

WESTON COMMONS

**NORTH AND WEST CORNERS OF WESTON
PARKWAY AND EVANS ROAD, CARY, NC**

**±3.39 acres (North) and ±5.30 acres (West)
Commercial/Retail Development Opportunity**

Rough-Graded Pads at High Visibility Weston Parkway
adjacent to MetLife Anchored Office Park



NW CARY PARKWAY

AVIATION PARKWAY

EVANS ROAD

WESTON PARKWAY

INVESTMENT HIGHLIGHTS

ADDRESS

Lot 1 0 Weston Parkway
 Lot 2 2205 Evans Road
 Lot 3 0 Weston Parkway
 Lot 4 0 Evans Road
 Cary, NC 27518

PARCEL NUMBERS

Lot 1 0755760051
 Lot 2 0755752748
 Lot 3 0755751632
 Lot 4 0755764026

TOTAL ACRES

Lot 1 2.49 acres
 Lot 2 1.38 acres
 Lot 3 1.44 acres
 Lot 4 3.39 acres
 TOTAL 8.70 acres

COUNTY

Wake

MUNICIPALITY

Town of Cary

CURRENT ZONING

Weston PDD - Office and Institutional - Commercial Overlay District

SEWER & UTILITIES

Municipal water and sewer on site

PRICING

Call for Pricing

EXECUTIVE SUMMARY

WESTON COMMONS | THE INVESTMENT OPPORTUNITY

Foundry Commercial, a North Carolina broker, has been retained as the exclusive agent for the owner of Weston Commons (the "Property"), consisting of ±3.39 acres to the north and ±5.31 acres to the west providing a commercial/retail development opportunity located in north Cary at the high visibility Evans Road (18,000 VPD) and Weston Parkway (17,500 VPD) intersection. The site consists of rough-graded pads with in-place municipal water, sewer, and stormwater infrastructure. The immediate area has a strong residential presence, as well as a robust employer base supported by Lakeview and Centre Green business parks, home to MetLife, Biologics, Inc., PennyMac, and Intel Corporation. The immediate area surrounding the site significantly lacks established retail offerings despite the nearby demographics and residential density.

In-place zoning for the site can provide by-right development for a wide range of commercial uses including retail stores, restaurants, and offices for a diverse user base. The site is located within the Weston Major Planned Development District (PDD) and is zoned Office and Institutional (O&I) with a Commercial District Overlay (CDO). The CDO allows for a wide range of commercial uses which opens the site up to a diverse range of end users. Due to the high visibility location and heavily trafficked interchange, the Evans and Weston site provides for a unique retail/commercial development opportunity supported by over 3M SF of office space, but less than 40k SF of retail within a one-mile radius of the site.

