

An aerial photograph showing a large, irregularly shaped property outlined in red. The property is situated between Ballentine Dairy Road to the west and Sunset Lake Road to the east. To the south of the property is a large body of water, likely a lake or pond. The surrounding area includes residential developments with houses and streets, as well as open fields and some commercial buildings. The red outline highlights the specific land being offered.

NAITRI PROPERTIES

6921 SUNSET LAKE RD

FUQUAY-VARINA, NC 27526

OFFERING MEMORANDUM

22.55 ACRES MIXED DENSITY RESIDENTIAL

Ballentine Dairy Road

Sunset Lake Road

ROB GRIFFIN
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GRAY CREECH
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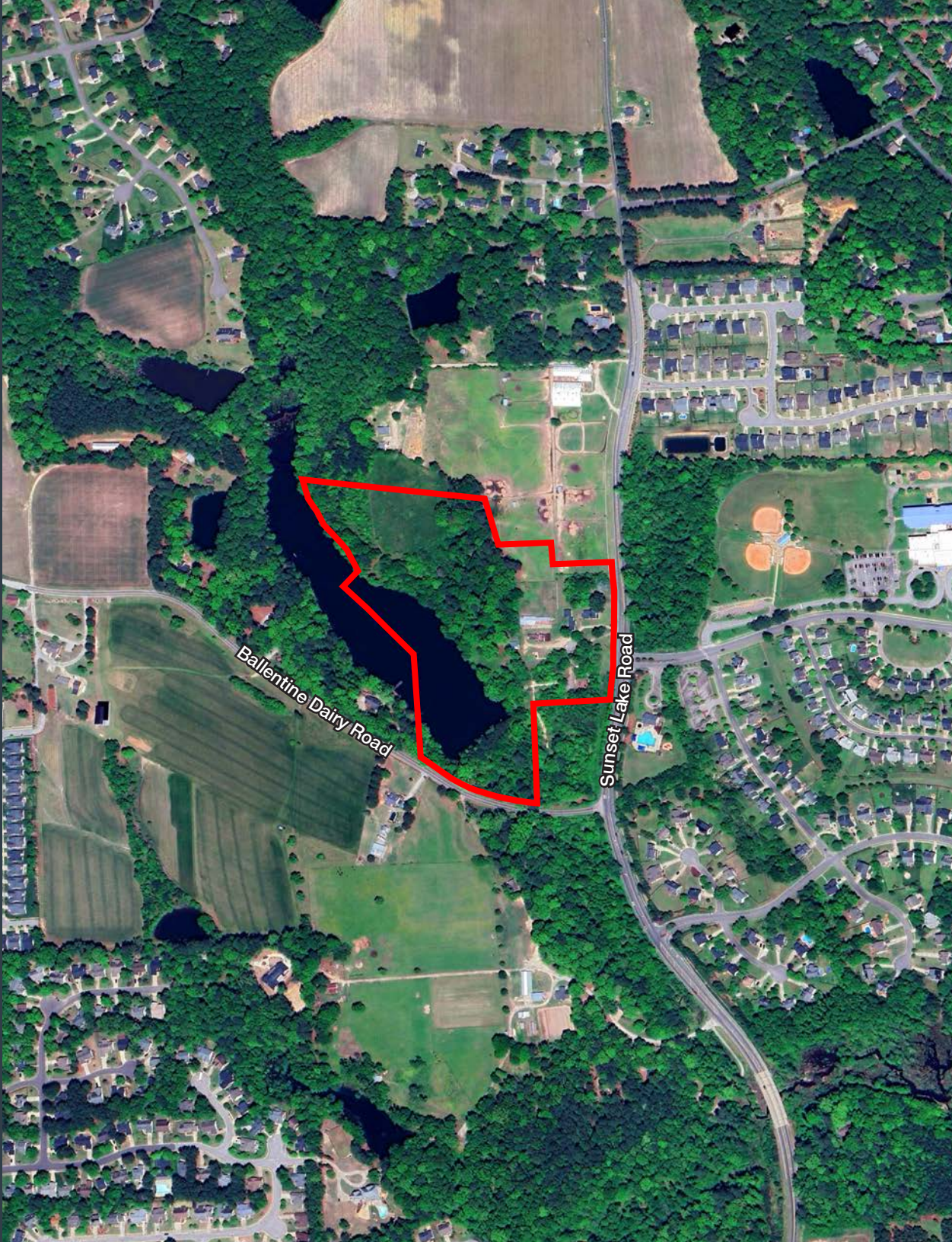
**CALL FOR OFFERS
DUE 10/13/2023**

TABLE OF CONTENTS

Site Characteristics	4
Location	11
Triangle Overview	17
LOI Instructions	22

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EXECUTIVE SUMMARY DEVELOPMENT OPPORTUNITY

22.55 ACRES | MIXED DENSITY RESIDENTIAL

NAI Tri Properties is pleased to present the opportunity to purchase 22.55 mixed-density residential acres in the highly sought-after community of Fuquay-Varina.

Phenomenal single-family development assemblage just 2 miles north of vibrant downtown Fuquay with easy access to Highways 55, and 401 and the soon-to-open southern loop of I-540. This well-situated and well-connected location provides easy commutes to downtown Raleigh, just over 13 miles away, and RTP/RDU, just over 18 miles away. With Ballantine Elementary School directly across the street and 9 other schools within a 3.5-mile radius, this site is the ideal location to develop single-family housing for end users seeking small-town charm with easy access to superb education as well as the career opportunities afforded by its close proximity to the larger Triangle economic centers.

Fuquay-Varina, located in Wake County, is a growing community approximately 15 miles from downtown Raleigh. Being a part of a county consistently rated as one of the best places to live has its perks, including a top-performing school system, various housing options, and high-quality health care. Unlike many towns, Fuquay-Varina boasts two downtown districts that offer shops, restaurants, breweries, and activities for everyone. The Fuquay-Varina Art Center’s 294-seat theatre offers an expansive programming menu, including live theatre from community and professional troupes, concerts, recitals, and movies. In 2022, Fuquay-Varina was ranked as the Safest Town in North Carolina.

Additionally, Fuquay-Varina, NC, is a thriving hub for innovation and business development, supported by a strategic location, a diverse, skilled, and qualified workforce, with a welcoming small-town environment. The Town’s booming economy fosters small business, entrepreneurial growth, and industry diversity. Fuquay-Varina is home to companies representing the Research Triangle Region’s most advanced industries, including advanced manufacturing, information technology, clean energy, and suppliers to the biotechnology and life sciences industry. Fuquay-Varina is a dash more!

