

4232-4308

SHEARON HARRIS RD

NEW HILL, NORTH CAROLINA

CONFIDENTIAL OFFERING MEMORANDUM

RESEARCH TRIANGLE PARK
22 MILES | 25 MINS

RETREAT AT FRIENDSHIP
455 FUTURE SF/TH UNITS

JORDAN POINTE
440 SF HOMES

BELTERRA
149 SF HOMES

GRACEWOOD
445 FUTURE SF HOMES

DOWNTOWN RALEIGH
24 MILES | 29 MINS

33,500 VPD

CBRE



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SHEARON HARRIS RD

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EXECUTIVE SUMMARY

CBRE is pleased to present an industrial development opportunity alongside the newly developed life science corridor of US-1. The offering includes an assemblage of four parcels totaling ±190 acres. The property is currently zoned Residential-30 (R-30) (Wake County ETJ). Future land use calls for Industrial Employment (Town of Apex ETJ). The property would need to be annexed into Town of Apex to access municipal water and sewer. The Town recommends rezoning the site to Light Industrial (LI) or Tech/Flex (TF). Preliminary site plans show nine flex/industrial buildings totaling 998,300 SF.

Surrounded by an abundance of industrial and residential developments, Shearon Harris Road is located on the Wake side of the Chatham/Wake County border between Triangle Innovation Point, home to Vinfast's \$4B vehicle manufacturing plant, and Friendship Innovation Park, home to Amgen's \$550M biologics manufacturing facility. Adjacent to the site is a 444-unit single-family development called Gracewood slated for completion in late 2026, as well as five other residential communities under construction within a mile of the property. Employees can quickly access the interstate highway for an easy 20-minute drive to RDU International Airport or Research Triangle Park.

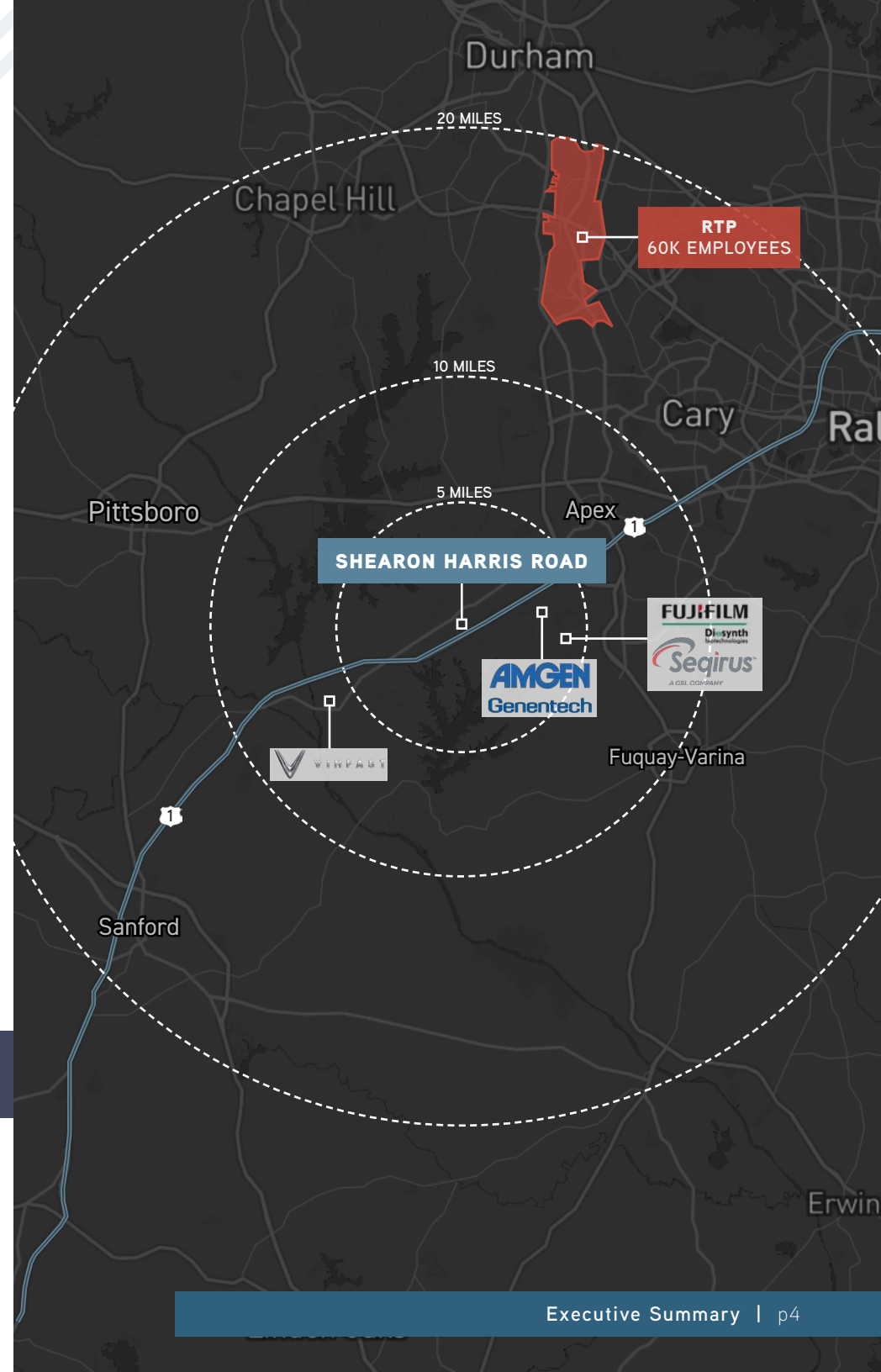
CALL FOR PRICING

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PROPERTY DESCRIPTION

CURRENT ZONING:

RESIDENTIAL-30 (WAKE COUNTY ETJ)

Accommodates low density residential development, as either single-family detached or attached dwellings on separate lots

SUGGESTED REZONING:

LIGHT INDUSTRIAL OR TECH/FLEX (TOWN OF APEX ETJ)

Both districts allow for light industrial and manufacturing uses. For more information, [click here](#)

FUTURE LAND USE:

INDUSTRIAL EMPLOYMENT (TOWN OF APEX ETJ)

Intended to delineate land that allows for industrial uses such as light manufacturing, tech-flex, warehousing and processing facilities (allowable zoning districts: CB, LI, TF, PUD, MEC). For more information, [click here](#)

UTILITIES

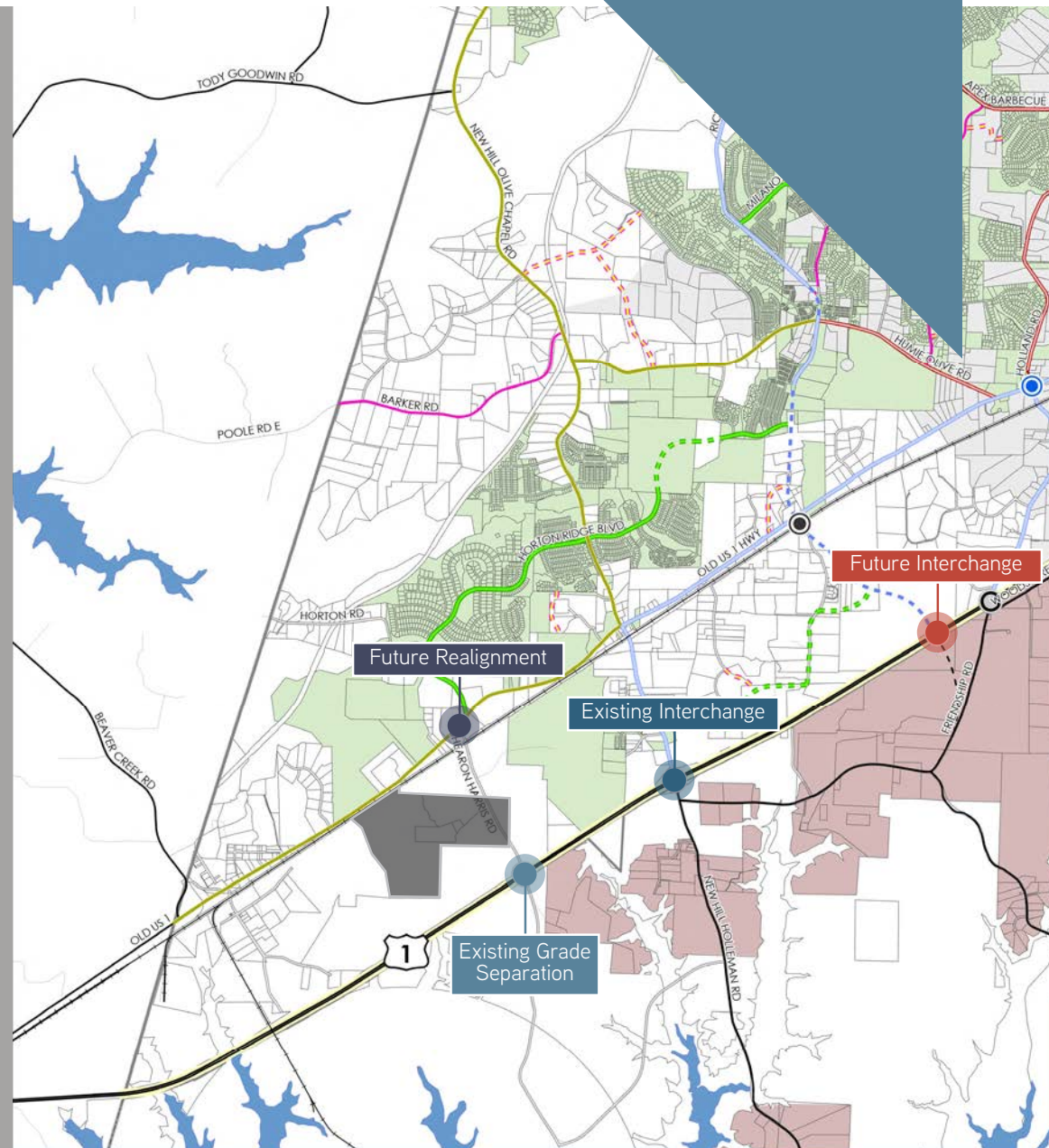
Town of Apex water and sewer would need to be extended from the Gracewood subdivision north of the property or from the Jordan Pointe subdivision east and north of the property