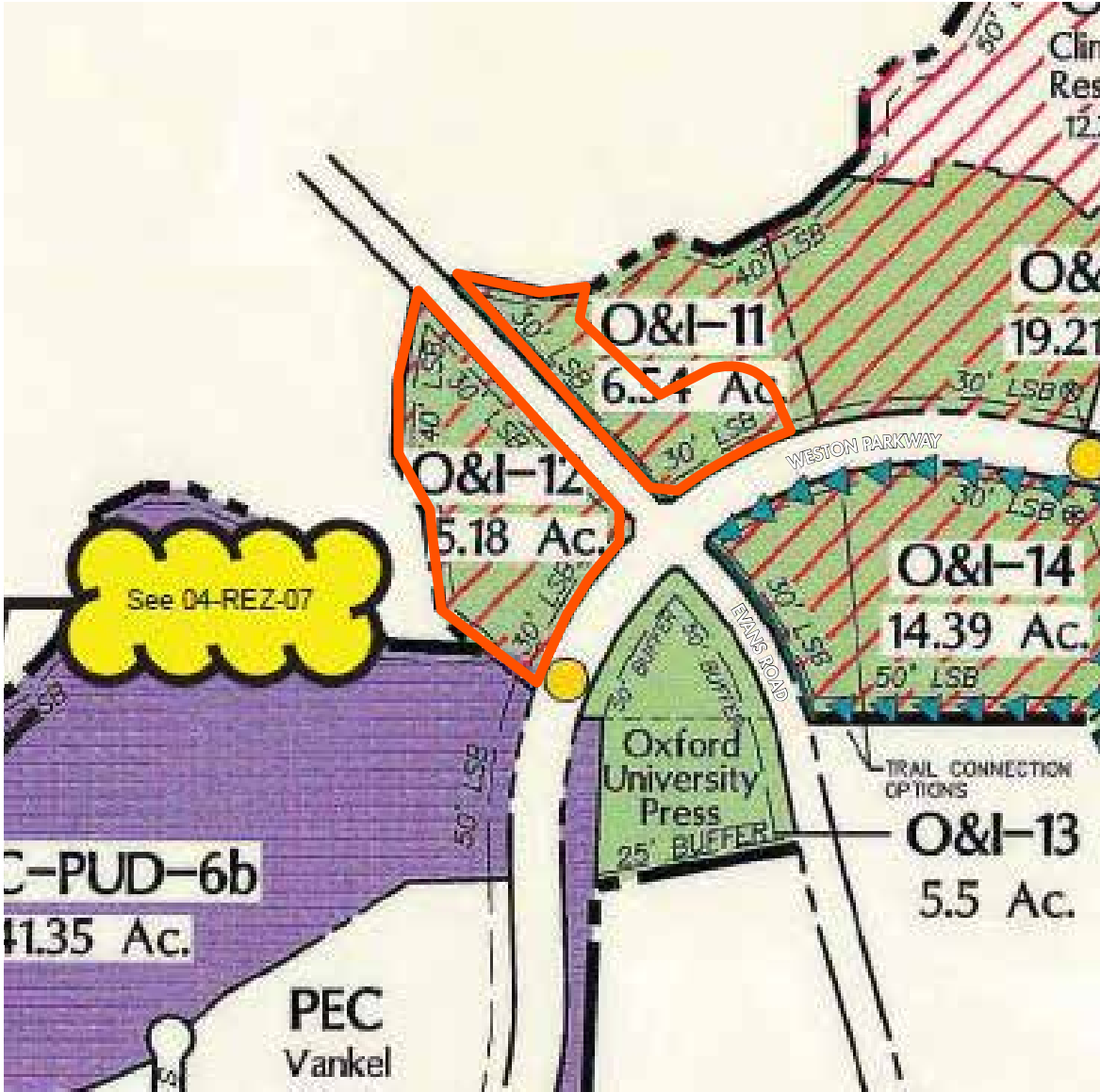
The site is located three minutes from Highway 54, five minutes from I-40, and 10 minutes from I-540. The immediate area is supported by Highwoods Properties Lakeview and Centre Green office parks home to high profile tenants such as MetLife, Biologics, Inc., and PennyMac. Additionally, Spark LS located 2 miles to the north of the site is under construction on 1.5M SF of world-class lab and biomanufacturing space, which will deliver Phase I in Q4 2023. The surrounding area is strongly supported by Research Triangle Park, consisting of over 7,000 acres and is home to hundreds of companies from science and technology to government and academic institutions and continues to be a leading employment provider for the Triangle Area.

INVESTMENT HIGHLIGHTS

- High visibility location with 18,000 VPD
- Robust demographics with average household income of \$143,000 within one-mile
- Rough-graded pads with in-place sewer, water, and stormwater infrastructure
- Commercial District Overlay provides for a wide range of development options
- Strong nearby residential and employer base



WESTON COMMONS | ZONING AND ALLOWED USES



Due to the in-place zoning the site can provide a diverse range of potential development options. The site is located within the Weston Major PDD and is zoned Office & Institutional (O&I) with a Commercial District Overlay (CDO). The CDO allows for a broader type of uses such as restaurants, retail stores, offices, etc. With an ideal location and in-place zoning, the site allows for diversity in development options. The wide range of permitted uses within the CDO allow for a rare and unique opportunity to capitalize on an immediate commercial/retail void in a high-growth area.