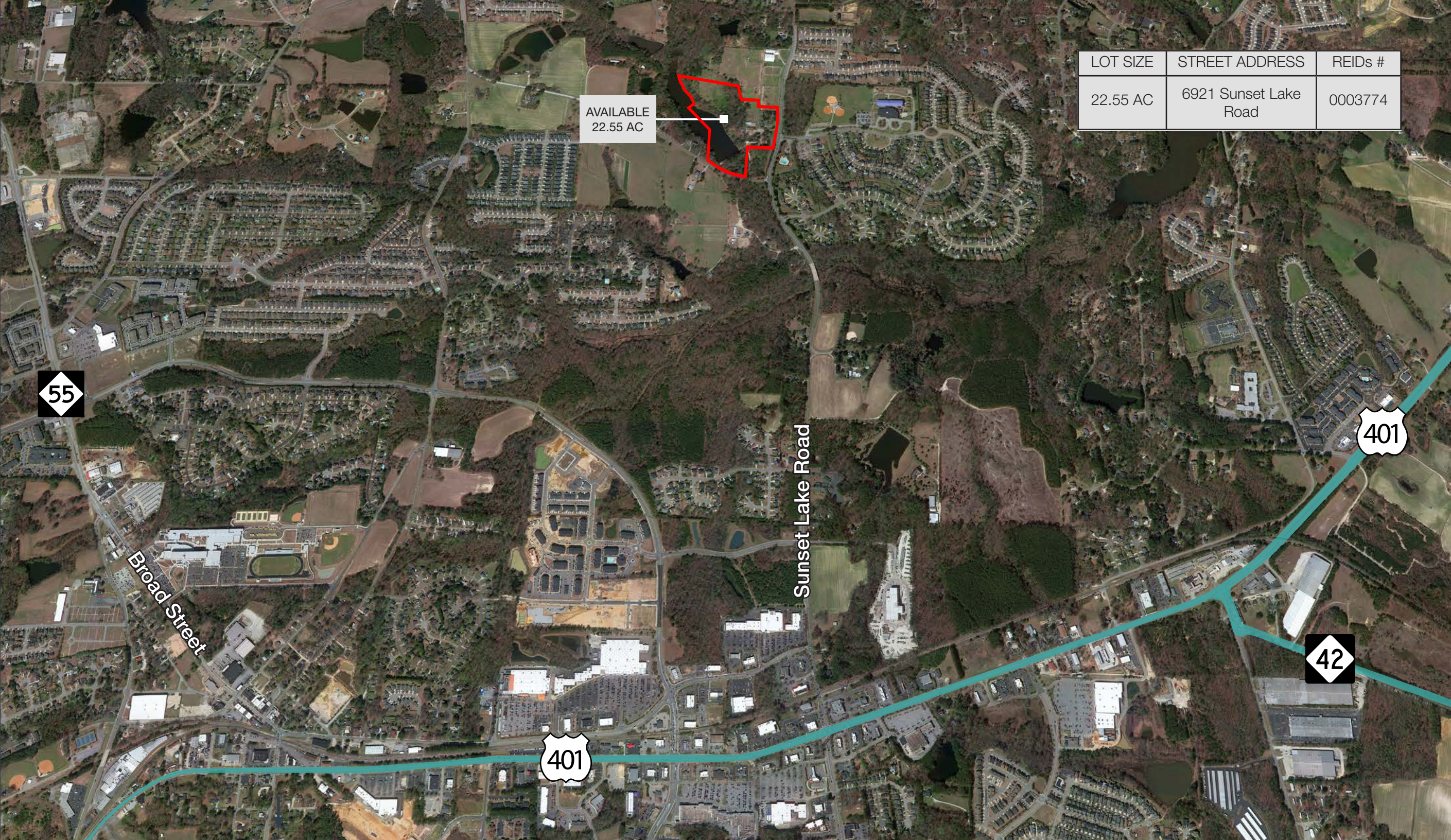
DEVELOPMENT OPPORTUNITY SITE CHARACTERISTICS

22.55 ACRES | MIXED DENSITY RESIDENTIAL

ADDRESS:	6921 Sunset Lake Road, Fuquay-Varina, NC 27526
TOTAL ACRES:	22.55 acres - 1 parcel
PARCELS:	See table on adjacent page
PRICE:	Call for offers due October 13, 2023 by 5pm, EST
CURRENT ZONING:	RMD-CZD
FUTURE LAND USE:	SFN-MRN
DEVELOPMENT DENSITY	TBD; call broker for more information
UTILITIES	Water and Sewer available

