

204  
CAPCOM AVE

WAKE FOREST, NC





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This Offering has been prepared prospective tenants, and to subject property. The information due diligence investigation.

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# 204

CAPCOM AVE

WAKE FOREST, NC

EXECUTIVE  
SUMMARY

8

PROPERTY  
OVERVIEW

12

FLOOR  
PLANS

20

DEMOGRAPHICS

28

MARKET/ECONOMY  
OVERVIEW

32

# AT A GLANCE



LOCATED IN WAKE FOREST,  
NC WITH DIRECT ACCESS TO



204 CAPCOM IS A  $\pm$ 32,000 SF CLASS  
A FLEX/R&D BUILDING, BUILT IN  
2010 AS A BUILD-TO-SUIT FOR A  
NATIONAL DEFENSE CONTRACTOR  
SITTING ON  $\pm$  5.15 ACRES.

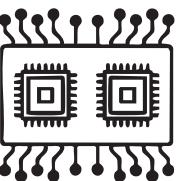
ABILITY FOR SCREENED OUTDOOR  
STORAGE / FLEET PARKING AS AN  
ACILLARY / ACCESSORY USE TO  
THE PRIMARY OPERATIONS



LEASE RATE: \$16 / FT NNN



EST. TICAM FY '26: \$3/FT



IDEAL FOR DEFENSE, AEROSPACE,  
HIGH-TECH, OR LIFE SCIENCE FIRMS,  
LIGHT MANUFACTURING AND R&D



WAREHOUSE CLEAR HEIGHT: 24'



POWER CAPACITY: 3 PHASE, 900AMPS



EXTERIOR LAYDOWN AREA AVAILABLE  
FOR SCREENED OUTDOOR STORAGE,  
FLEET PARKING, ETC. (AS PERMITTED BY  
THE TOWN OF WAKE FOREST)

# 1





WAKE FOREST, NC

204

CAPCOM AVE

# EXECUTIVE SUMMARY





|                                |   |
|--------------------------------|---|
| BUILDING SIZE:                 | ±32,000 SF<br>(Two-story office + warehouse).                                     |
| YEAR BUILT:                    | 2010  |
| ADDRESS:                       | 204 Capcom Ave, Wake Forest NC  |
| ZONING:                        | HB (Highway Business)   |
| PARKING:                       | 85 striped spaces.  |
| ROOF:                          | Standing seam metal roof, 14 years old, 4.5 years of Carlisle warranty remaining. |
| CLEAR HEIGHT:                  | 24' in warehouse/lab area.  |
| CONSTRUCTION:                  | Pre-engineered steel frame with masonry/EIFS façade.                              |
| COLUMN SPACING:                | Clear span in warehouse.  |
| LIGHTING:                      | T8/T5 fluorescent (T8 in office, T5 in warehouse).                                |
| SPRINKLER:                     | Wet pipe system.  |
| UTILITIES:                     | Duke Energy (electric), City of Raleigh (water/sewer).                            |
| SITE AREA:                     | +/- 5.15 acres.   |
| DOCK DOORS:                    | 1 loading dock with 53' trailer access  |
| GRADE LEVEL<br>DRIVE-IN DOORS: | One 18' tall grade level drive in door  |
| POWER CAPACITY:                | 3 Phase, 900 amp service  |

# 2





WAKE FOREST, NC

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CAPCOM AVE

# PROPERTY SUMMARY

# PROPERTY OVERVIEW

|                                |  |
|--------------------------------|--|
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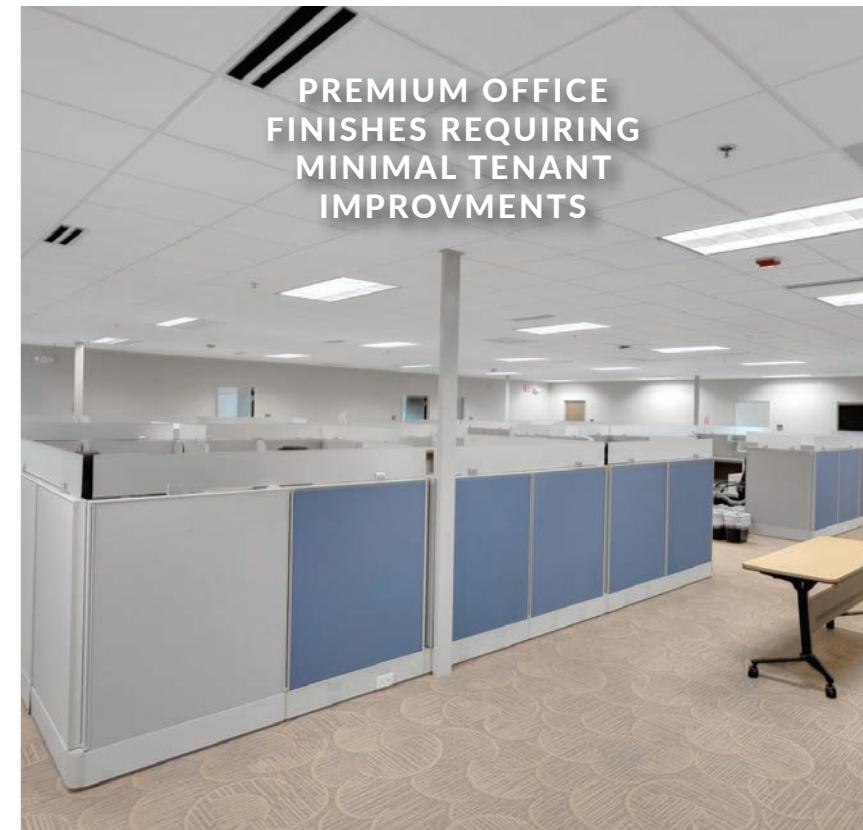
# INTERIOR & EXTERIOR

