



**AVISON
YOUNG**



FOR SALE OR LEASE

INVESTMENT, OWNER-USER OR LEASE OPPORTUNITY

3421

Olympia Drive
Raleigh, NC 27603

Partnership. Performance.

Investment Opportunity

Avison Young is pleased to offer for sale to qualified investors, the opportunity to purchase a Strayer University property located at 3421 Olympia Drive in Raleigh, North Carolina. The property totals $\pm 17,500$ square feet on 4.93 acres. Strayer University has been a tenant in the building since 2000. Strayer occupies 8,750 square feet on the first floor with approximately seven years remaining on their lease term (expiring October 31, 2025).

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Owner User/ or Lease Opportunity

The building has 8,750 square feet available for lease on the second floor. This is ideal for an owner/occupant investor with plans for growth. The space on the second floor is also available for lease along with a tenant improvement allowance from the landlord. There is ample parking for multiple uses including a call center, engineering firm, technology or software company, construction company, law firm or real estate firm.

***Located in an Opportunity Zone**



Platinum member

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Confidential Disclaimer

Avison Young ("Agent") has been engaged as the exclusive agent for the lease and/or sale of 3421 Olympia Drive, Raleigh, NC 27616.

The Property is being offered for sale in an "as-is, where-is" condition and Seller and Agent make no representations or warranties as to the accuracy of the information contained in this brochure. The enclosed materials include highly confidential information and are being furnished solely for the purpose of review by prospective purchasers of the interest described herein. Neither the enclosed materials nor any information contained herein is to be used for any other purpose or made available to any other person without the express written consent of Seller. Each recipient, as a prerequisite to receiving the enclosed, should be registered with Agent as a "Registered Potential Purchaser" or as "Purchaser's Agent" for an identified "Registered Potential Purchaser". The use of this brochure and the information provided herein is subject to the terms, provisions and limitations of the Confidentiality Agreement furnished by the Agent prior to delivery of this brochure.

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Property Overview

Address:	3421 Olympia Drive, Raleigh, Wake County, North Carolina 27603
Location:	Intersection of Tryon Road and US Highway 70 in southeast Raleigh
Parcel:	Real Estate ID: 0179905 PIN: 1702310674
Property Type & Zoning:	Office/School, Multi-tenant, CX-3 commercial
Rentable Building Area:	17,500 sf
Construction:	Two-story, steel frame, masonry and glass, fully sprinklered
Year Built:	2010
Parking:	200 surface spaces (112 allocated to office building) 6.4/1,000 sf
Land Area:	4.93 acres total, of which ±2.5 acres are available for future development
Office Building Occupancy:	50%
Elevator:	Yes
Lobby:	Yes
Stairs:	Two (lobby & fire)
Available sf:	8,750 sf
Asking Rental Rate:	\$19.00/NNN
Purchase Price:	\$5,500,000