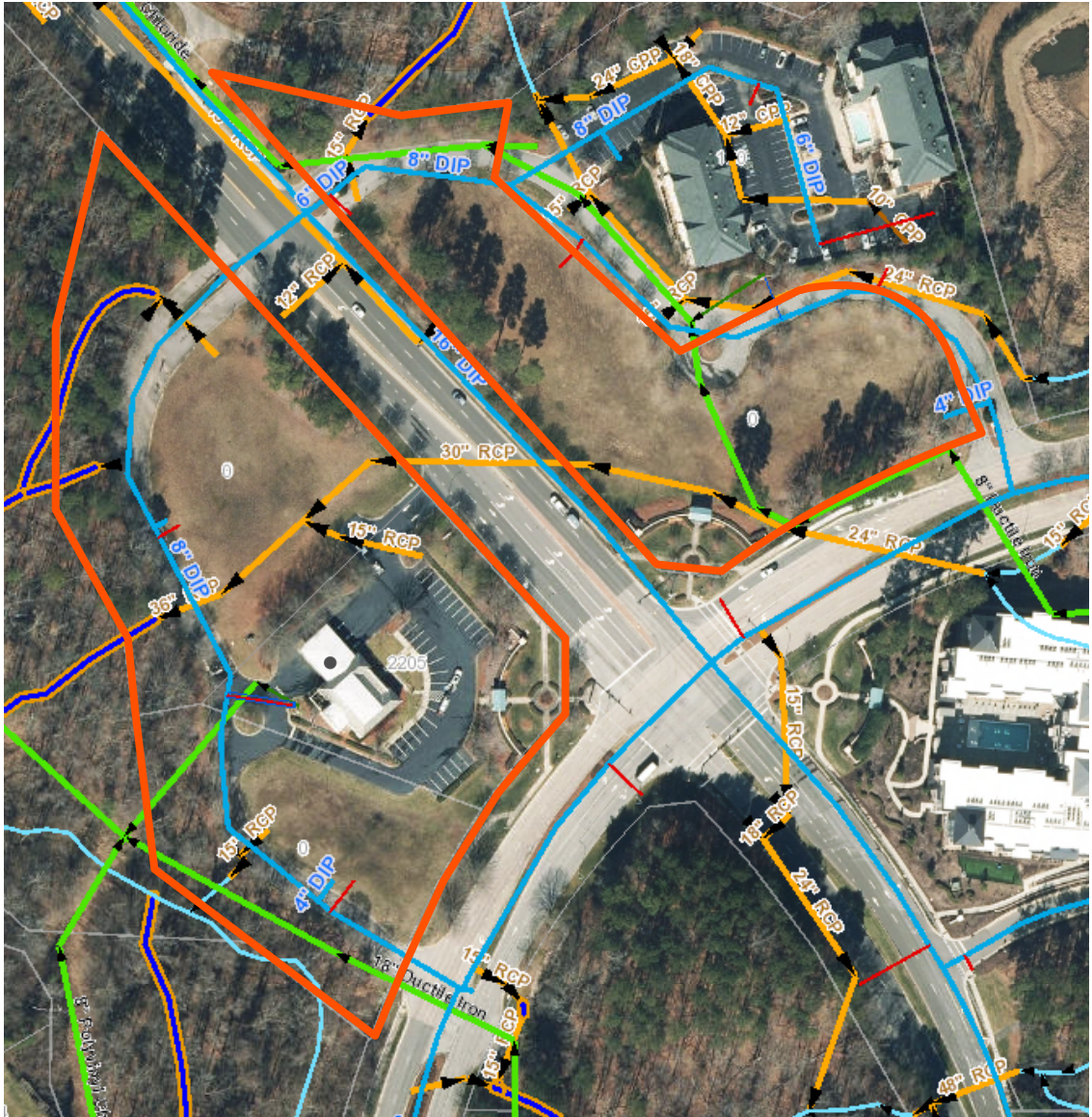
COMMERCIAL OVERLAY PERMITTED USES (O&I-PUD) – SELECT USES

- Retail stores
- Convenience stores
- Personal service establishments
- Hotels and motels
- Clinics
- Restaurants
- Offices
- Animal hospitals*
- Clubs and lodges

* No single retail tenant to exceed 30,000 square feet

[CLICK FOR FULL LIST OF ALLOWED USES](#)

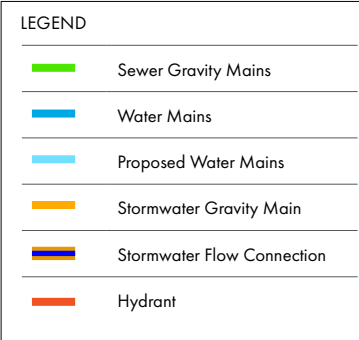
WESTON COMMONS | IN-PLACE INFRASTRUCTURE



The Evans & Weston site provides sufficient acreage that is graded with in-place private roadways along with municipal water and sewer access. In its current state, the site provides for speed to development with limited grading work to be completed and immediate connections to municipal water and sewer services. Additionally, the on-site private roadways allow for flexibility in development and can be redesigned as needed.

HIGHLIGHTS

- In-place municipal water, sewer, and stormwater infrastructure
- Rough graded pads



SOURCE: Town of Cary

WESTON COMMONS | FORMER BANK BRANCH

BUILDING DESCRIPTION

The parcel (Lot #2) located at 2205 Evans Road currently consists of a vacant 3,254 SF former bank branch. The existing structure can be for lease or is open for a redevelopment opportunity.