LARGE EXISTING TRAINING FACILITY



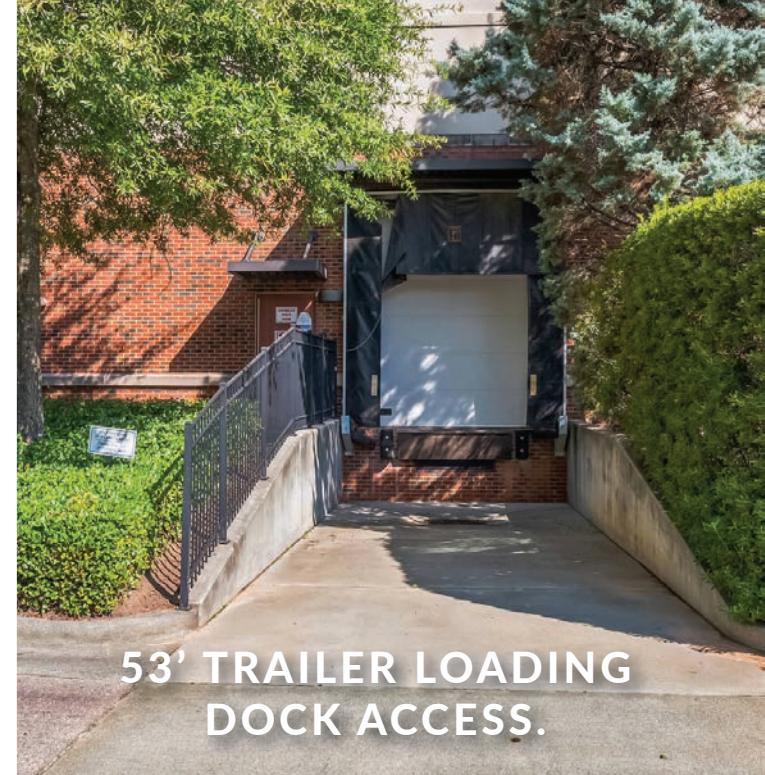
OPEN LAYOUT,  
PRIVATE OFFICES,  
CONFERENCE  
ROOMS

BREAK AREA WITH  
PATIO ACCESS



PREMIUM OFFICE  
FINISHES REQUIRING  
MINIMAL TENANT  
IMPROVEMENTS

WAREHOUSE/  
LAB SPACE (HIGH  
CEILINGS, DRIVE-  
IN, AND LOADING  
DOCK ACCESS



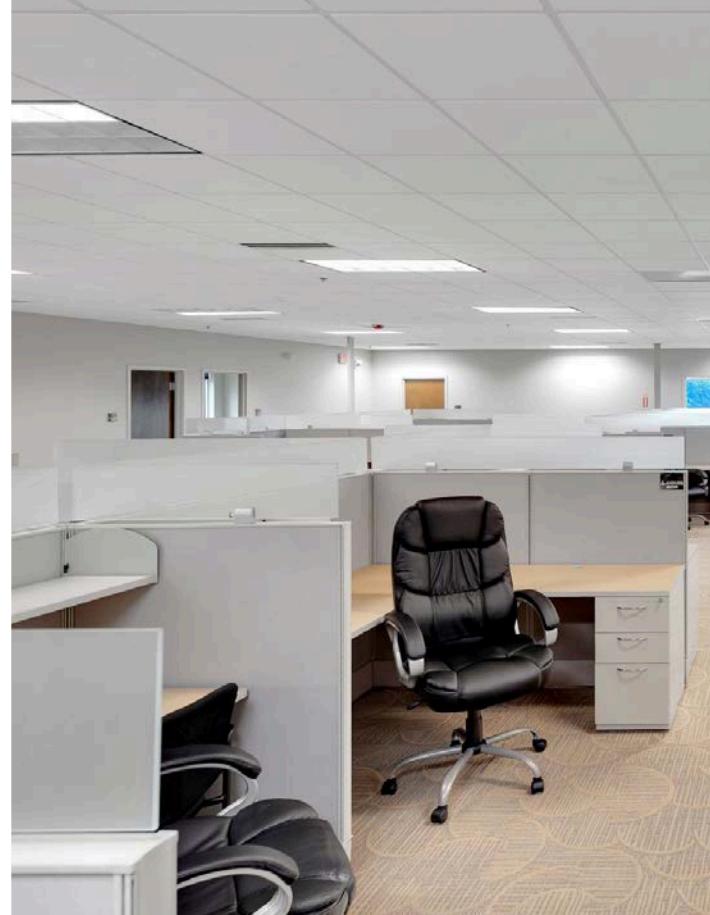
53' TRAILER LOADING  
DOCK ACCESS.



OVERSIZED 18'  
DRIVE IN DOOR



24' CLEAR  
HEIGHTS





# 3





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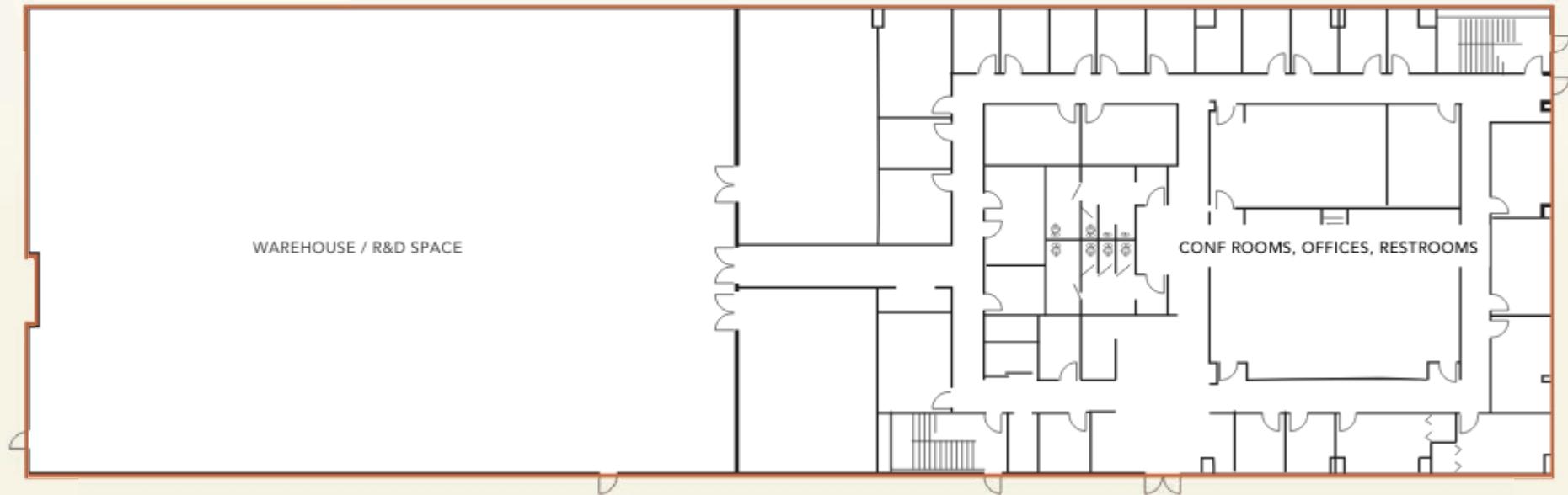
CAPCOM AVE

