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DOWNTOWN
RALEIGH

NAITRI PROPERTIES

OFFERING MEMORANDUM
Multi-Tenant Dental Building
10 Year, NNN Lease Back

3803-A COMPUTER DRIVE
RALEIGH, NC 27609

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CONTACT:

RYAN GAYLORD, CCIM, SIOR
919.491.8722
rgaylord@triprop.com

PAXTON MASSARELLI
919.271.8040
pmassarelli@triprop.com

NAITRI PROPERTIES

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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NAI Tri Properties
5425 Page Road, Suite 100
Durham, NC 27703
triprop.com

EXECUTIVE SUMMARY

NAI Tri Properties is pleased to present for your consideration this leased multi-tenant dental building offered with a ten year, triple net lease-back. Tenants include established and award winning dental and orthodontic practices that have a strong customer base. Located adjacent to Midtown Raleigh's North Hills neighborhood, this ideal location is surrounded by a variety of highly desirable amenities including multiple upscale dining and shopping options.



PROPERTY PROFILE

ASKING PRICE/CAP RATE:	CALL BROKER
YEAR ONE NOI:	\$400,045.80
TENANTS:	Renaissance Dental Center Wells Orthodontics
ADDRESS:	3803-A Computer Drive Raleigh, NC 27609
RENT/SF:	\$37.11/RSF, NNN
ESCALATIONS:	2% annual escalations
LEASE COMMENCEMENT:	New Ten (10) Year lease term will commence upon closing.
LEASE TYPE:	Absolute Triple Net Lease Zero Landlord responsibilities.
SIZE:	± 10,780 SF (2 Stories)
ACREAGE:	± 0.95 Acres
ZONING:	Recently rezoned to Office/Mixed Use 20 Stories Click here to review the newly adopted ordinance.
YEAR BUILT:	1985 Remodeled in 2016
PARKING:	3.75:1,000 SF



AERIAL



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INVESTMENT HIGHLIGHTS

TENANT PROFILES:

Renaissance Dental

Renaissance Dental opened in 2009 and has been delivering exceptional dental services to Raleigh and the surrounding communities ever since. Their board certified and award winning dentists have a combined 50 years of experience. They offer a variety of services, ranging from general to cosmetic dentistry.

Wells Orthodontics

Established by American Board of Orthodontics certified doctor, Dr. Andrew Wells, Wells Orthodontics provides the highest quality of orthodontic treatment in a beautiful atmosphere. Wells Orthodontics was a winner of the WRAL Voters Choice Award in addition to being a 2015 Happening List winner.

IDEAL LOCATION

Adjacent to Raleigh's affluent North Hills neighborhood this midtown location is rapidly growing and there are multiple redevelopment plans currently underway in the area. This property sits on almost an entire acre (.95 acres) lot, which affords an investor redevelopment opportunities down the road.

DENTAL SERVICES INDUSTRY PROFILE

In 2022 the US dental market was valued at 36.08 billion dollars and is projected to grow to 65.23 billion dollars by the end of 2030. In 2021, worldwide dental services rose by 6% year over year despite the ongoing Covid 19 pandemic. The increasing prevalence of cosmetic procedures, along with the expansion of Medicare Advantage and dental wellness programs, continues to drive growth, the vast majority of which is being realized in private dental practices.



Year 1 NOI
\$400,045.80

Average NOI
\$438,038.99

Ten Year
Total NOI
\$4,380,389.90

10 Year

Lease Term

NNN

Lease Type

DOT BRIDGE PLANNED



SIX FORKS ROAD

COMPUTER DRIVE

BARRETT DRIVE

FUTURE BRIDGE CONNECTING
BARRETT DR. & QUAIL HOLLOW DR.



REGIONAL LOCATION

RESEARCH HUBS/MAJOR UNIVERSITIES

- Research Triangle Park: 15 Miles
- NC State University: 5 Miles
- Duke University: 23 Miles
- UNC Chapel Hill: 28 Miles

KEY POINTS OF INTEREST

- Downtown Raleigh: 5 Miles
- RDU International Airport: 14 Miles
- Crabtree Valley Mall: 2.7 Miles

ROADS

- I-440: .5 Miles
- US 70/Glenwood: 2.4 Miles
- US 1: 2.7 Miles

Site Demographics	1 Mile	3 Mile	5 Miles
Population	11,932	94,709	261,135
Household Income	\$88,665	\$82,227	\$76,756

Research Triangle Park	15 Miles
NC State University	5 Miles
Duke University	23 Miles
UNC Chapel Hill	28 Miles

Downtown Raleigh	5 Miles
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I-440	.5 Miles
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AMENITIES

Adjacent to the North Hills Midtown area this location continues to grow with unbeatable amenities for every need. Foodie finds in every cuisine, upscale shopping, entertainment, fitness options, and hotels options for guests.

