

Cary developer targets land near RDU for industrial project



Image: Craig Davis Properties

A Cary

developer is planning a new industrial building near Raleigh-Durham International Airport.
CRAIG DAVIS PROPERTIES



By **Kayli Thompson** – Staff Writer, Triangle Business Journal
Jan 23, 2024

Listen to this article 2 min

An industrial warehouse is being planned near Raleigh-Durham International Airport.

Craig Davis Properties submitted site plans to the town of Cary for a 65,000-square-foot industrial flex building. The developer is targeting smaller industrial users — between 6,000-12,000 square feet — who might be supporting larger life sciences companies in Research Triangle Park.

[https://www.bizjournals.com/triangle/news/2024/01/23/cary-developer-plans-industrial-building-rdu.html?utm_source=st&utm_medium=en&utm_campaign=me&utm... 1/2](https://www.bizjournals.com/triangle/news/2024/01/23/cary-developer-plans-industrial-building-rdu.html?utm_source=st&utm_medium=en&utm_campaign=me&utm...)
1/23/24, 9:43 AM Cary developer targets land near RDU for industrial project - Triangle Business Journal

The building will have 24-foot clear heights, 19 dock doors with some being drive-in docks, and “above normal” power and electric capacities, according to Greg Jonczyk, senior project manager with Craig Davis Properties. There will be 96 parking spaces in surface lots.

The building will be on 7.72 acres at 1050 Northgate Court – off Aviation Parkway just south of Interstate 40. An LLC addressed to Trog Hawley Capital, an investment company in West Palm Beach, Florida, owns the property, after acquiring it at the beginning of 2023. The property has an assessed value of about \$1.27 million.



The warehouse will be built to spec, but the company is hoping to have tenants on board early enough in the process to incorporate tenant upfits during shell construction. The building can support up to six different tenants and is being designed in such a way that different types of users could operate in it.

Jonczyk said they expect to break ground in the third quarter this year with a completion date of third quarter 2025. The company doesn't have an estimated cost yet, nor has it finalized financing for the project.

Scott Helmuth, vice president of marketing, said the developer is about to start preleasing efforts with CBRE.

Demand for industrial space cooled somewhat in 2023, but **still remains relatively high in the Triangle**. Although, some large industrial/flex projects **aimed at life sciences companies have delivered recently** with no tenants on board.

Also near RDU in Cary are plans for **RDU Business Park**, a 140-acre industrial park.