FLOOR  
PLANS

# FLOOR PLANS

## FIRST FLOOR

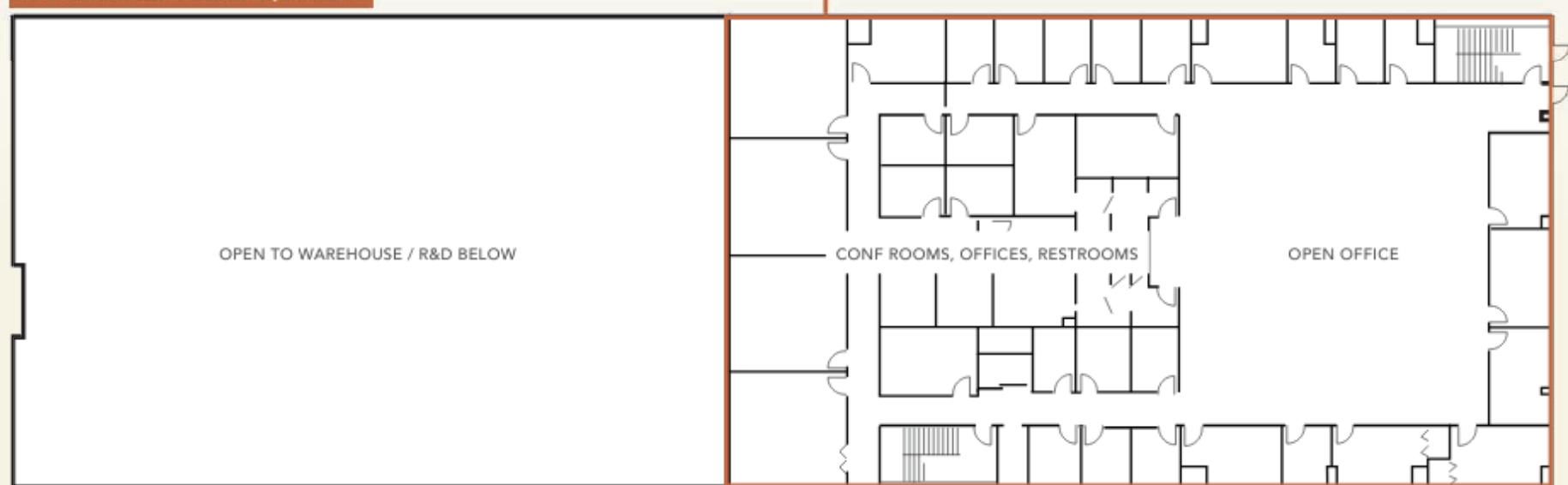
APPROXIMATELY 22,000



# FLOOR PLANS

## SECOND FLOOR

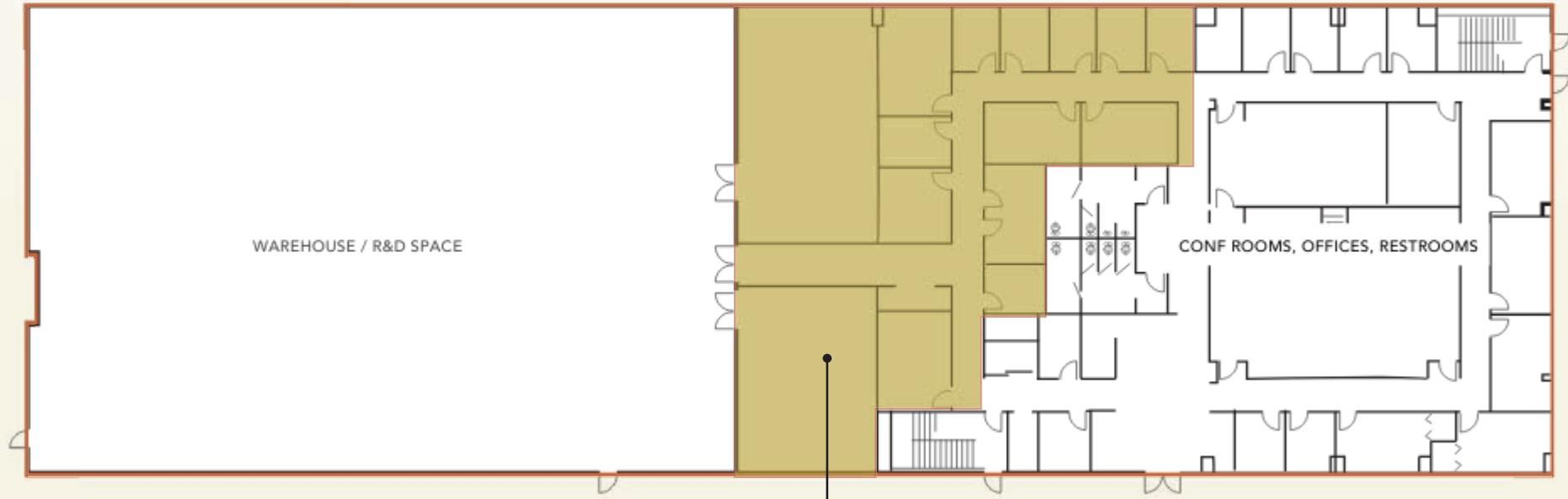
APPROXIMATELY 10,000 SF



# FLOOR PLANS

## FIRST FLOOR

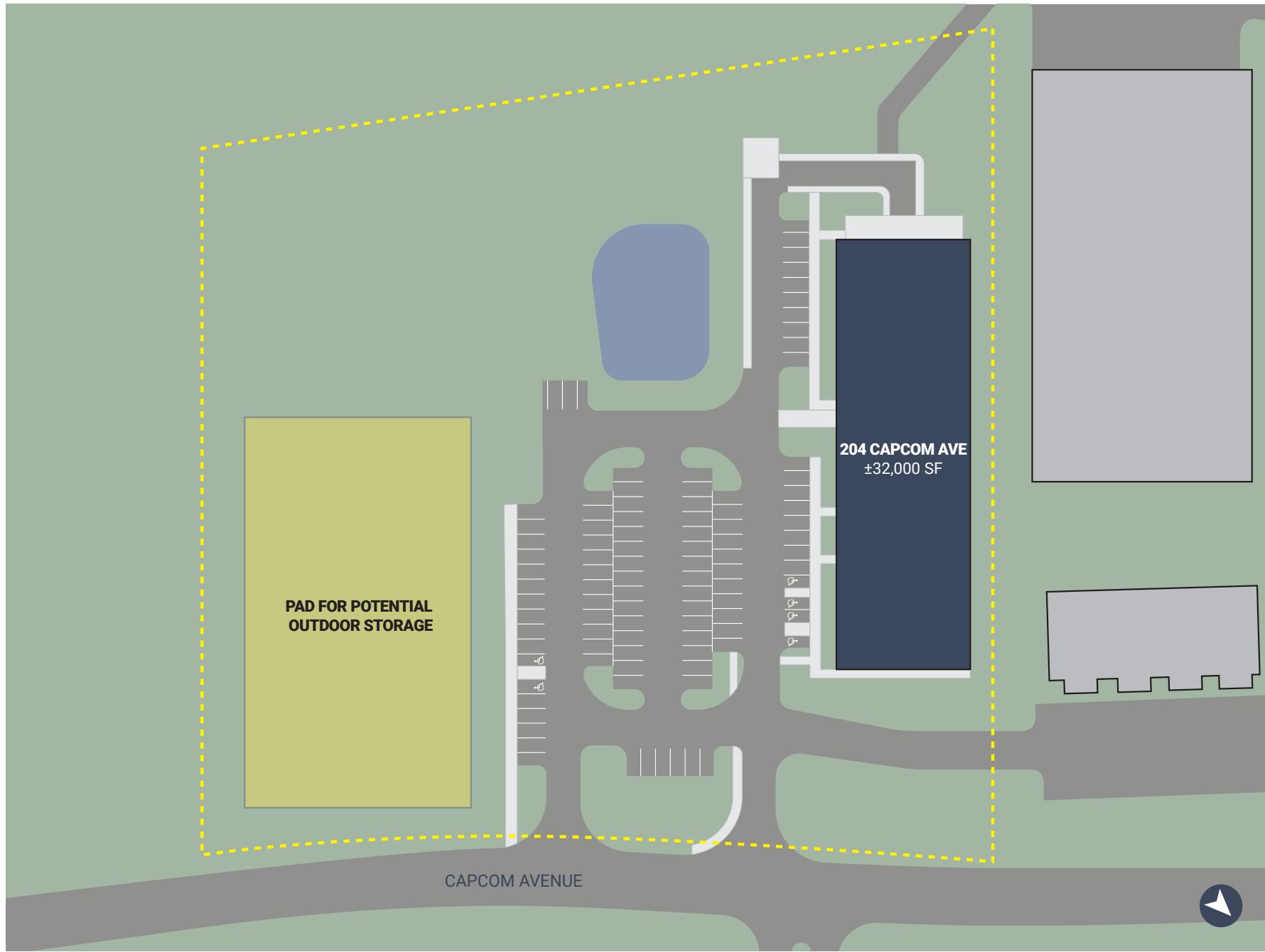
APPROXIMATELY 22,000



ABILITY TO DEMO ~5,000 SF ON  
EACH FLOOR (10,000 SF TOTAL) TO  
INCREASE WAREHOUSE FOOTPRINT  
BY 50%  
THIS WOULD SHIFT THE LEASE RATE  
DEPENDING ON SCOPE OF WORK