SHOPPING

Amazing Lash Studio
Anthropologie
Arrow Haircuts
ArtSource Fine Art Gallery
AT&T
Bank of America
BeyondBlue Interiors
Blown Away Blow Dry Bar
Bluemercury
Bonobos
Brighton Collectibles
Brothers Cleaners
Cameron Clothing
Cariloha North Hills
Charlotte's Jewelry & Gifts
Copper Penny
Edge Office
Ethan Allen
Exclusive Alterations by
Shahla Fink's Jewelers
Fleur Boutique
Flour Power Kids Cooking
Gena Chandler
Glo de Vie Med Spa
GNC North Hills
Omega Sports
Harris Teeter
Ideal Image
J.McLaughlin

Kendra Scott
Kitchen and Bath Galleries
La Maison
Lamb's Ear Children's
Clothing
Learning Express Toys
Lee Spa Nails
LensCrafters
Liles Clothing Studio
Lilly Pulitzer
Lou & Grey
Lou Lou Boutiques
Lululemon Athletica
Main & Taylor Shoe Salon
Marta's
Massage Envy Spa
Mattress Firm
Midtown Nail Spa
Monkee's of Raleigh
North State Bank
Paintbase Nail Bar
Paper Source
Paperbuzz
Paysage Home
Peter Millar
Quail Ridge Books
Quintessentials
REI
Relax The Back
Restoration Hardware

Salon Blu
South Moon Under
Southern Tide
Sports Clips Haircuts
StyleFinder Boutique
Sunglass Hut
Suntrust Bank
Sur La Table
Target
The Spectacle
The UPS Store
Total Wine & More
Trellis Floral
Truist
Uniquities
Verizon Wireless
Vermillion
Vineyard Vines
Voda Boutique
Von Kekel Aveda Salon Spa
Walgreens
Warby Parker
Wells Fargo
Zipcar at North Hills

FOOD

41Hundred
Aladdin's Eatery
Another Broken Egg
Café

Bartaco
Ben & Jerry's
Bonefish Grill
Chick-fil-A
Chipotle
Chuy's
CO
Coquette Brasserie
CowBar
Edible Art Bakery & Dessert
Café Firebirds Wood
Fired Grill
Five Guys
Fox & Hound Sports
Tavern
Giorgio Pizza Bar
Happy & Hale
Jubala Coffee
Kilwins
Las Ramblas
Level 7
Mason's Famous Lobster
Rolls
Mia Francesca Trattoria
Italian
Midtown Grille
Moe's Southwest Grill
Panera Bread
Pieology Pizzeria
PrimoHoagies

Rosewater Kitchen & Bar
Ruth's Chris Steak House
Smoothie King
Starbucks
STIR Raleigh
The Capital Grille
The Cowfish
Vita Vite Midtown
Vivace
Which Wich?
Yardhouse

FITNESS & PARKS

Cyclebar
Eastgate Park
Fitness Connection
Midtown Park
Midtown Yoga
Orange Theory
Pure Barre

PLAY

Kings Bowl-North Hills
Regal North Hills

HOTELS

AC Hotel by Marriott
Hyatt House
Renaissance Raleigh

DEMOGRAPHICS

	1 MILE	3 MILE	5 MILE
KEY FACTS			
Population	11,932	94,709	261,135
Average Household Size	1.9	2.1	2.1
Median Age	42.6	38.9	36.1
Average Household Income	\$88,665	\$82,227	\$76,756
EDUCATION			
Bachelor's/Grad/Prof Degree	64%	63%	58%
Some College	14%	18%	21%
High School Graduate	14%	13%	15%
No High School Diploma	8%	7%	7%
EMPLOYMENT			
Unemployment Rate	1.5%	2.8%	3.8%
White Collar	77.8%	75.3%	73.7%
Blue Collar	15.1%	12.1%	13.1%
Services	7.1%	12.6%	13.2%
BUSINESS			
Total Businesses	1,483	7,896	18,851
Total Employees	20,560	91,715	256,170

11,932



Population
(1 Mile)

\$88,665



Average Household Income
(1 Mile)

1,483



Total Businesses
(1 Mile)



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