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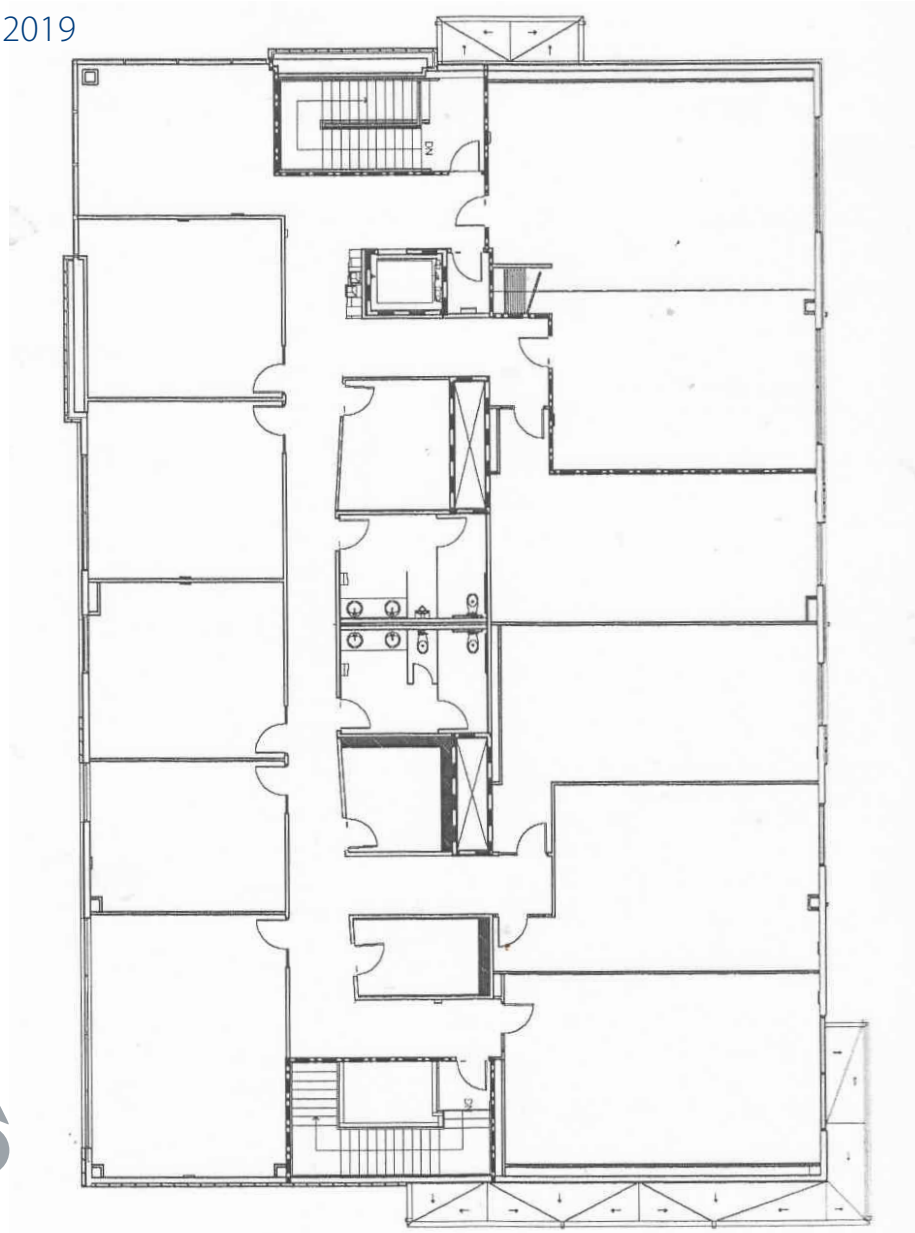
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Second Floor

Available February 1, 2019

8,750 sf



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Aerial



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Lease Abstract

Tenant:		
Property Type/Building Use:	Office/Education	
Building Size:	±17,500 SF	
Strayer University Premises	8,750 SF	
Acreage :	± 4.93 acres	
Lease Expiration:	10/31/2025	
Renewal Options:	Two (2); Five (5) year options	
Landlord Responsibilities:	Roof & Structure	
Additional Rent:	Tenant pays Operating expenses, Administrative and Management fees as is reasonably determined by Landlord	

Rent Schedule

Date	Rent Per SF	Annual Rent
2/1/19 - 10/31/19	\$30.71 NNN	\$268,740
11/1/19 - 10/31/20	\$30.71 NNN	\$274,071
11/1/20 - 10/31/21	\$19.00 NNN	\$166,250
11/1/21 - 10/31/22	\$19.00 NNN	\$166,250
11/1/22 - 10/31/23	\$19.00 NNN	\$166,250
11/1/23 - 10/31/24	\$19.00 NNN	\$166,250
11/1/24 - 10/31/25	\$19.00 NNN	\$166,250



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Tenant Overview

Founded in 1892, Strayer University offers accredited, higher education degrees from 75+ campus locations across 15 states and Washington D.C. and worldwide via the Internet. The University has over 40,000 students enrolled, most of whom are working adults seeking career advancement. The average Strayer University student is 34 years old.

The parent company, Strayer Education, Inc. (NASDAQ: STRA) is a private, for-profit educational institution. Strayer University offers various academic programs in traditional classrooms and through the internet. Both undergraduate and graduate degree programs are offered in accounting, business administration, public administration, education, and criminal justice.

Strayer also offers an Executive MBA online degree and corporate training programs through its Jack Welch Management Institute. The University is committed to

providing an education that prepares working adult students for advancement in their careers and professional lives.

Strayer consistently scores high on the "90/10 Rule" for for-profit universities, the "Gainful Employment Rule" for Title IV funding as well as other audited metrics used by the Department of Education when measuring institutions financial strength and fiscal responsibility.

As of December 31, 2016, Strayer Education Inc. reported total revenue of more than \$441 million and net worth in excess of \$188.37 million.