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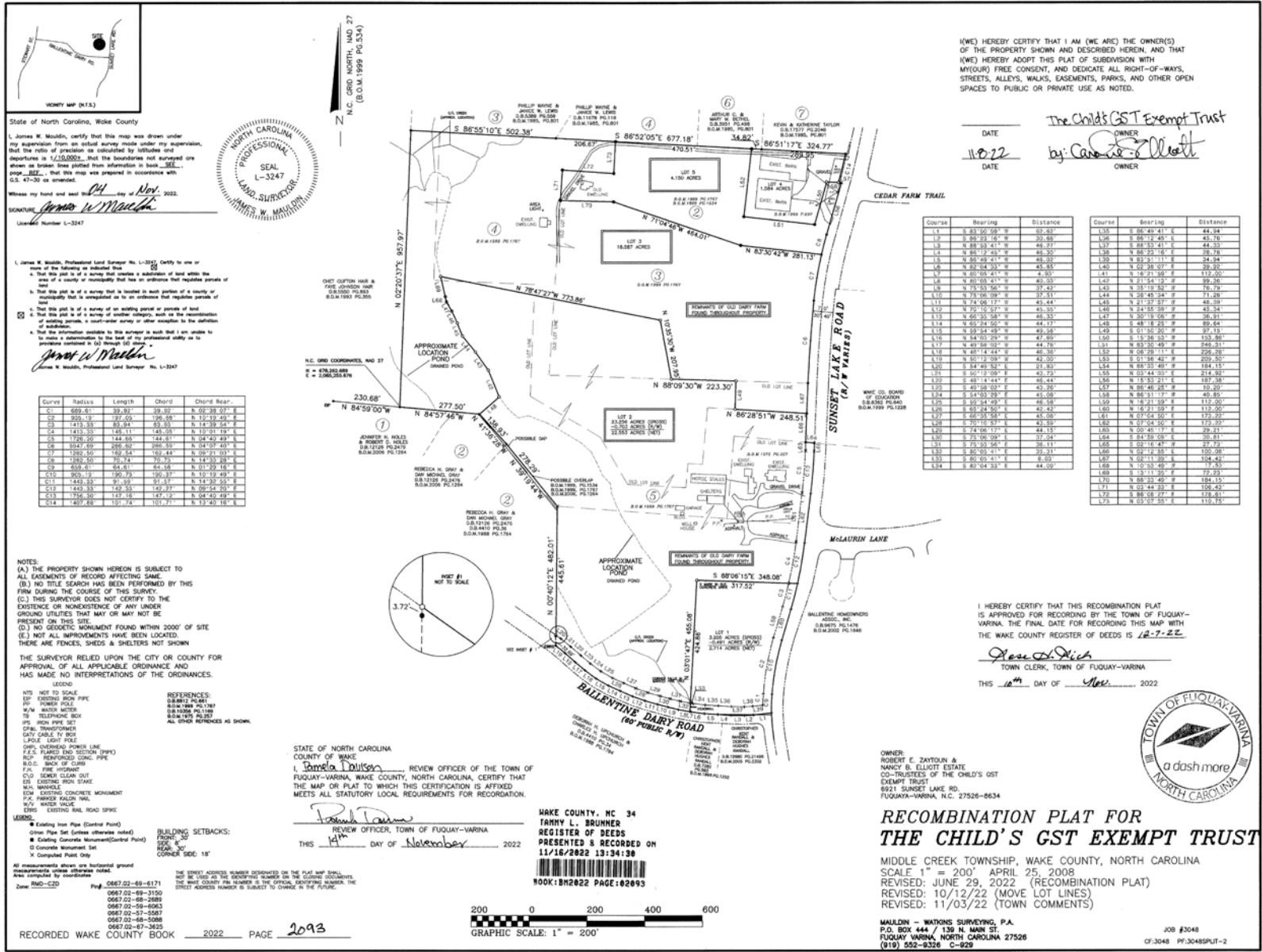
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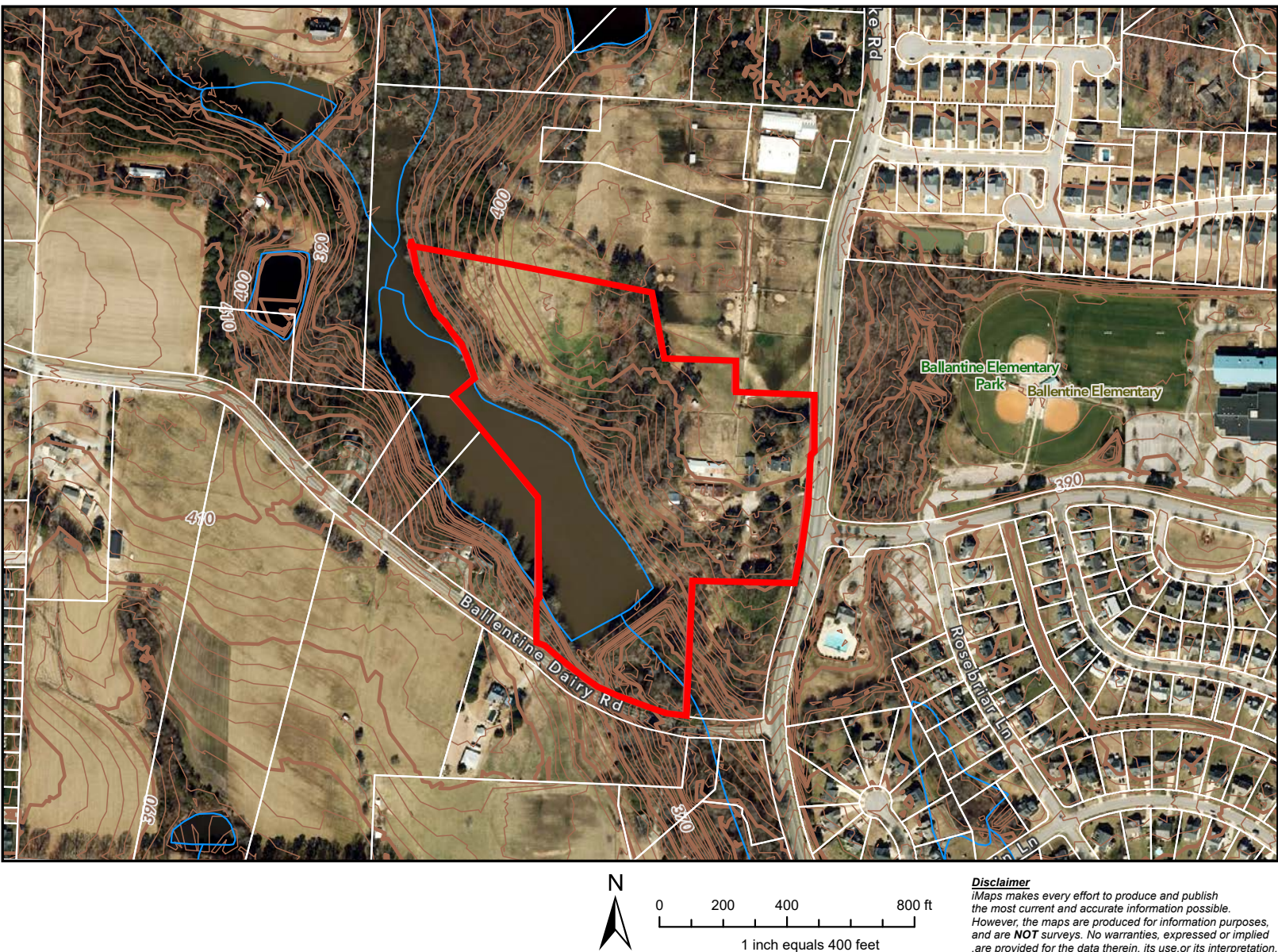
LOT SIZE	STREET ADDRESS	REIDs #
22.55 AC	6921 Sunset Lake Road	0003774

FINAL PLAT

Includes final subdivision plat and pond measurements



TOPOGRAPHY, STREAM, & FLOODPLAIN MAP



Disclaimer
iMaps makes every effort to produce and publish the most current and accurate information possible. However, the maps are produced for information purposes and are NOT surveys. No warranties, expressed or implied, are provided for the data therein, its use, or its interpretation.

