

NAITRI PROPERTIES

OFFERING MEMORANDUM
77,274 RSF | OFFICE INVESTMENT
PARK CITY EAST
2224 NC 54, DURHAM NC 27713



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EXECUTIVE SUMMARY

Introducing Park City East: A Premier Office Space in the Heart of Innovation

Park City East is an integral component of the newly redeveloped Park City, a two-building office park that exemplifies modern business environments. Nestled adjacent to the world-renowned Research Triangle Park and a mere 0.4 miles from the Triangle's major highway I-40, this prime location offers unparalleled accessibility with frontage along NC 54 and entry from two major roads.

In 2024, over \$6.5 million was dedicated to the indoor and outdoor transformation to make Park City a vibrant campus, that will attract companies looking for Class A amenities especially focused on providing outdoor fresh air and collaboration spaces.

The East building, previously gutted, has been meticulously redesigned to feature an elegant lobby that welcomes visitors with sophistication. The updates include state-of-the-art bathrooms, new elevators, and a modern HVAC system, all contributing to a contemporary and enlightened design.

Currently fully vacant, Park City East presents an extraordinary opportunity for either an owner-occupant seeking a prestigious headquarters or an investor looking to capitalize on a prime asset in a thriving business hub.

Discover the potential of Park City East and elevate your business presence in a location designed for success.

Exterior renovations include:

- New monument signage at campus entrances
- New renovated grand entrances
- New wayfinding signage
- Upgraded secure building access and surveillance cameras
- Addition of outdoor benches and seating for collaboration areas
- Repairing of the existing parking lot and creation of additional parking
- Building accessibility enhanced
- Shaded collaboration work areas
- Addition of outdoor activities including table tennis, volleyball, frisbee golf, corn hole, and a half-mile walking trail
- Creation of a food truck designated area with power stations and tables for eating
- Updated landscaping
- New collaboration area between the buildings providing shade by sail canopies and power stations to plug in laptops

Interior renovations include:

- Renovated bathrooms
- Renovated lobbies and common areas
- New HVAC installed
- Commissioned art pieces
- Digital directories
- Updated shared fitness center

OFFICE OPPORTUNITY SITE CHARACTERISTICS NEWLY REDEVELOPED CAMPUS

ADDRESS: 2224 Chapel Hill-Nelson Hwy. (NC 54)

SIZE: 77,274 RSF

PARCEL ID: 153 976

DEED BOOK & PAGE: 8423 / 795

PLAT BOOK & PAGE: 000138 / 0001114

LOT SIZE: 7.62 acres

PARKING: 307 parking spaces

ZONING: O&I-2

YEAR BUILT: 1989, full redevelopment 2024

ROOF: Carlisle TPO roof installed 2016. Under warranty through 2036.

TARGETED BUYER: Owner-occupant or investor

ASKING PRICE: \$12,750,000 (\$165/SF)

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NAITRI PROPERTIES



ELEGANT SOPHISTICATION



CAMPUS ADVANTAGES



54

- 1 THE FORUM
 - Food truck court
 - Tables & seating
 - Power stations
 - Shade cover
 - 2 NEW OUTDOOR AMENITIES
 - 1/2 mile walking trail - - - - -
 - Table tennis
 - Cornhole
 - Volleyball
 - Frisbee golf
 - 3 THE NARROWS
 - Tables & seating
 - Power stations
 - Shade sail canopies
 - 4 PRIVATE FITNESS CENTER
 - Shower facilities
 - Peloton bikes
 - Treadmills
 - and more
 - 5 High visibility signage options
 - 6 Access from two major roads, NC 54 and S. Alston Avenue
- Only .2 Mile from NC 55 and .4 Mile from I-40
- Adjacent to RTP provides visibility and access to world class talent

EAST

WEST

SITE PLAN DIVISION

Estimated subdivision time frame is 10-12 weeks.