# SITE PLAN



VA

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WAKE FOREST, NC

Winston-Salem

Greensboro

PTI

Durham

RDU Raleigh

Sanford

Greenville

Charlotte

Fort Liberty

 Port of Morehead City

SC

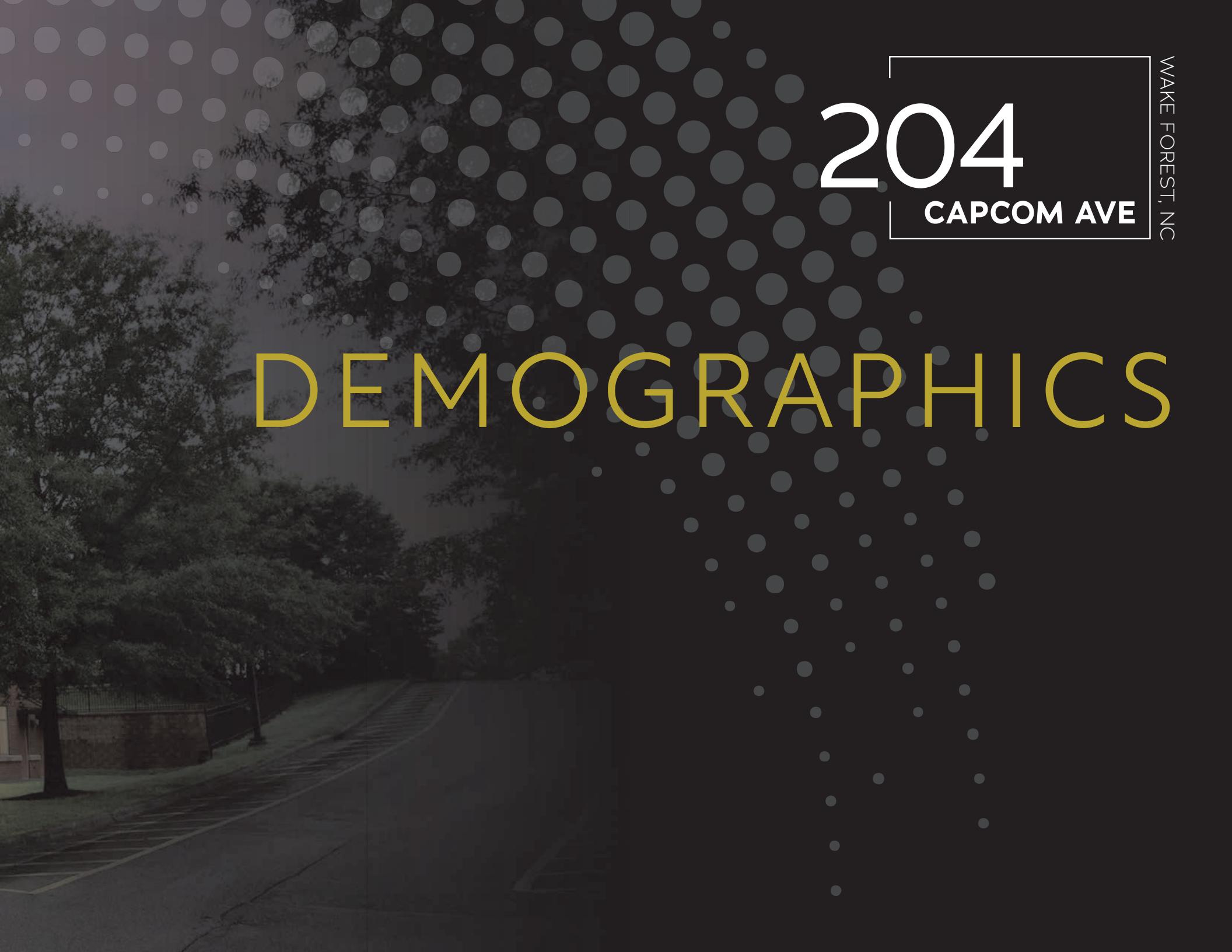
Wilmington

 Port of Wilmington

ATLANTIC OCEAN

# 4





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# DEMOGRAPHICS

# DEMOGRAPHIC SUMMARY

| RADIUS   | 2024 POPULATION | 2029 PROJECTED | GROWTH RATE |
|----------|-----------------|----------------|-------------|
| 2 Miles  | 28,700          | 31,257         | +8.9%       |
| 5 Miles  | 126,800         | 138,557        | +9.3%       |
| 10 Miles | 345,574         | 379,860        | +9.9%       |

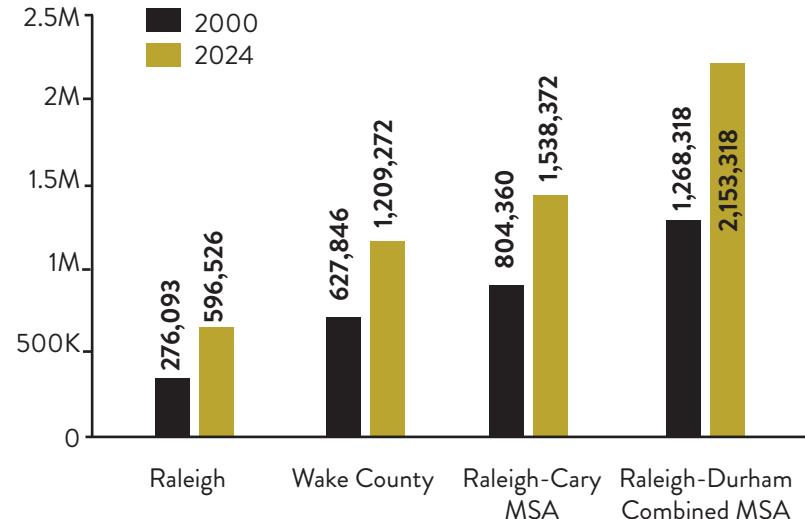


Source: Costar

## TRIANGLE POPULATION:

**2.2M+**  
(PROJECTED 2.5M BY 2030)

### POPULATION GROWTH



## WAKE FOREST

POPULATION GROWTH  
(2020–2024):  
**17%**



**ANNUAL REGIONAL GROWTH OF NEARLY 2% REFLECTS STRONG HOUSEHOLD AND WORKFORCE INFLUX.”**

# HOUSEHOLD INCOME & HOUSING

| RADIUS   | AVG. INCOME | MEDIAN INCOME % | OVER \$100K % | OVER \$200K |
|----------|-------------|-----------------|---------------|-------------|
| 5 Miles  | \$137,642   | \$110,492       | 58.6%         | 11.6%       |
| 10 Miles | \$130,245   | \$104,352       | 53.6%         | 9.6%        |



**HOME OWNERSHIP  
RATE:**  
**73.6%**



**MEDIAN HOME  
VALUE (WAKE CO.):**  
**\$431,000**



**COST OF LIVING:**  
**4–6%**  
**BELOW NATIONAL  
AVERAGE**



# 5





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# MARKET/ECONOMY OVERVIEW

# EDUCATION & WORKFORCE

SKILLED & EDUCATED LABOR POOL LABOR  
POOL CREATING ROBUST STEM PIPELINE

BACHELOR'S DEGREE OR HIGHER: **58.8%**,  
HIGHER THAN NATIONAL AVERAGE OF **~36%**

WAKE COUNTY LABOR FORCE: **~627,000**  
PEOPLE, UNEMPLOYMENT AROUND **3.0%**

## Wake County Employment by Industry Sector 2023

Total Employment: 732,113

Public Administration &  
Other Services: 63,964

Leisure & Hospitality:  
72,274

Education & Health  
Services: 90,713

Professional & Business  
Services: 146,721

Financial Activities: 46,523



# MAJOR REGIONAL EMPLOYERS

## TIER 1 EMPLOYERS:



(300+ COMPANIES,  
65,000+ JOBS)