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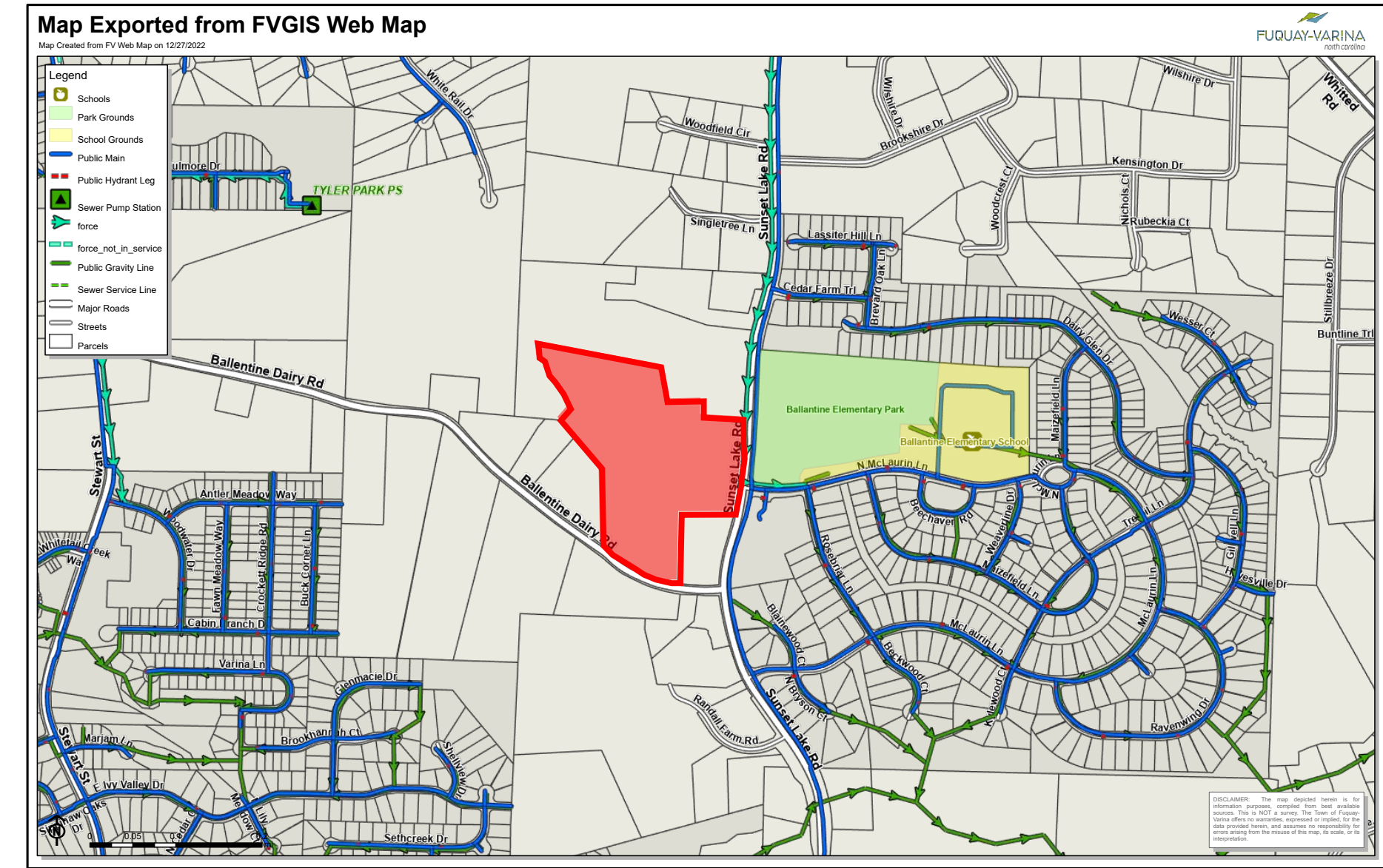
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UTILITIES MAP



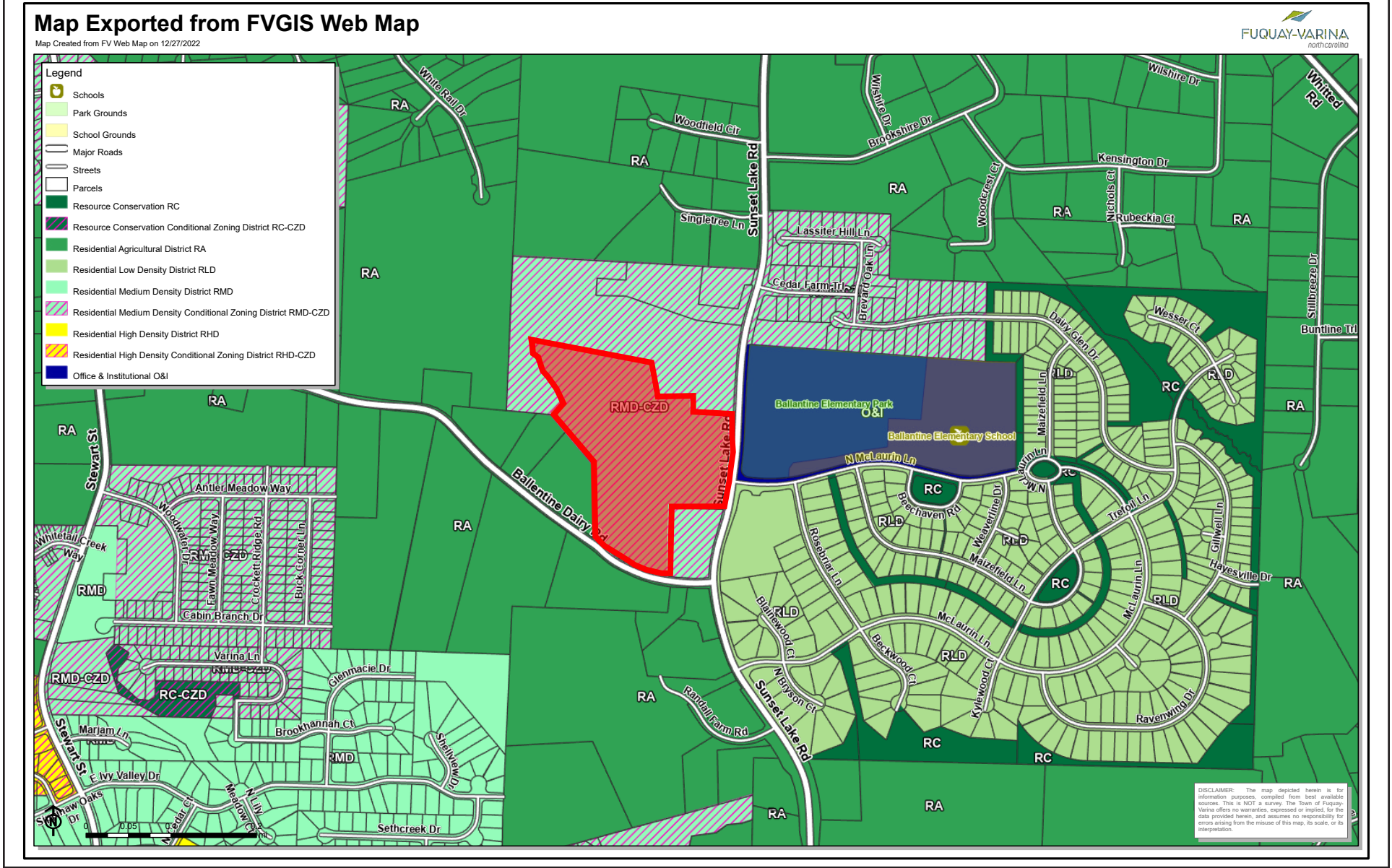
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CURRENT ZONING MAP



