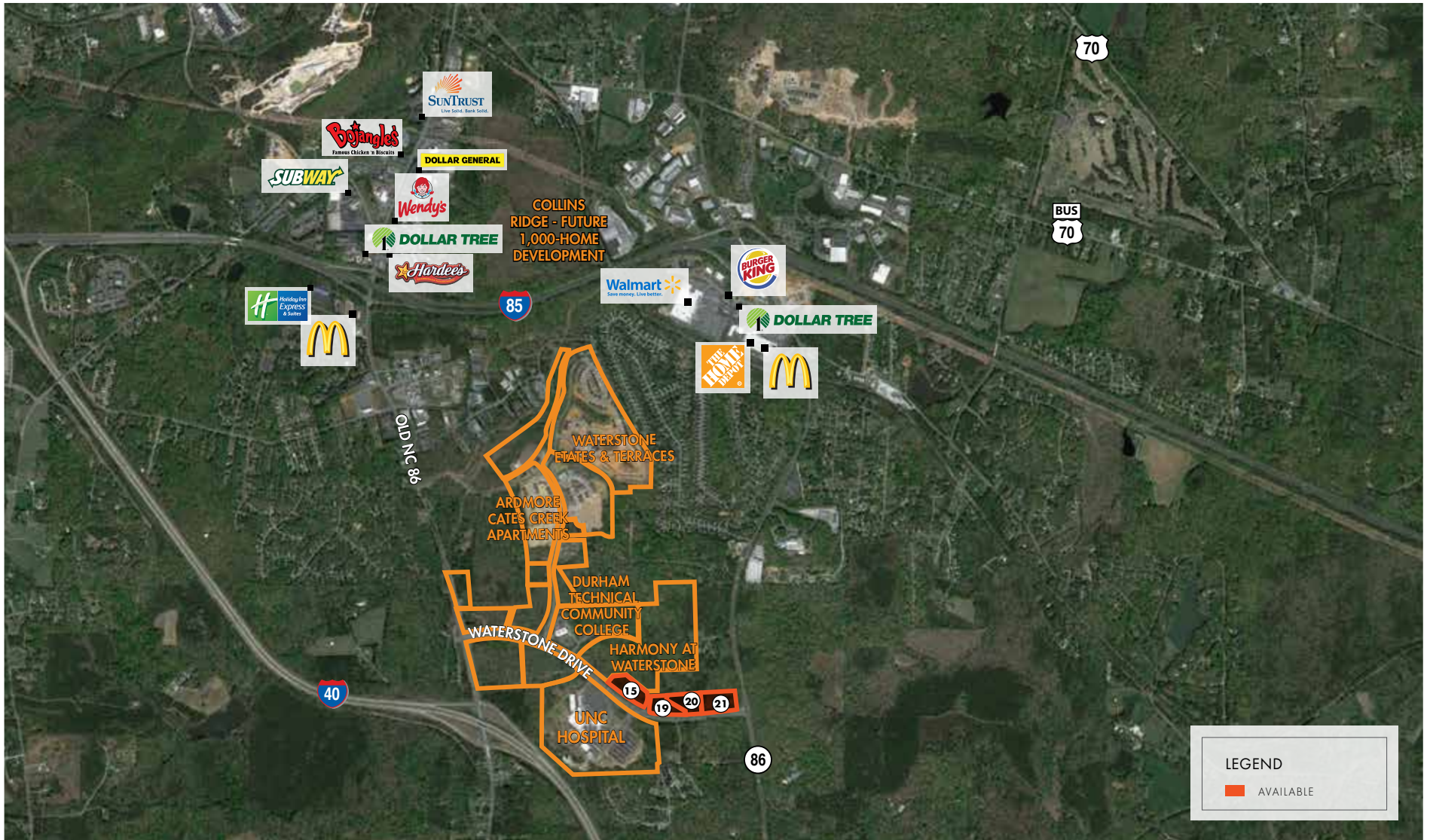
■ AVAILABLE



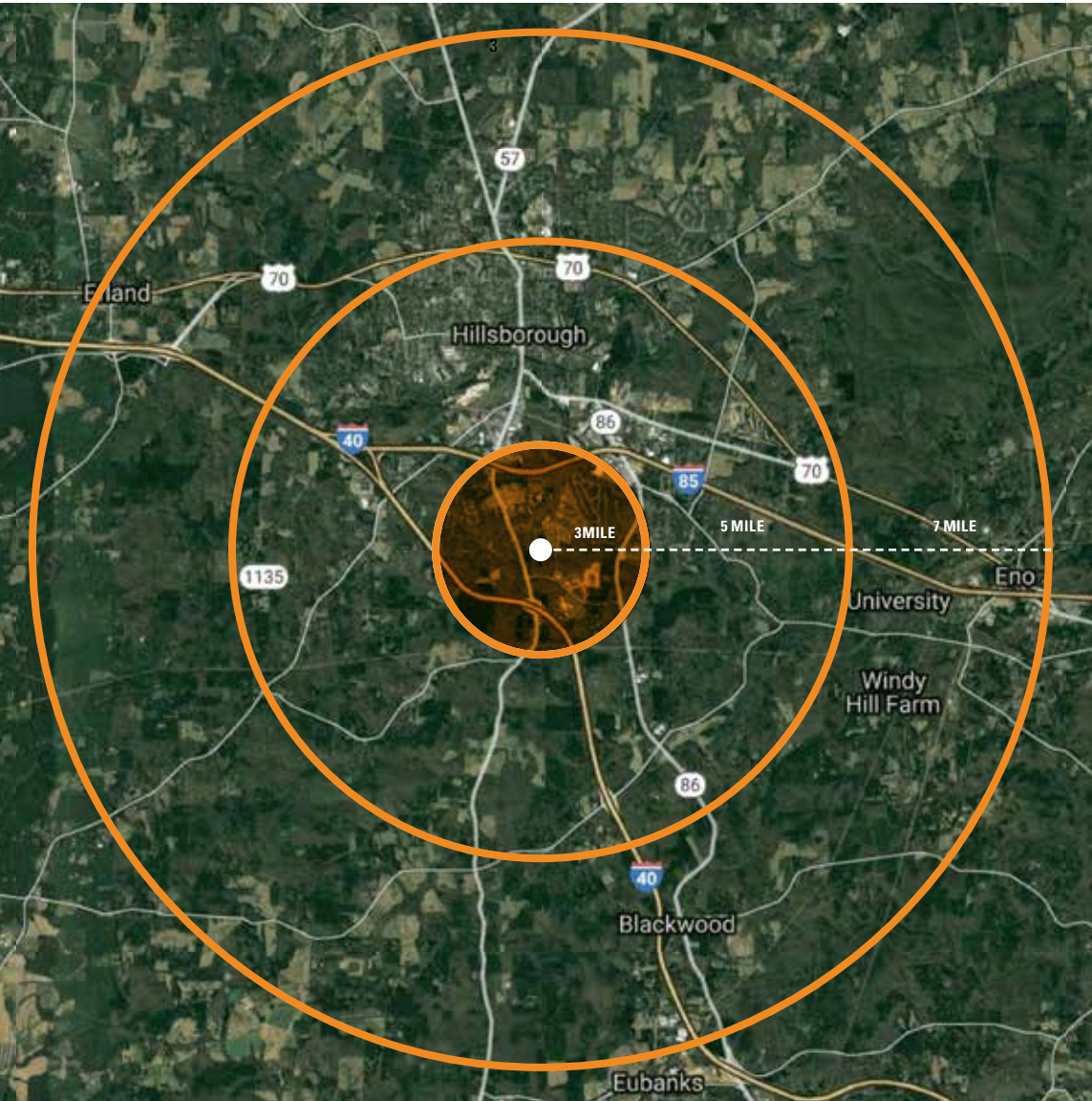
An aerial photograph of a residential and commercial area. The left side of the image is obscured by a dark, semi-transparent overlay. The right side shows a clear view of a neighborhood with winding roads, numerous houses, and several large commercial buildings. A prominent road runs diagonally across the scene. The overall tone is dark and moody.