# of  
Employees  
5,000



# of  
Employees  
43,108



# of  
Employees  
5,968



# of  
Employees  
5,300



# of  
Employees  
9,000



# of  
Employees  
5,100



# of  
Employees  
9,019



# of  
Employees  
2,000



# of  
Employees  
3,700



# of  
Employees  
7,700



# of  
Employees  
4,024



# of  
Employees  
10,307



# of  
Employees  
964



# of  
Employees  
1,800



# of  
Employees  
1,466



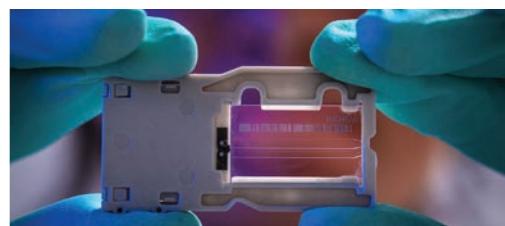
# of  
Employees  
1,250



# of  
Employees  
1,500



# of  
Employees  
1,700



# NORTH CAROLINA: A NATIONAL LEADER IN DEFENSE MANUFACTURING

Housing multiple world class defense contractors since its inception, this facility is purpose-built for top tier tenants and strategically located in one of the most military-connected, innovation-driven, and pro-business states in the country. North Carolina offers a rare combination of world-class infrastructure, elite talent, and unmatched government and industry support.