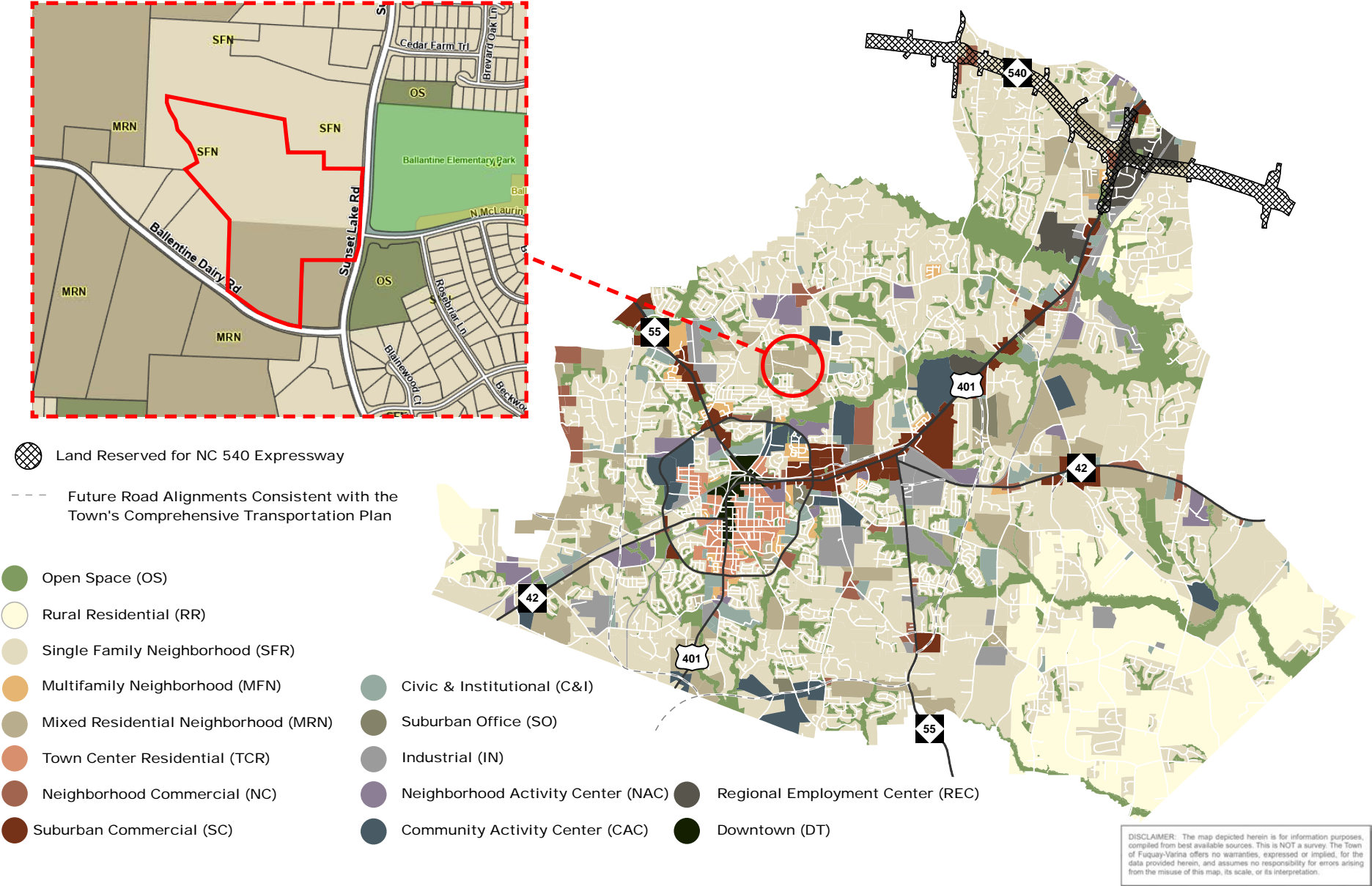
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FUTURE LAND USE MAP
Town of Fuquay-Varina 2040 Community Vision Land Use Plan