BUILDING HIGHLIGHTS

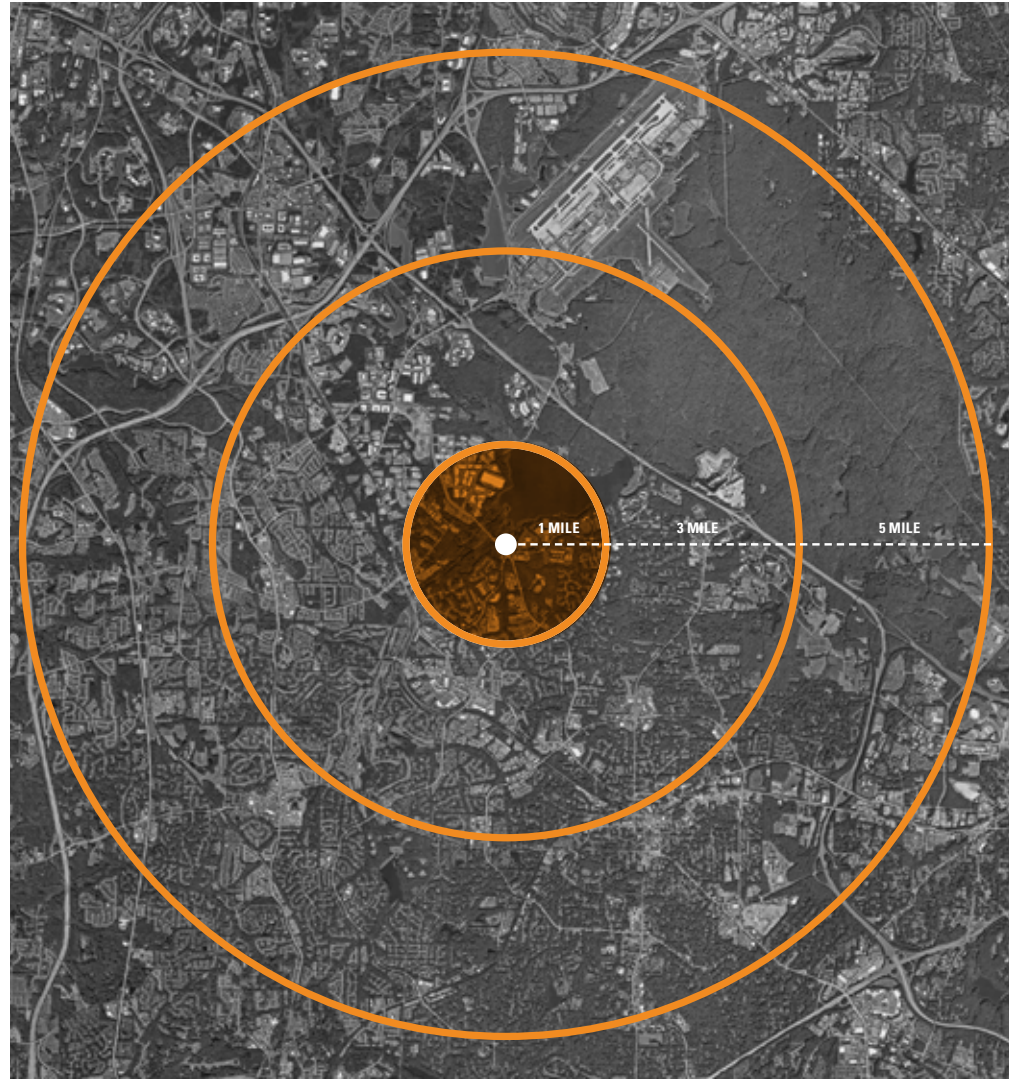
- Access to both Evans Drive and Weston Parkway at signalized intersection
- Excellent visibility
- Drive-thru with four lanes
- Abundant onsite parking



WESTON COMMONS | NEARBY EMPLOYMENT



WESTON COMMONS | DEMOGRAPHICS



DEMOGRAPHICS

1 MILE RADIUS

	5,304 ESTIMATED POPULATION 2023
	34.8 MEDIAN AGE
	\$374,706 MEDIAN HOME VALUE 2023
	5,491 TOTAL EMPLOYEES
	\$108,998 MEDIAN HOUSEHOLD INCOME

3 MILE RADIUS

	62,971 ESTIMATED POPULATION 2023
	35.2 MEDIAN AGE
	\$441,417 MEDIAN HOME VALUE 2023
	39,607 TOTAL EMPLOYEES
	\$120,798 MEDIAN HOUSEHOLD INCOME

5 MILE RADIUS

	165,291 ESTIMATED POPULATION 2023
	36.2 MEDIAN AGE
	\$419,867 MEDIAN HOME VALUE 2023

	89,471 TOTAL EMPLOYEES
	\$118,900 MEDIAN HOUSEHOLD INCOME

AREA AMENITIES



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