## STRATEGIC LOCATION & INFRASTRUCTURE

**4** INTERNATIONAL AIRPORTS,  
**2** DEEPWATER PORTS

**EXTENSIVE**  
RAIL AND HIGHWAY  
NETWORK

**IDEAL EAST COAST**  
LOGISTICS FOR MILITARY  
SUPPLY CHAIN

## POWERFUL WORKFORCE & TALENT PIPELINE

**#1**  
MANUFACTURING  
WORKFORCE IN THE  
SOUTHEAST

**31,000+**  
STEM GRADUATES  
ANNUALLY

**18,000+**  
VETERANS TRANSITION  
INTO THE WORKFORCE  
EACH YEAR

## UNMATCHED DEFENSE ECOSYSTEM

**7**  
MAJOR MILITARY  
INSTALLATIONS INCLUDING  
FORT LIBERTY  
(LARGEST IN THE WORLD)

**HOME TO**  
DOD, NSA, AFWERX,  
NSIN, 82ND & XVIII  
AIRBORNE CORPS

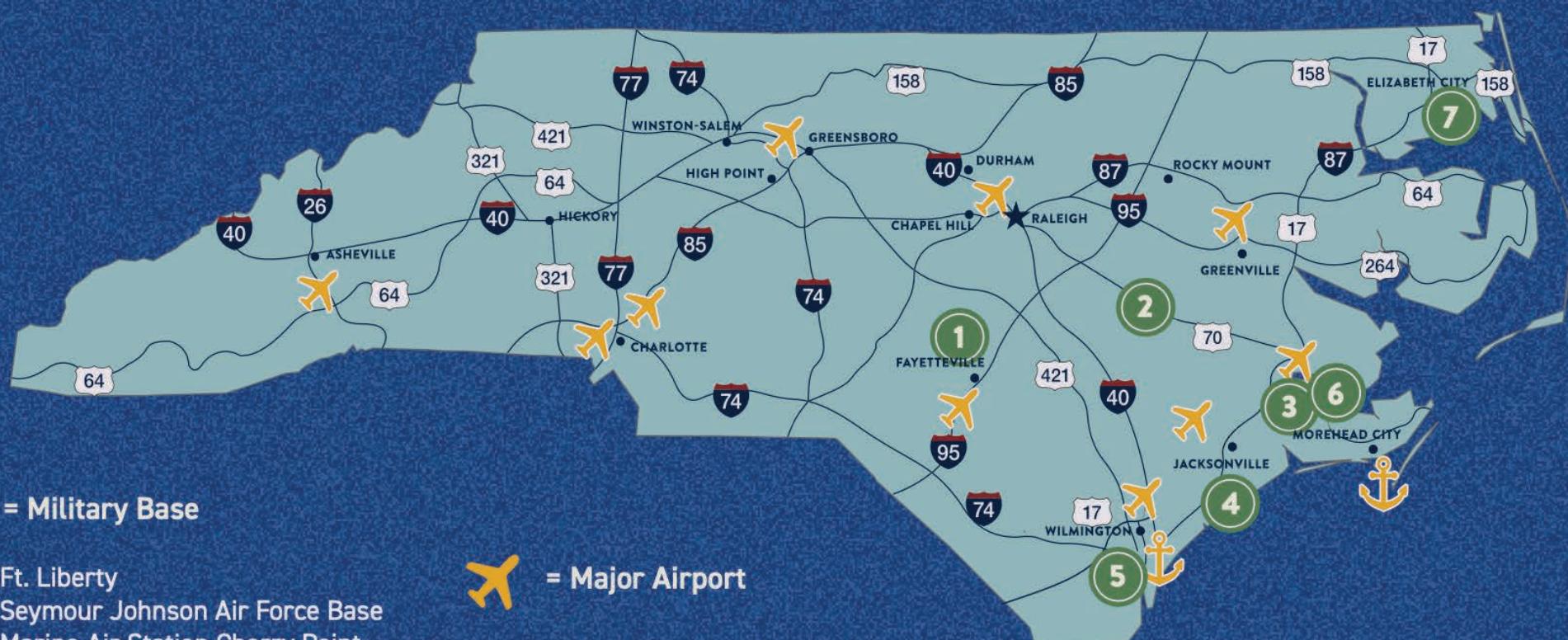
**STRONG**  
UNIVERSITY R&D AND  
PUBLIC-PRIVATE  
PARTNERSHIPS

# PRO-BUSINESS & PRO-DEFENSE CLIMATE

**\$7.3B**  
IN DOD CONTRACTS  
AWARDED IN 2024

**#4**  
IN U.S. FOR TECH  
JOB GROWTH

**2.5%**  
CORPORATE TAX RATE  
(LOWEST IN U.S., HEADING  
TO 0% BY 2030)



# AVERAGE HOUSEHOLD INCOME / AVERAGE HOME PRICE

| HOUSEHOLDS                          | 1 MILE           | 5 MILE           | 10 MILE          |
|-------------------------------------|------------------|------------------|------------------|
| 2029 Projection                     | 3,562            | 50,415           | 147,998          |
| 2024 Estimate                       | 3,276            | 46,147           | 134,690          |
| 2020 Census                         | 3,142            | 43,522           | 127,274          |
| Growth 2024 - 2029                  | 8.73%            | 9.25%            | 9.88%            |
| Growth 2020 - 2024                  | 4.26%            | 6.03%            | 5.83%            |