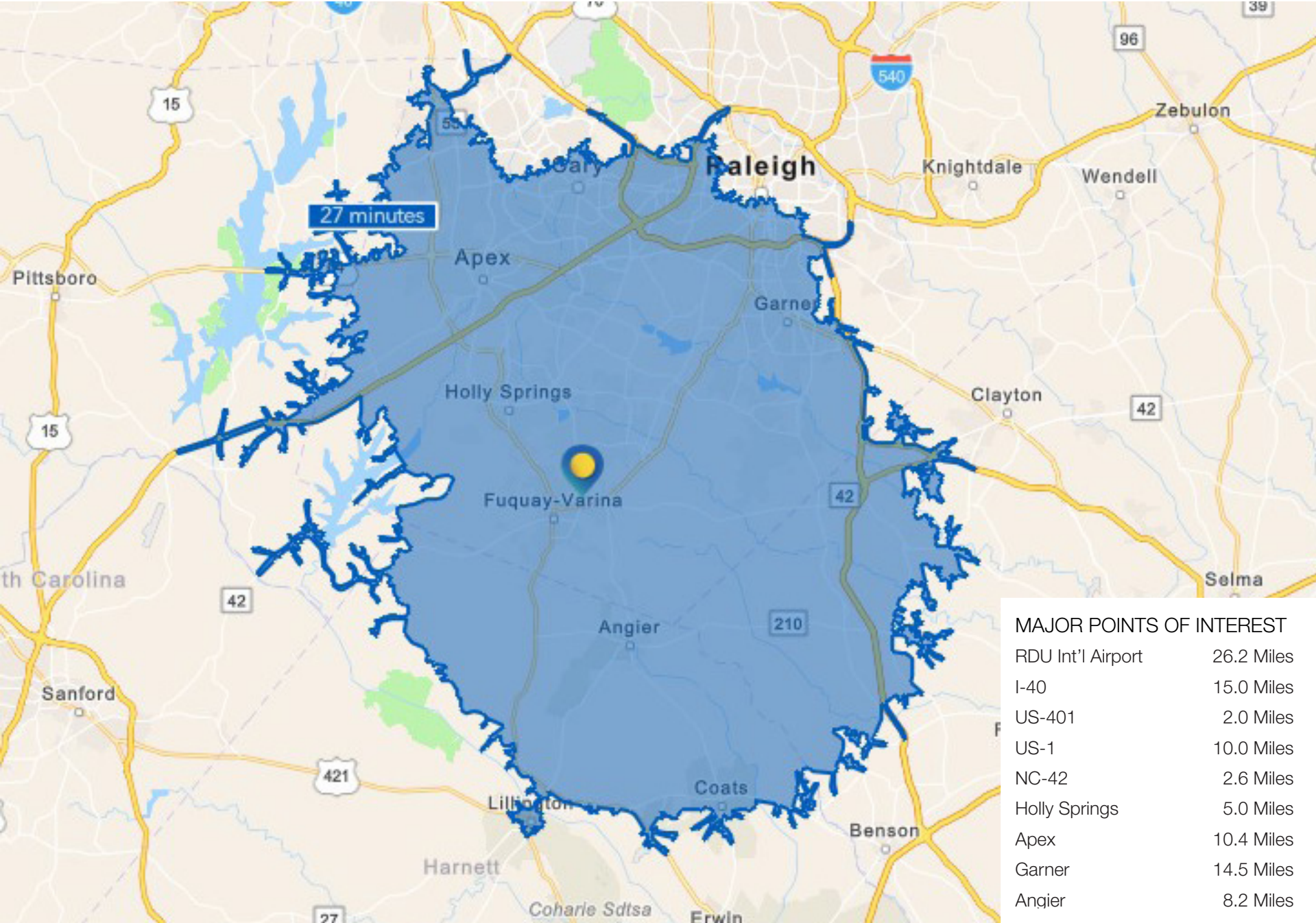
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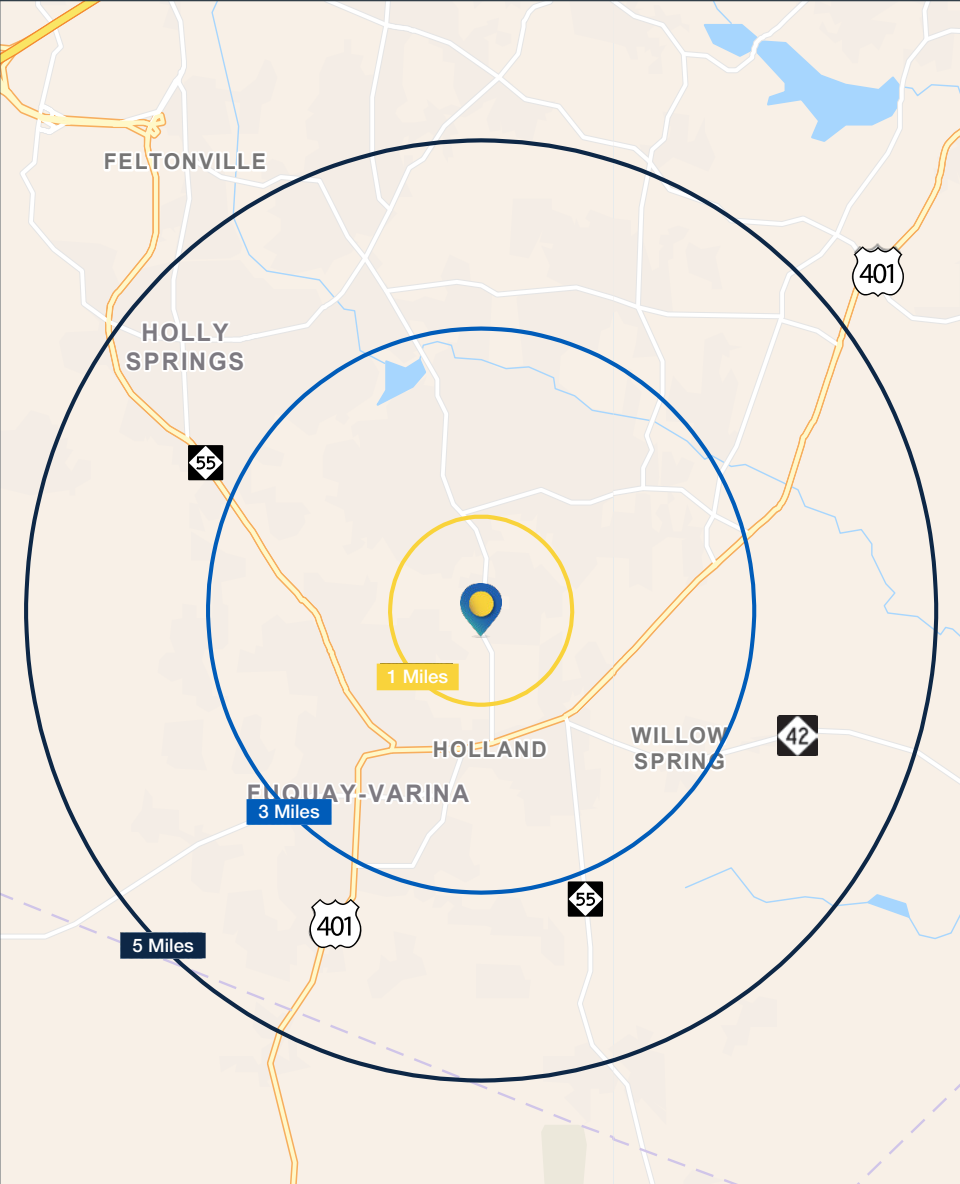
LOCATION



DRIVE TIME - 27 MINUTES (AVERAGE COMMUTE)



DEMOGRAPHICS



	1 MILE	3 MILE	5 MILE
KEY FACTS			
Population	5,523	47,922	111,888
Average Household Size	2.7	2.7	2.9
Median Age	38.1	37.0	36.4
Mediam Household Income	\$96,305	\$102,048	\$108,099
EDUCATION			
Bachelor's/Grad/Prof Degree	43%	50%	53%
Some College	34%	27%	27%
High School Graduate	16%	17%	15%
No High School Diploma	7%	6%	5%
EMPLOYMENT			
Unemployment Rate	2.0%	2.5%	2.9%
White Collar	67.2%	72.4%	74.8%
Blue Collar	17.1%	14.8%	13.5%
Services	15.7%	12.8%	11.7%
INCOME			
Median Household Income	\$96,305	\$102,048	\$108,099
Per Capita Income	\$45,822	\$47,339	\$49,071
Median Net Worth	\$223,564	\$237,117	\$279,563
BUSINESS			
Total Businesses	48	1,211	2,456
Total Employees	493	11,339	21,842

SURROUNDING AMENITIES

This site offers a wealth of amenities to eat, shop, work, and live within a 2-mile radius. Below is a list of comforts, excluding apartment complexes, that can be reached within a short 5-minute drive.

DINING

Abbey Road Tavern
Applebee's Grille + Bar
Arby's
Assaggio's Pizzeri Ristorante
Aviator Brewing
Aviator Pizza & BeerShop
Aviator Smokehouse
Biscuitville
Bojangles
Burger King
Chick-Fil-A
Chipotle Mexican Grill
Cleveland Draft House of Fuquay
Cookout
Culver's
Dairy Queen
Dan Sushi & Hibachi
Domino's Pizza
Dunkin'
El Lobo
Firehouse Subs
Garibaldi Trattoria Pizza – Pasta
Hibachi & Company
J & S New York Pizza
Jersey Mike's Subs
King Chinese Buffet

Krispy Kreme
Little Caesars Pizza
McDonald's
Milano Pizza
Moe's Southwest Grill
Nil's Mediterranean Cuisine
Oaklyn Springs Downtown Varina
Panera Bread
Smithfield's Chicken 'N BBQ
Starbucks
Taco Bell
The Brickhouse Bar & Grill
Waffle House
Wendy's
WINGIN'IT Bar And Grille
Zaxby's
Zeera Indian Restaurant

SHOPPING/SERVICES

ALDI
AT&T Store
AutoZone Auto Parts
Bank of America
Big Lots
Cato Fashions
Circle K
CVS