AERIAL



RDU Airport
8 Miles



THE HUB

BOXYARD
RTP

Buzzybakes Bakeshop
Beyu Caffé
Fullsteam RTP
Lawrence BBQ
Bulkogi
Wonderpuff Cotton Candy
Meat & Graze



Downtown
Durham
8 Miles



RTP

PARK
CITY

Walgreens
Williams's Gourmet Kitchen
McDonalds
AutoZone
La Cocina Latina
Wendy's
Bojangles
Crab Sea
Tortilleria La Miguelena
Café Meridian Catering
Jamaica Jamaica
Cook Out
92 Korean Chicken
La Recette Patisserie
Papa Johns Pizza

POINTS OF INTEREST

Research Triangle Park	Adjacent
NC 54	Fronts
NC 55	.2 Miles
I-40	.4 Miles
I-885/NC 147	2 miles
I-540	5 miles
RDU International Airport	8 miles
Research Talent Pipeline:	
Duke University	9 miles
NC State University	16 miles
UNC-Chapel Hill	10 miles

Captain D's
Vittles at the PARK
Akashi Sushi
Carniceria Mexicana
Falafel 54
Taco Bell
Arby's
Pizza Hut

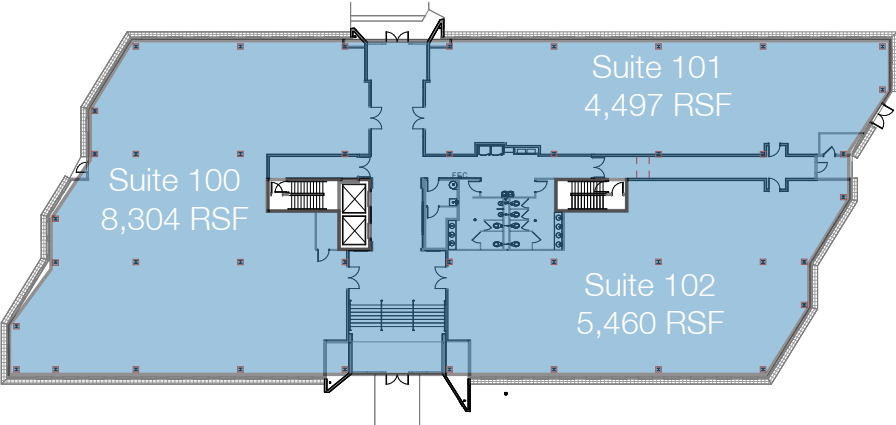


Chapel Hill
10 Miles

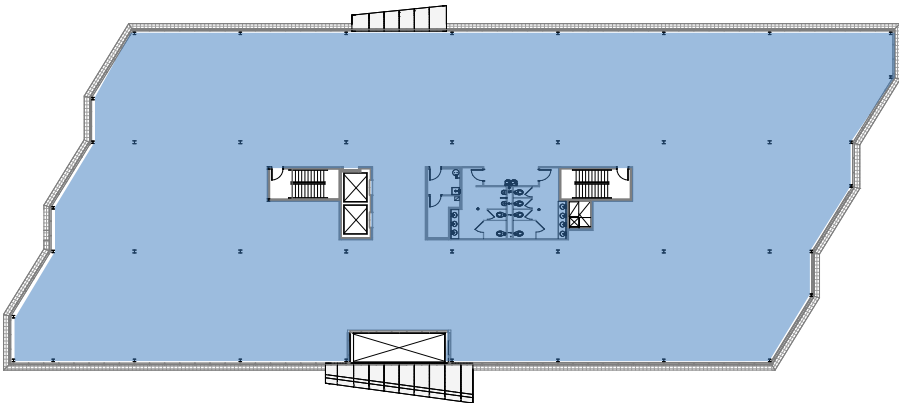
Chick-fil-A
Starbucks
Subway
Sushioki
FedEx
Dollar Tree
Food Lion
Thai China Buffet
Hibachi 88
Golden Corral