| Owner Occupied                      | 1,633 49.85%     | 33,418 72.42%    | 89,891 66.74%    |
| Renter Occupied                     | 1,643 50.15%     | 12,729 27.58%    | 44,799 33.26%    |
| <b>2024 HOUSEHOLDS BY HH INCOME</b> | <b>3,275</b>     | <b>46,148</b>    | <b>134,691</b>   |
| Income: <\$25,000                   | 291 8.89%        | 4,613 10.00%     | 15,121 11.23%    |
| Income: \$25,000 - \$50,000         | 569 17.37%       | 6,615 14.33%     | 22,270 16.53%    |
| Income: \$50,000 - \$75,000         | 474 14.47%       | 5,159 11.18%     | 18,823 13.97%    |
| Income: \$75,000 - \$100,000        | 310 9.47%        | 5,277 11.43%     | 18,008 13.37%    |
| Income: \$100,000 - \$125,000       | 360 10.99%       | 5,512 11.94%     | 14,227 10.56%    |
| Income: \$125,000 - \$150,000       | 98 2.99%         | 4,190 9.08%      | 11,734 8.71%     |
| Income: \$150,000 - \$200,000       | 808 24.67%       | 6,953 15.07%     | 15,009 11.14%    |
| Income: \$200,000+                  | 365 11.15%       | 7,829 16.96%     | 19,499 14.48%    |
| <b>2024 AVG HOUSEHOLD INCOME</b>    | <b>\$119,539</b> | <b>\$128,602</b> | <b>\$116,338</b> |
| <b>2024 MED HOUSEHOLD INCOME</b>    | <b>\$99,475</b>  | <b>\$106,395</b> | <b>\$90,453</b>  |



# STRATEGIC TRIANGLE LOCATION

## A GROWTH MARKET ANCHORED BY INNOVATION

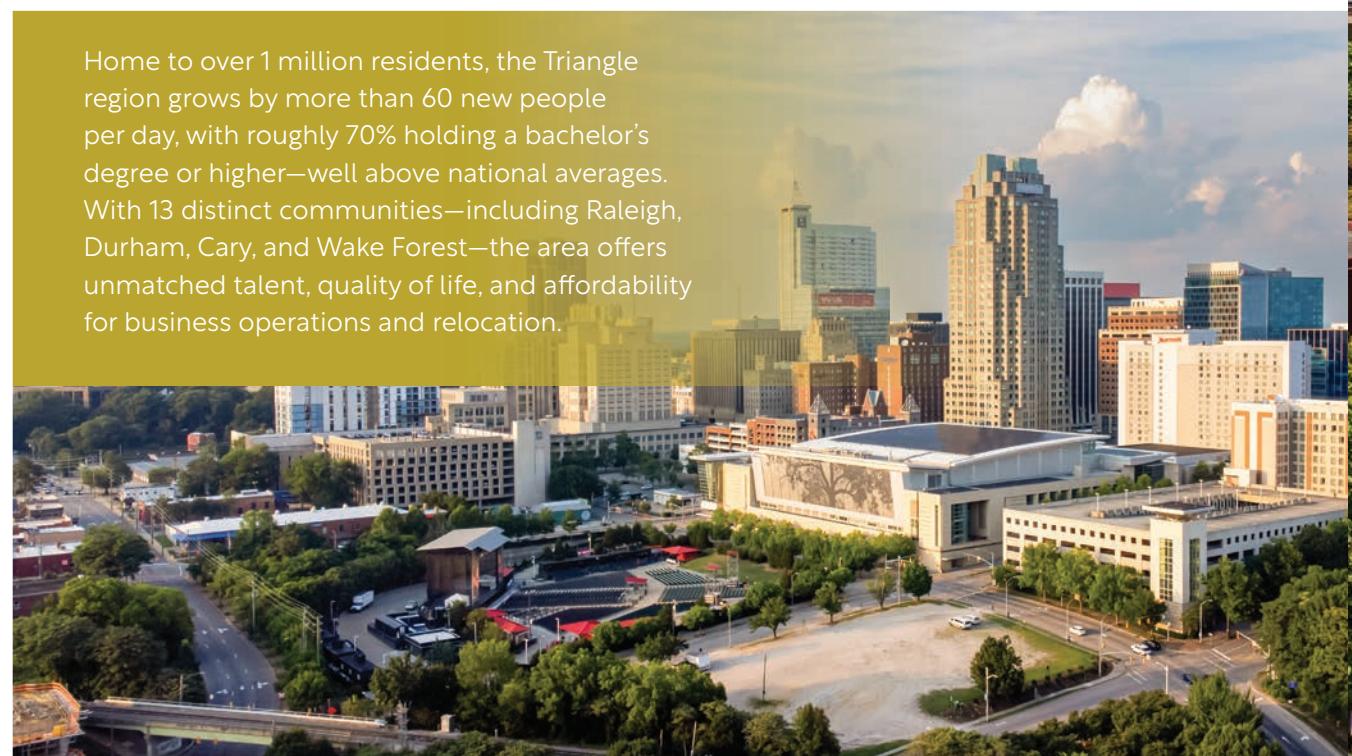


Wake Forest sits at the northern edge of North Carolina's Research Triangle, one of the most dynamic and well-educated regions in the United States. As part of Wake County—the fastest-growing county in North Carolina—Wake Forest benefits from a robust pipeline of job growth, infrastructure investment, and corporate relocations.