# LOCATION OVERVIEW

# LOCATION OVERVIEW



# LOCATION OVERVIEW



## DEMOGRAPHICS

	1 MILE	3 MILE	5 MILE
2018 ESTIMATED POPULATION	3,351	14,227	24,236
2023 PROJECTED POPULATION	3,449	14,857	25,325
2018 ESTIMATED HOUSEHOLDS	1,248	5,548	9,326
2023 PROJECTED HOUSEHOLDS	1,289	5,811	9,771
AVERAGE HH INCOME	\$94,203	\$84,698	\$92,439
MEDIAN HH INCOME	\$75,732	\$67,848	\$71,411
2018 TOTAL BUSINESSES	108	837	1,110
2018 TOTAL EMPLOYEES	1,135	9,366	11,214

# LOCATION GROWTH

Since 2016, there has been an rise in residential development within the Waterstone development which features over 720 residential units (314 townhomes, 136 single family homes, 270 apartments) either completed or under construction.



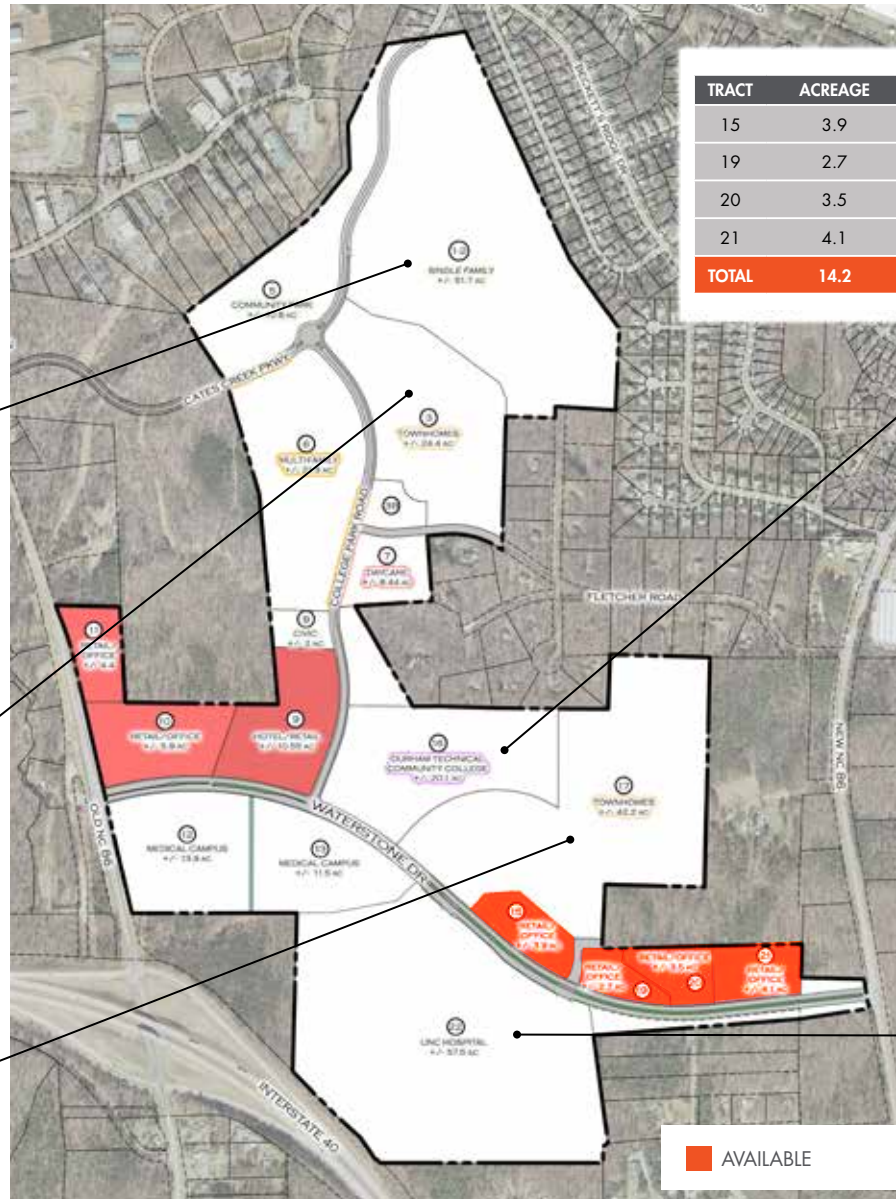
**WATERSTONE ESTATE**  
New Homes from the \$250,000's - \$410,000's  
(Ashton Woods)



**WATERSTONE TERRACES**  
Townhomes from \$190,000's - \$220,000's  
(Ashton Woods)



**HARMONY AT WATERSTONE**  
Townhomes from \$200,000's - 240,000's  
(Lennar)



**DURHAM TECHNICAL COMMUNITY COLLEGE**  
20 acre Orange County campus featuring a 40,000 SF facility and expansion plans.