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Investment Highlights

- Strong Tenant:** Strayer has over 75 campus locations across 15 states and Washington D.C. About 40,000 students are enrolled in degree-seeking programs
- Parent Company:** As of 12/31/16, Strayer Education Inc. reported total revenue over \$441 million, net income of \$34.8 million, and net worth in excess of \$188 million
- Financially Sound:** Strayer scores well on the "90/10 Rule" for-profit universities (78%), the "Gainful Employment Rule" for Title IV funding as well as other audited metrics used by the U.S. Department of Education when determining financial responsibility
- Public Company:** Traded on the NASDAQ under the symbol STRA
- Growing Market:** One of the nation's fastest growing cities, Raleigh, North Carolina is ranked #5 in 2016 and is projected to rank #3 in 2017 for overall population growth
- Demographics:** 165,000+ residents and an average household income of over \$61,000 within five miles
- High Traffic Count:** Over 55,000 vehicles per day
- Construction:** Completed in 2010



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Location Overview

The Raleigh-Durham region, more commonly referred to as the Triangle, is a vibrant collection of diverse communities working together to create one of the best places in the world to live, work and play. Residents are drawn to the Triangle from across the U.S. and the globe. The region consistently earns accolades for its outstanding quality of life, business environment, job opportunities, and its rich talent pool.

Rapidly Growing, Highly Educated Population

With a population of nearly 2 million people, the Triangle region is one of the fastest growing metros in the country. Since 2000, its population swelled by 55%, and more than 70 people move to the Triangle every single day. Major industries include Information Technology, Healthcare, Life Sciences, Advanced Manufacturing, Education, and Business Services. The Triangle is home to one of the world's largest and most respected research and development parks - Research Triangle Park. The 7,000-acre park hosts more than 170 companies and 60,000 workers. The region is also home to three tier 1 research universities – The University of North Carolina at Chapel Hill, Duke University, and North Carolina State University. Heavy in-migration, combined with more than 200,000 college students across the region provides a strong talent pipeline and intellectual capital for growing businesses. The area is one of the most educated metros in the nation with 46% of the population holding a bachelor's degree or higher.

Favorable Business Climate

The Triangle's favorable business climate has led new and expanding companies to announce thousands of new jobs in recent years. MetLife, Fidelity Investments, Credit Suisse, Infosys, Citrix, INC Research, DB Global Technology, and Novo Nordisk are just a few of the businesses that have recently relocated to or expanded in the area. Since the Great Recession, more than 100,000 private sector jobs have been added in Raleigh alone, ranking fourth in the U.S. Triangle-wide employment grew by more than 36,000 jobs in 2016 for an impressive growth rate of 4%.



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Location Overview (cont.)

Accessibility

The Triangle's Central East Coast location places it within a 1-hour flight or 1-day drive of half of the U.S. population. North Carolina has the second-largest state-maintained highway system in the nation, and two major interstates run directly through the Triangle. With expansion plans underway, RDU International Airport offers daily direct flights to most major U.S. cities as well as international destinations such as Toronto, London, Paris and Cancun.

Quality of Life

The Triangle is one of the nation's most affordable places to live and offers an incredible quality of life. For sports enthusiasts, the Triangle region offers an array of events each year from NHL hockey to minor league baseball and numerous collegiate sports including what many have dubbed the nation's #1 rivalry in college sports – Duke vs. UNC basketball. The Triangle offers a rich arts and culture scene with abundant museums, theaters, music venues and festivals. The Durham Performing Arts Center consistently ranks among the top five venues in the nation in box office sales. Numerous state and local parks and more than 100 miles of greenway trails offer a wealth of opportunities for hiking, biking, boating, swimming, camping and more. The region offers easy access to North Carolina's Blue Ridge Mountains just three hours to the west and the state's crystal coast just two hours to the east.



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Recent Accolades

- #1 State (North Carolina) Among Site Selection Magazine's Prosperity Cup Award Winners, May 2017
- #1 City (Cary) Among America's Top 10 Boomtowns of 2016, SmartAsset, December 2016
- #1 Best Big City (Raleigh) to Live In in the Southeast, Money Magazine, September 2016
- #1 Public University (UNC-Chapel Hill) in the U.S., Business First, February 2016
- #1 Growth State (North Carolina), U-Haul, February 2016
- #2 State (North Carolina) for Business, Forbes, November 2016
- #2 Best City (Raleigh) for Tech Jobs, Forbes, August 2016
- #2 Best City (Raleigh) for Entrepreneurs, Citi IO, August 2016
- #2 Metro (Raleigh-Cary) with the Fastest Growing Senior Population, Forbes, February 2016
- #3 State (North Carolina) for Business, Chief Executive Magazine, May 2017
- #3 City (Raleigh) in the U.S. for Job Seekers, Indeed, May 2017
- #3 Best Place (Raleigh) for Business and Careers, Forbes, October 2016
- #3 Best City (Raleigh) for Young Professionals, Forbes, March 2016
- #3 Best Large U.S. City (Raleigh) in Which to Live, WalletHub, July 2016
- #3 Best U.S. City (Raleigh) for Young Families, Value Penguin, February 2016
- #4 State (North Carolina) Nationwide for Attracting Corporate Facilities, Site Selection Magazine, March 2017
- #4 Among the Best Places (Raleigh-Durham) to Live in the U.S., U.S. News, March 2016
- #5 Best U.S. City (Raleigh) for Career-Oriented Professionals, Robert Half, February 2016
- #5 State (North Carolina) in America for Business, CNBC, July 2016