FLOOR PLANS

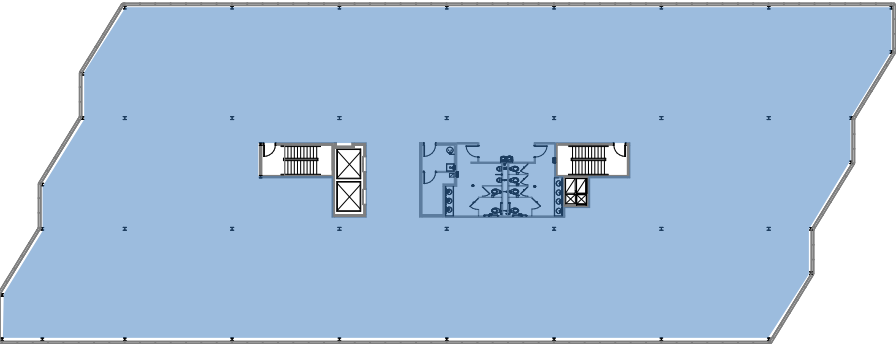
1ST FLOOR: 18,261 RSF Available



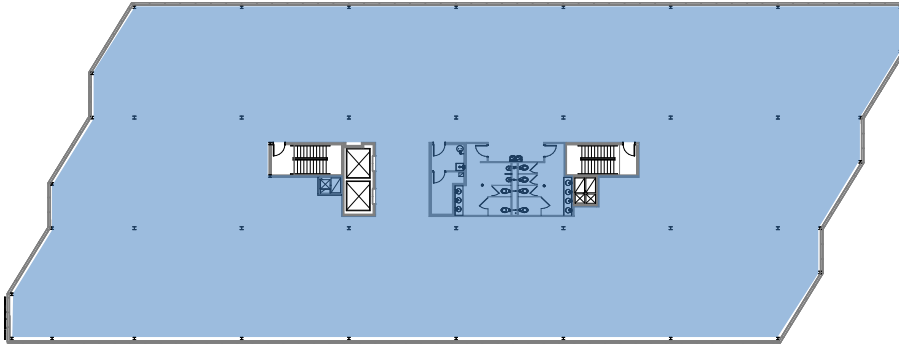
2ND FLOOR: 19,495 RSF Available



3RD FLOOR: 19,772 RSF Available



4TH FLOOR: 19,746 RSF Available



TOTAL AVAILABLE: 77,274 RSF

SHARED FITNESS FACILITIES

- Shower facilities
- Peloton bikes
- Treadmills
- and more



SHARED OUTDOOR & COLLABORATION FACILITIES

- Food truck court
- Tables & seating
- Power stations
- Shade cover
- 1/2 mile walking trail
- Table tennis
- Corn hole
- Volleyball
- Frisbee golf



OPEX

Fully stabilized Operating Expense estimate for Park City.

OPERATING EXPENSES	
Square Footage	77,274 RSF
Repairs & Maintenance	\$1.55
Landscaping	\$0.38
Janitorial	\$0.93
Utilities	\$1.73
Insurance	\$0.19
Management Fee	\$1.00
Taxes	\$1.29
POA Costs	\$0.10
TOTAL	\$7.17

Note that some of these items will go into Property Owner Association dues once subdivided.



LOCATION



RESEARCH TRIANGLE PARK

Be part of the Triangle engine that fuels innovation.

Located adjacent to Research Triangle Park, Park City will attract talent and diverse industries to collaborate and support an economy known for world-renowned research and technology.

And proximity to three top-tier research universities, including Duke University, NC State University, and UNC-Chapel Hill, provides an edge to hiring leading talent.

TARGETED INDUSTRIES

Contribution to Gross Regional Product*

LIFE SCIENCES

\$9.8 billion

TECHNOLOGY

\$14.6 billion

CLEANTECH

\$4.6 billion

ADVANCED MANUFACTURING

\$2.2 billion

AGTECH

\$1.2 billion

*Data Source: RTRP



RESEARCH TRIANGLE PARK QUICK FACTS

#1

Largest Research Park in USA

55,000

Workers

300+

Companies

\$6 Billion

Combined Annual Research Investments

3

Top Tier University Talent Pools

SURROUNDING AMENITIES

Surrounded by convenient amenities, this area continues to grow. Below is a sampling of amenities all within 1 mile:

RESTAURANTS

92 Korean Chicken
Akashi Sushi
Arby's
Backyard BBQ Pit
Barrel Culture Brewing
Benetis
Beyu Caffé
Bigs at the Park
Bojangles
Bulkogi
Buzzybakes Bakeshop
Café Meridian & Catering Company
Captain D's
Carniceria Mexicana
Chef Chick's Bakery
Chick-fil-A
Chosun Ok BBQ
Cook Out
Crab Sea
Dimsum Asian Bistro
Dominos Pizza
El Dorado Mexican
Falafel 54
Fullsteam RTP
Golden Corral
Hardee's
Hibachi 88
Jamaica Jamaica
Jimmy's Famous Hot Dogs

La Cocina Latina
La Recette Patisserie
Lawrence BBQ
McDonald's
Meat & Graze
Mexicali Street Tacos & Burrito Bar
Papa Johns Pizza
Pizza Hut
Sarah's Empanadas
Starbucks
Subway
Sushioko
Tobacco Wood Brewing Co Taproom
Taco Bell
Tacos Junior
Tandoor Indian
Thai 55
Thai China Buffet
Thai Star NC
The Glass Jug Beer Lab RTP
True Flavors Diner
Vittles at the PARK
Waffle House
Wendy's
William's Gourmet Kitchen
Wonderpuff Cotton Candy