Dollar Tree
Exxon
Fidelity Bank
First Citizens Bank
Food Lion
GameStop
Great Clips
Harris Teeter
Jiffy Lube
Khol's
Meineke Car Care
Murphy's Express
O'Reilly Auto Parts
PetSmart
PNC Bank
Sally Beauty
Sheetz
Speedway
Staples
State Employee's Credit Union
T.J. Maxx
The Home Depot
The UPS Store
Tractor Supply Co.
Truist
United States Postal Service
Verizon

Walgreens
Walmart Supercenter
Wells Fargo Bank
Zips Car Wash

MEDICAL

Advanced Spine & Pain Center
AFC Urgent Care Fuquay
Cary Cardiology, P.A.
Fuquay Family Dentistry
Fuquay Pharmacy
Hamby Family Dental Center
Hamilton Orthodontics
Mitra Pain Management, PLLC
Pittman Family Orthodontics
WakeMed Urgent Care

FITNESS

CrossFit Shoofly
Gold's Gym
Planet Fitness

STAY

Comfort Inn & Suites F
Hampton Inn & Suites
Quality Inn

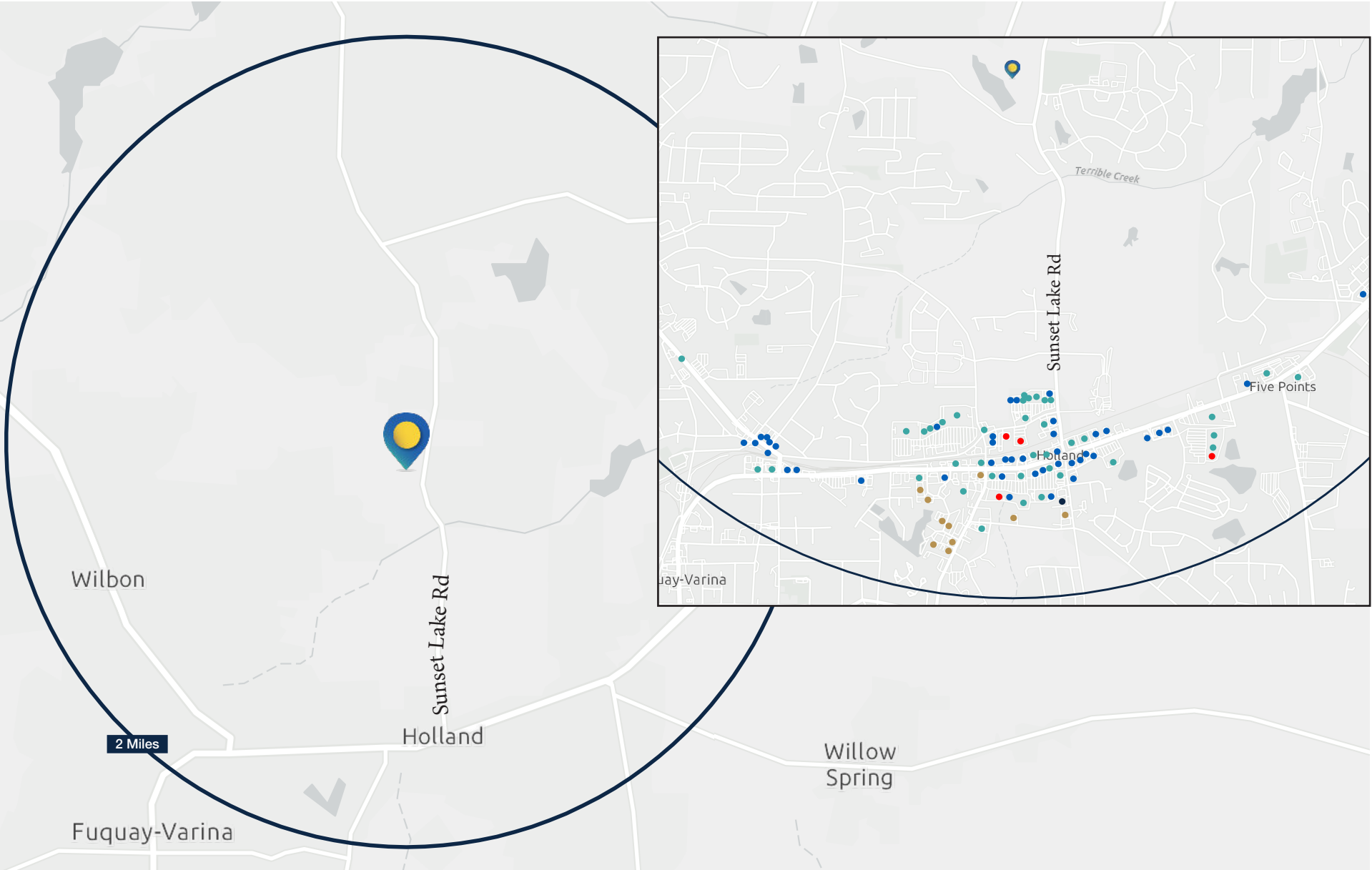
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SURROUNDING AMENITIES MAP



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SURROUNDING PROPOSED RESIDENTIAL DEVELOPMENTS



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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 region is expected to continue 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. With a diversified and prosperous business climate and an environment attractive to tomorrow's technology, the Triangle 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