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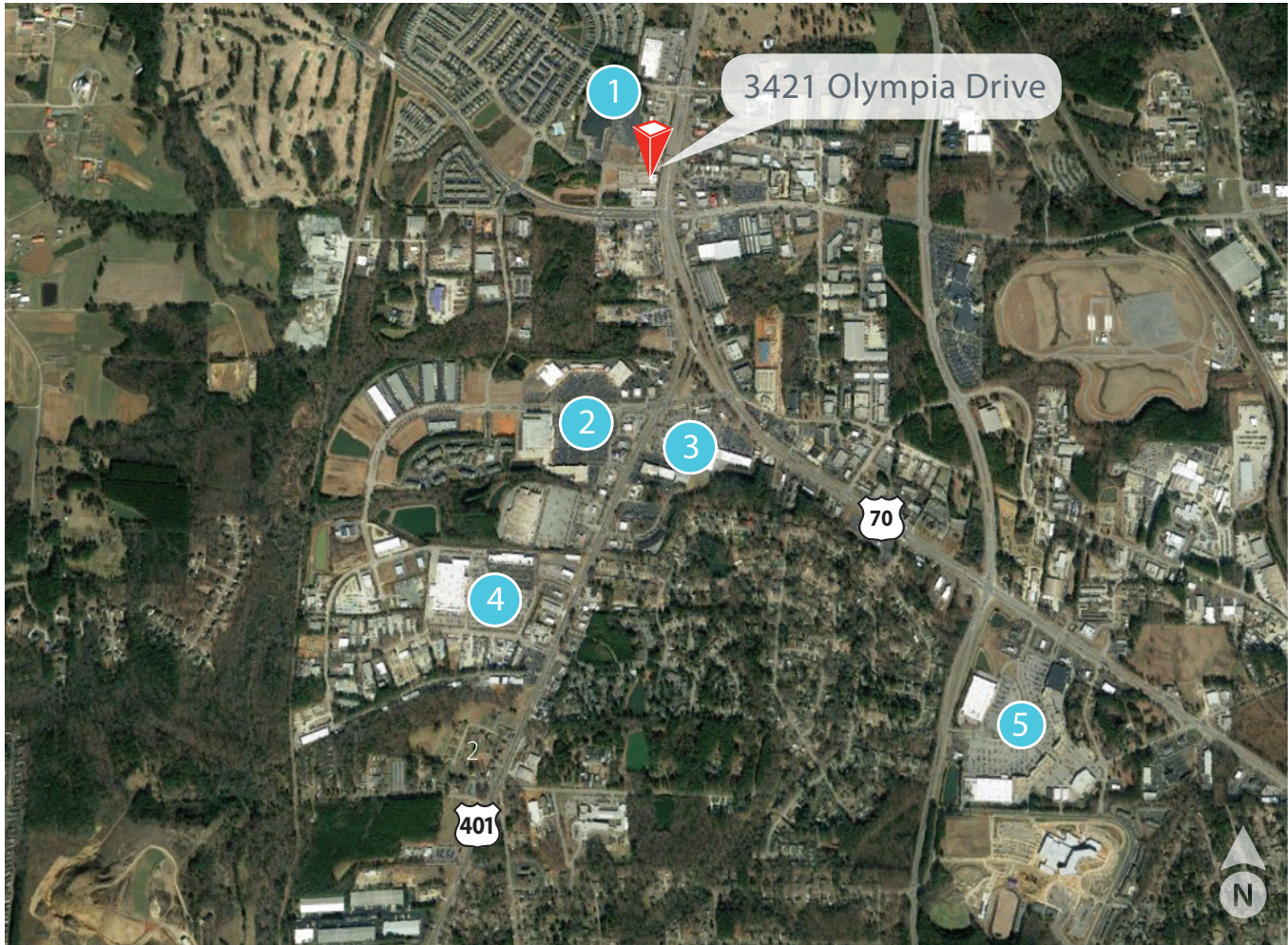
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Area Amenities



- 1** Chapanoke Square & Villa Latina
- 2** Garner Station
- 3** Gateway Plaza
- 4** Shoppes at Garner
- 5** Garner Towne Square



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