BANKS

First Horizon Bank
PNC Bank

HOTELS

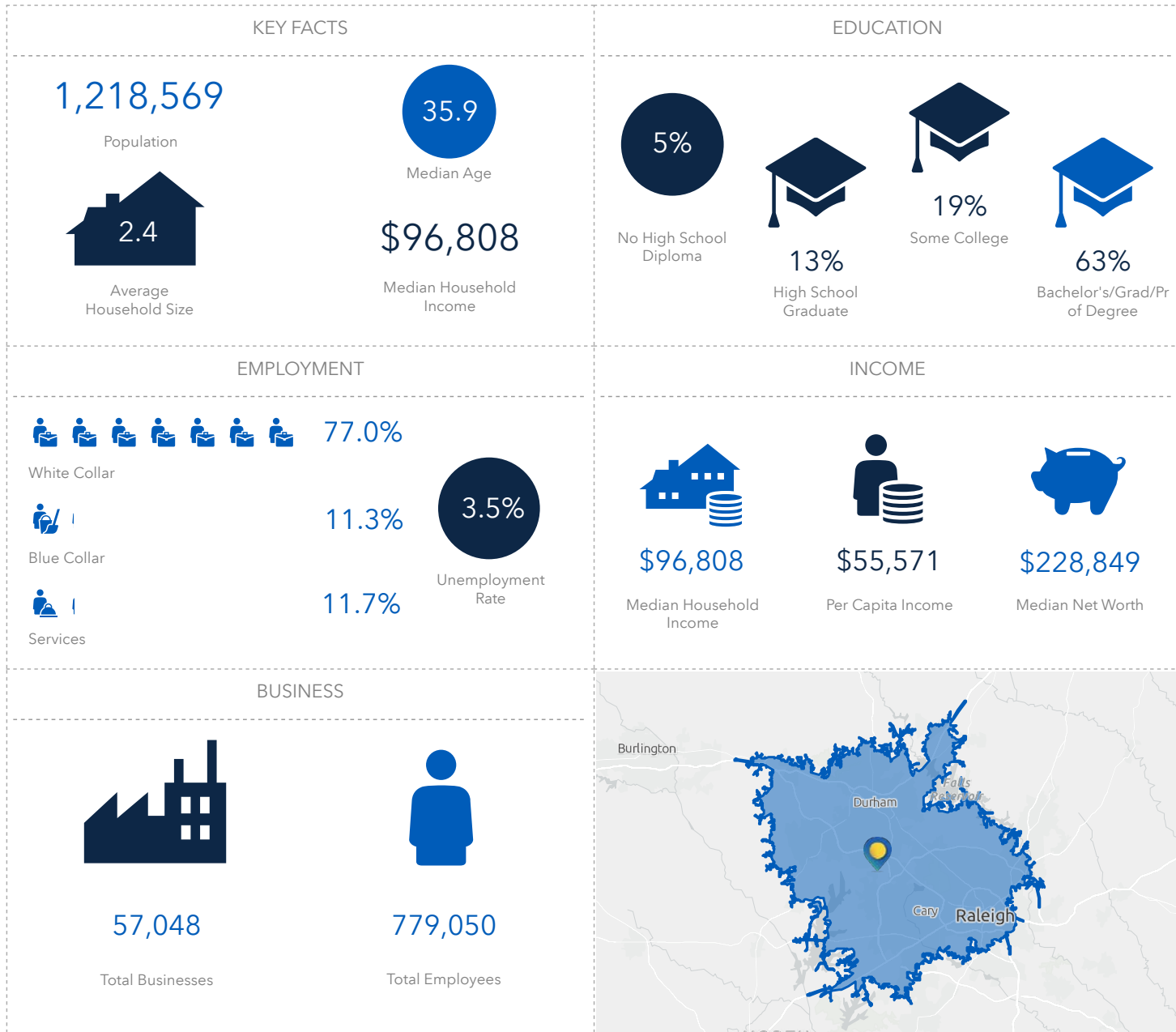
Candlewood Suites RTP
Comfort Inn RTP
DoubleTree Suites
Econo Lodge RTP
Extended Stay America RTP
La Quinta Inn & Suites
Red Roof Inn
Residence Inn RTP
Sonesta Select RTP

PARKS & WELLNESS

Barkyard Dog Park
Burn Boot Camp
Chiropractic Health Solutions
CrossFit RTP
Dentistry at the Park
Emerald Pond Park
Fit Lab Studios
Hidden Park and Playground
Integro Health
Ju Wellness and Body Sculpting
Living Well Centre
Passport Health RTP
Trainers Corner Institute
Triangle Restoration Dentistry
United Thai Boxing & MMA
Upward Change Health Services

DEMOGRAPHICS

27 MINUTE DRIVE TIME



TRIANGLE REGION



2224

EAST

RESEARCH TRIANGLE PARK Accolades & Research Hubs

More than a location and an engine for economic growth, the Research Triangle Park is a center of innovation where educators, researchers, and businesses come together as collaborative partners. It is home to winners of the Nobel and the Pulitzer prizes, as well as recipients of the U.S. Presidential Award and National Foundation Awards.