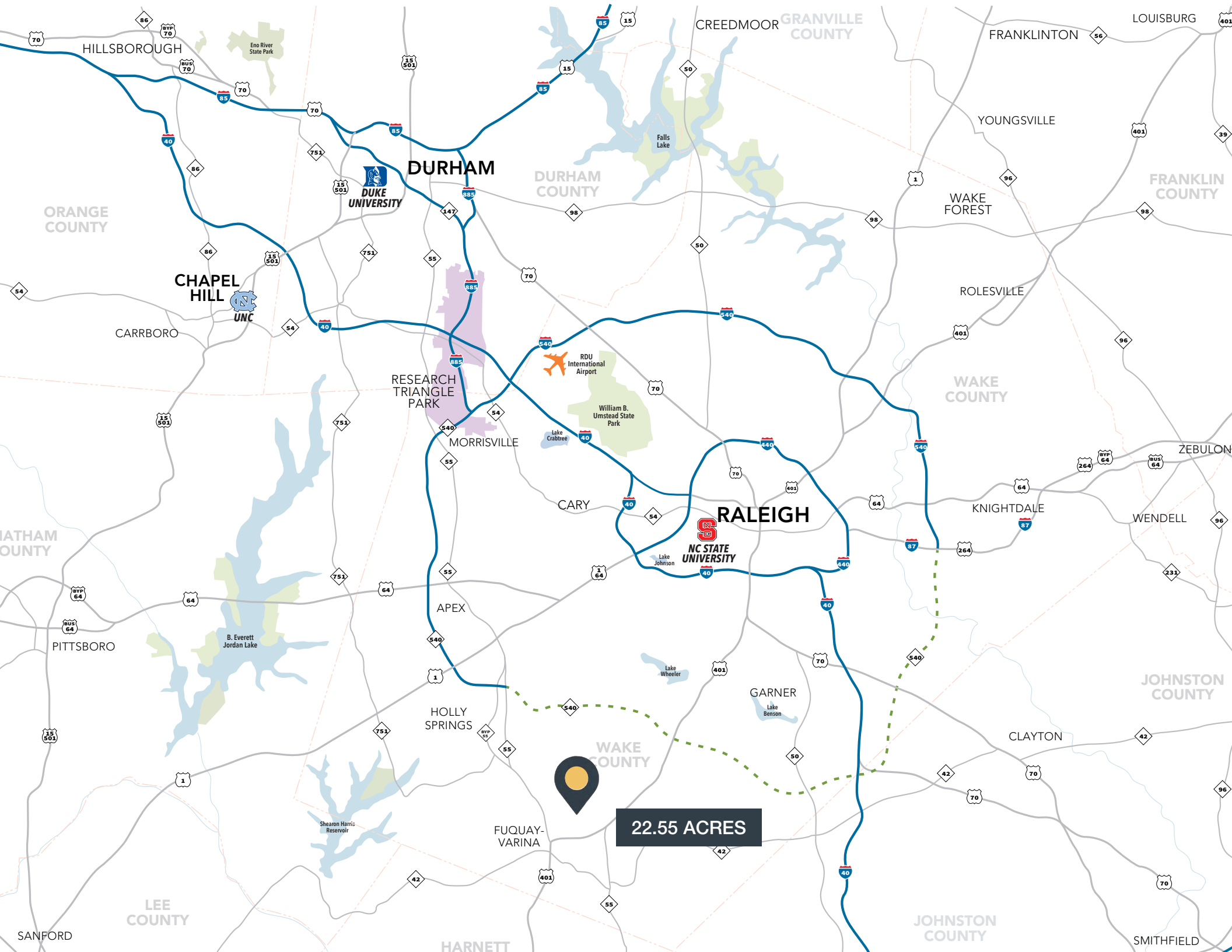
The low cost of living, quality health care, and ready access to abundant recreational activities make the Triangle region a desirable place to start or relocate a business. Centrally located between the majestic Blue Ridge Mountains to the west and the legendary Outer Banks and Atlantic coast to the 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.

Consistent Employment Growth

The Triangle area has had consistently low unemployment rates accompanied by high rates of job growth. The area's unemployment is consistently below the statewide unemployment rate as well as the national rate. 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 strong economic performance is projected to continue to increase over the next 15 years.



UNIVERSITIES/RESEARCH HUBS

Three Tier One Universities (Duke, UNC, NCSU), ten colleges and universities and 7 nationally renowned community colleges attract 176,000 students and produce 42,000 graduates each year. More than \$2.72 billion in R&D Research is conducted at the Tier One Universities alone.



\$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



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



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

50,000+ Employees
250+ Companies
\$300 million invested annually

#1
UPCOMING IT CITY
IN THE US OTHER THAN
SILICON VALLEY
CustomerThink | June 2020

#1
BIO AND PHARMA
MANUFACTURING
IN THE US
EDPNC | 2020

TOP 10 CITY
BEST POSITIONED
TO RECOVER FROM
CORONAVIRUS
Forbes | May 2020

36k+
Life Science Jobs
in the Triangle
RTRP | June 2020

#8
“RECESSION-
RESISTANT” CITIES
IN THE US
SmartAsset | 2020

#1
WOMEN ACHIEVING
SUCCESS IN BUSINESS
IN THE US
SmartAsset | 2020

#2
FASTEST-GROWING
METRO FROM
2018-2019
US Census | March 2020

#2
CITY FOR BEST
QUALITY OF LIFE
IN THE WORLD
Numbeo.com | 2020

CALL FOR OFFER INSTRUCTIONS

Initial Offers Due 5:00pm EST, Friday, October 13, 2023

Thank you for your interest in 6921 Sunset Lake Rd. Please submit your LOI by emailing to:

Rob Griffin: rgriffin@triprop.com
and
Gray Creech: gcreech@triprop.com

Please make sure your LOI includes (at a minimum):

- Purchase Price
- Source of Purchaser’s Capital (Including debt and equity)
- Earnest Money Deposit & structure for entitlement period(s), if requested
- Due Diligence Period (shorter due diligence period will be favorably considered)
- Any entitlement period(s) required
- Closing Period

TYPICAL APPROVAL TIMELINE

Due Diligence Period	3-4 months, estimated
Rezoning	4-6 months, estimated
Site Plan Approval	6-8 months, estimated, including preliminary plat
Construction Drawings Approvals	4-6 months, estimated

CONFIDENTIALITY & DISCLAIMER

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

This Offering Memorandum has been prepared by Broker for use by the principal (“Principal”) to whom Broker has provided this Offering Memorandum. The use of this Offering Memorandum and the information provided herein is subject to the terms, provisions and limitations of the Confidentiality Agreement furnished by Broker and executed by Principal prior to delivery of this Offering Memorandum. Although the information contained herein is based upon sources believed to be reasonably reliable, Owner and Broker, on their own behalf, and on behalf of their respective officers, employees, shareholders, partners, directors, members and affiliates, disclaim any responsibility or liability for inaccuracies, representations and warranties (expressed or implied) contained in, or omitted from, the Offering Memorandum or any other written or oral communication or information transmitted or made available to the recipient of this Offering Memorandum. In amplification of and without limiting the foregoing, summaries contained herein of any legal or other documents are not intended to be comprehensive statements of the terms of such documents but rather only outlines of some of the principal provisions contained therein, and no representations or warranties are made as to the completeness and/or accuracy of the projections contained herein. Prospective purchasers of the Property should make their own investigations and conclusions without reliance upon this Offering Memorandum, the information contained herein or any other written or oral communication or information transmitted or made available. Additional information and an opportunity to inspect the Property will be made available upon written request by interested and qualified prospective purchasers.

Owner expressly reserves the right, exercisable in Owner’s sole and absolute discretion, to withdraw the Property from being marketed for sale at any time and for any reason. Owner and Broker each expressly reserves the right, exercisable in their sole and absolute discretion, to reject any and all expressions of interest or offers regarding the Property and/or to terminate discussions with any entity at any time with or without notice. Broker is not authorized to make any representations or agreements on behalf of Owner. Owner shall not have any legal commitment or obligation to any entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed, delivered and approved by Owner and the other party thereto and any conditions to Owner’s obligations hereunder have been satisfied or waived. If you have no interest in the Property at this time, return this Offering Memorandum immediately to:

NAI Tri Properties
5121 Kingdom Way, Suite 200
Raleigh, NC 27607
tel 919.832.0594
fax 919.832.7385
triprop.com

NAITRI PROPERTIES

22.55 ACRES FOR SALE

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