Over the last year alone, the Triangle has welcomed over 1,800 new jobs and nearly \$300 million in private investment through a range of industrial, R&D, healthcare, and life science developments. More than 139 active development projects are underway or recently delivered within Wake County, reflecting sustained demand for business-ready space.



Home to over 1 million residents, the Triangle region grows by more than 60 new people per day, with roughly 70% holding a bachelor's degree or higher—well above national averages. With 13 distinct communities—including Raleigh, Durham, Cary, and Wake Forest—the area offers unmatched talent, quality of life, and affordability for business operations and relocation.



# SEAMLESS REGIONAL CONNECTIVITY



## AIR | RAIL | ROAD | BUS

RALEIGH-DURHAM  
INTERNATIONAL AIRPORT (RDU)

22 MILES FROM WAKE FOREST  
(~30 MINUTES BY CAR)

400+ DAILY FLIGHTS ON 19  
MAJOR AIRLINES

70+ NON-STOP DESTINATIONS,  
INCLUDING 15 INTERNATIONAL  
ROUTES

NAMED THE FASTEST-GROWING  
TOP 50 AIRPORT IN THE U.S. IN  
2024



## PASSENGER RAIL EXPANSION

\$1.1 BILLION IN FEDERAL  
FUNDING AWARDED TO  
DEVELOP THE S-LINE—A DIRECT  
PASSENGER RAIL CONNECTION  
FROM DOWNTOWN RALEIGH  
TO WAKE FOREST, WITH  
OPERATIONS EXPECTED BY  
2030.



## REGIONAL TRANSIT

WAKE FOREST IS SERVED BY  
WAKE FOREST-RALEIGH EXPRESS  
AND THE LOCAL WAKE FOREST  
LOOP, PROVIDING AFFORDABLE  
AND FREQUENT ACCESS TO THE  
LARGER TRIANGLE AREA.



# LIFESTYLE, LIVABILITY & AWARDS

 **WAKE FOREST: #6 BEST PLACE TO MOVE IN NC (CONSUMER AFFAIRS 2025)**

 **WAKE FOREST: #25 BEST PLACE TO LIVE FOR FAMILIES (FORTUNE WELL 2024)**

 **WAKE FOREST NICHE RANKINGS: #13 IN NC FOR FAMILIES/YOUNG PROFESSIONALS AND PUBLIC SCHOOLS**

 **CARY: #1 IN NC, #5 NATIONALLY FOR QUALITY OF LIFE**

 **RALEIGH-DURHAM RANKED #1 BEST-PERFORMING LARGE CITY IN U.S. (MILKEN INSTITUTE, JAN 2025)**

 **NC RANKED #1 BEST STATE TO DO BUSINESS IN 2025 (CNBC)**

“

CNBC named North Carolina as second-best state to do business and in the top three for the fifth year in a row thanks to our well-trained and diverse workforce, booming economy, and strong business environment. In 2019, North Carolina ranked third; in 2021, the state ranked second; and in both 2022 and 2023 North Carolina ranked first.

(From NC Dept. of Commerce)

”

## Area Highlights:

Walkability, Top Tier Public And Private School Systems, Local NC Greenway Trails, Parks (William B Umstead, Dorothea Dix, Pullen Park), Jordan Lake, Falls Lake, Mountains Are 3 Hours Away, Beach Is 2 Hours.





# WHY NORTH CAROLINA

#1

## BEST STATE FOR BUSINESS

Ranked by CNBC in both 2022 & 2023 for its pro-business climate, competitive tax structure, and world-class workforce.

### ROBUST POPULATION & WORKFORCE GROWTH



10.8M+ RESIDENTS, 3RD HIGHEST NET MIGRATION RATE IN THE U.S.



474,000+ MANUFACTURING WORKERS – LARGEST IN THE SOUTHEAST



320,000+ PROFESSIONALS IN SCIENTIFIC & TECHNICAL SERVICES

Source: EDPNC (Economic development partnership of NC)

### LOWEST CORPORATE INCOME TAX IN THE U.S.

Currently 2.5%, decreasing to 0% by 2030. Also ranked among the Top 10 states for lowest total tax burden on businesses.



# STRATEGIC LOCATION & INFRASTRUCTURE



## ACCESS TO 150M+ CUSTOMERS

Central East Coast location puts NC within an 11-hour drive of over 150 million people.



2 deepwater ports with on-dock rail (Wilmington & Morehead City)



4 international airports including Charlotte Douglas (Top 10 globally)



3,200+ miles of Class 1 rail (CSX & Norfolk Southern)



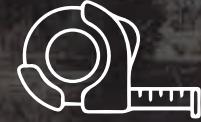
80,000+ miles of highway; major corridors include I-40, I-85, and I-95

## LOW OPERATING COSTS



### ELECTRICITY

~30% below national average



### CONSTRUCTION

~17% below national average



### RIGHT-TO-WORK STATE WITH LOW UNIONIZATION

# INDUSTRY ECOSYSTEM & INCENTIVES

## THRIVING ADVANCED INDUSTRIES



### AEROSPACE & DEFENSE:

#3 most attractive U.S. market (PwC), major firms like Pratt & Whitney, Collins Aerospace



### LIFE SCIENCES:

830+ companies, 75,000+ workers



### AUTOMOTIVE:

250+ facilities, 20 of the top 100 OEM suppliers in North America



### TECHNOLOGY:

192,000+ IT workers; 6,000+ CS degrees conferred annually

AGGRESSIVE INCENTIVES

JDIG & ONENC  
PERFORMANCE-BASED GRANTS

BUILDING REUSE AND  
INFRASTRUCTURE DEVELOPMENT  
GRANTS

STRONG SUPPORT  
FROM EDPNC AND  
NC DEPARTMENT  
OF COMMERCE

Source: EDPNC (Economic development partnership of NC)





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