THE UNIVERSITY
of NORTH CAROLINA
at CHAPEL HILL

- \$1.14 billion in research annually
- #5 ranked public university nationally (US News and World Report)
- #5 for federal research among universities
- 12th largest US research university in volume and annual expenditures

Duke UNIVERSITY

- #8 ranked university nationally (US News and World Report)
- \$1 billion+ annually invested in research and development

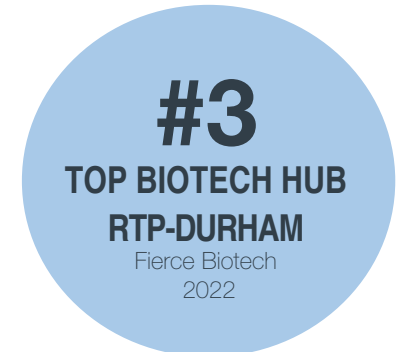
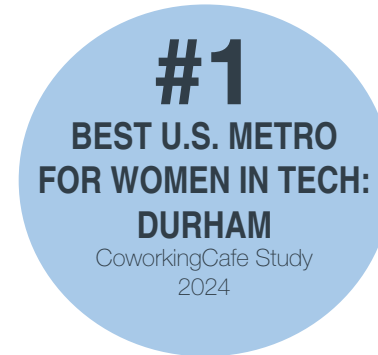
NC STATE UNIVERSITY

- Largest four-year institution in NC
- 8th largest recipient of industry-sponsored research among public universities without a medical school
- Centennial Campus - 1,000+ acre campus with 60 corporate, nonprofit and government partners and over 2,500 employees



RESEARCH TRIANGLE PARK

- 65,000+ Employees
- 300+ Companies
- \$300 million invested annually



RESEARCH TRIANGLE PARK

Overview



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 area is expected 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. This talent-attractive environment 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/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.

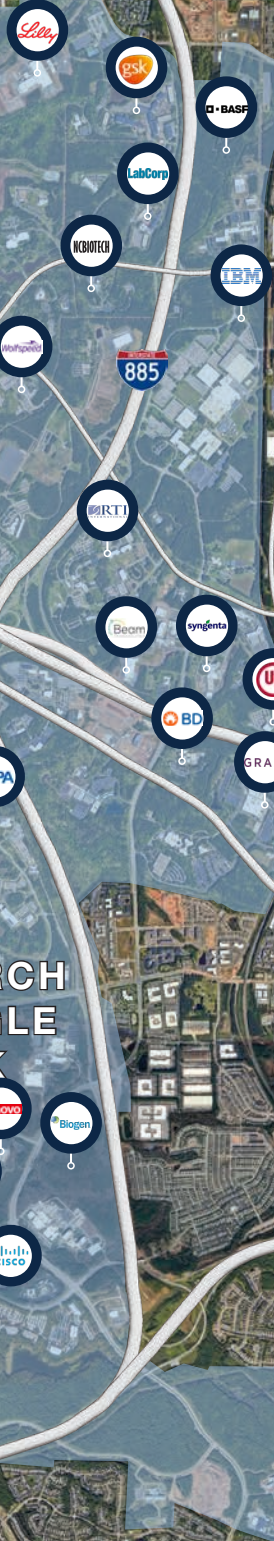
TOP BUSINESS CLIMATE

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. In 2021, Apple, Google, and Nike announced headquarter expansion plans into the Triangle market.

CONSISTENT EMPLOYMENT GROWTH

The Triangle area has had consistently low unemployment rates and high job growth rates. The area's unemployment is consistently below the state and national rates. 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 solid economic performance is projected to continue to increase over the next 15 years.

RTP SURROUNDING COMPANIES



PARK CITY EAST



RESEARCH TRIANGLE PARK

CONFIDENTIALITY & DISCLAIMER

NAI Tri Properties, (“Broker”) has been retained by the Seller in Raleigh, NC (“Property”) as the exclusive broker for this Investment opportunity.

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