**UNC HEALTHCARE HILLSBOROUGH CAMPUS**  
130,000 SF Physician Center and 68-bed acute and intensive care facility which features medical office, an emergency department, outpatient surgery, as well as a broad range of inpatient services.

An aerial photograph of a residential and commercial area. The left side of the image is covered by a dark, semi-transparent overlay. The right side shows a mix of residential housing, including a large apartment complex with a curved driveway, and commercial buildings. A road with a median runs through the center. The overall scene is captured in a dark, monochromatic style.

# AREA HIGHLIGHTS

# RALEIGH-DURHAM AREA HIGHLIGHTS

## ***STELLAR NATION-LEADING POPULATION GROWTH***

Home to more than 2.0 million residents, the Raleigh-Durham CMSA is continually ranked as one of the fastest growing metros in the U.S., welcoming more than 720,000 newcomers between 2000 and 2014 for a 55% cumulative uptick in population.

## ***RALEIGH-DURHAM HAS HISTORICALLY POSTED STRONG JOB GROWTH***

The CMSA has a healthy current unemployment rate of 4.4%. The region has added nearly 30,000 net new jobs in the past twelve months.



## ***HIGHLY-RANKED JOB CREATION, QUALITY OF LIFE***

Due to its robust economy, inviting business climate, highly-educated workforce, established infrastructure, and outstanding quality of life, the Triangle consistently garners accolades touting its appeal to businesses and residents alike.

## ***EXCEPTIONAL EDUCATIONAL CACHET***

The Triangle moniker references the geographic location of the area's three most esteemed educational, medical, and research universities: Duke University in Durham, North Carolina State University in Raleigh, and the University of North Carolina in Chapel Hill.



## ***DIVERSIFIED, INNOVATION-BASED ECONOMY***

The Triangle is anchored by world-class universities, well-managed state and local governments, and operations of many of the nation's leading technology, biotechnology, pharmaceutical, and health care firms.

## ***OUTSTANDING LONG-TERM PROSPECTS***

With the right pieces in place for a thriving economy and a rising quality of life, population and economic growth are fully expected to continue to rank highly amongst other U.S. cities for the long-term.





## AREA ACCOLADES

Nº. 1 

BEST U.S. CITY FOR JOBS  
EXTRASPACE.COM

Nº. 1 

METRO FOR LIFE SCIENCE CLUSTERS  
BUSINESS FACILITIES

Nº. 2 

HOTTEST SPOT FOR TECH JOBS  
FORBES

Nº. 2 

METRO AS A TECH JOB LEADER  
BUSINESS FACILITIES

Nº. 2 

BEST PLACE FOR BUSINESS AND CAREERS  
FORBES

Nº. 3 

METRO FOR ECONOMIC GROWTH  
BUSINESS FACILITIES

Nº. 3 

CITY WHERE WHITE-COLLAR EMPLOYMENT IS BOOMING  
FORBES

Nº. 3 

TOP LABOR MARKET  
CAREERBUILDER

Nº. 4 

CITY WITH THE HIGHEST CONCENTRATION OF TECH JOBS IN THE U.S.  
SIMPLY HIRED



**KARL HUDSON IV, CCIM**

Partner, Land Services

(919) 987 1012

[karl.hudson@foundrycommercial.com](mailto:karl.hudson@foundrycommercial.com)

**FOUNDRY**  
COMMERCIAL

[foundrycommercial.com](http://foundrycommercial.com)

Although the information contained herein was provided by sources believed to be reliable, Foundry Commercial makes no representation, expressed or implied, as to its accuracy and said information is subject to errors, omissions or changes.