TRANSPORTATION IMPROVEMENTS

Advance Apex's 2045 plan shows a future interchange at U.S. 1/ Friendship Road as part of its long-term transportation plans. For more information, [click here](#)

DUE DILIGENCE FILES

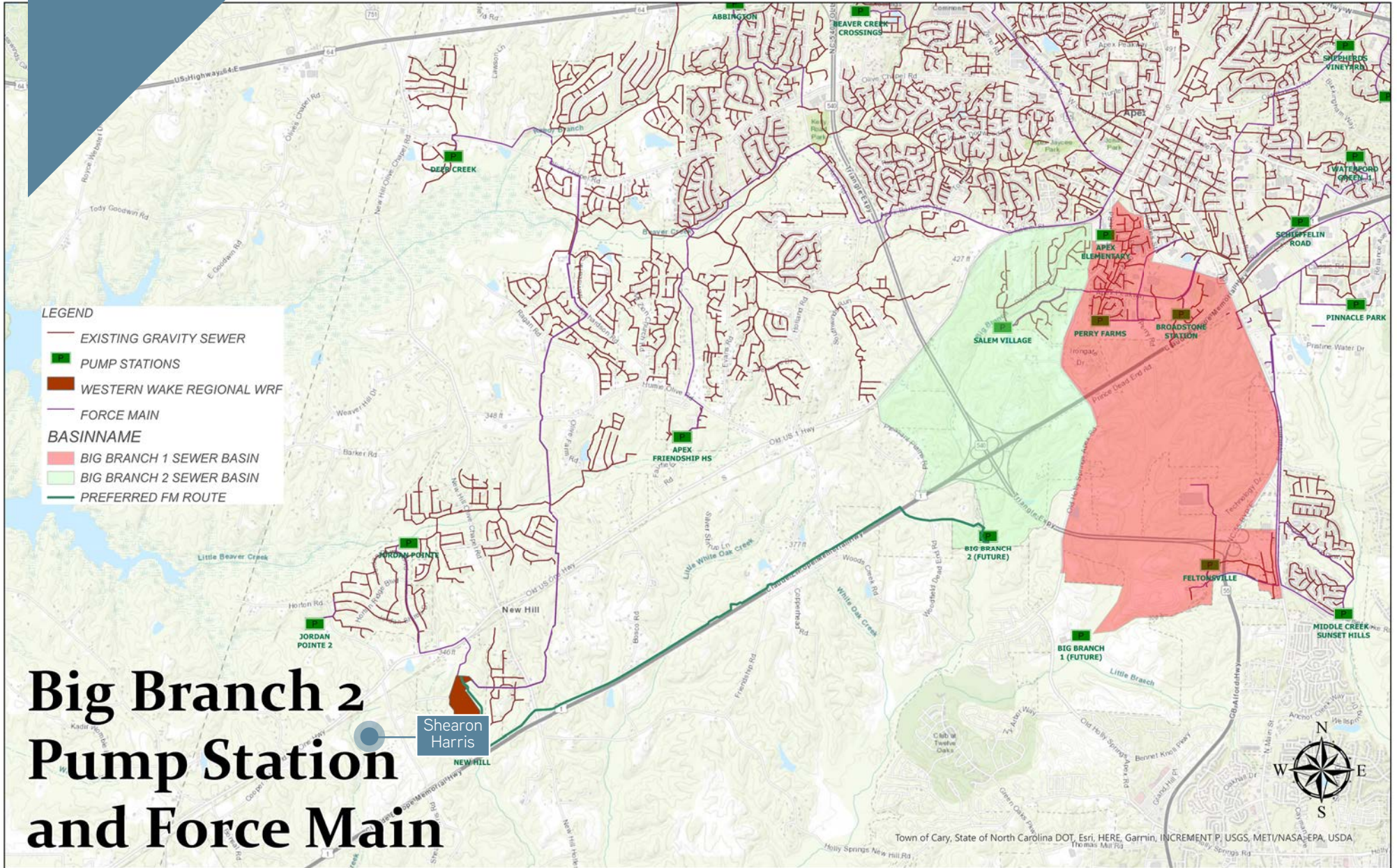
To access due diligence files available for the property, [click here](#)



SITE ACCESS



\$40M 30" SEWER FORCE MAIN UNDER DEVELOPMENT ALONG US HWY. 1 TO SERVE VERIDEA



Big Branch 2 Pump Station and Force Main

PROPERTY DESCRIPTION

OVERVIEW OF ENTITLEMENTS BY THE TOWN OF APEX

ZONING

- › Rezoning is required for industrial uses.
- › Town would like to see industrial/business services, so residential rezoning may be difficult to obtain.
- › Estimated timeframe for rezoning is 4-5 months (assuming no PUD is required).

DEVELOPMENT PLAN/SITE PLAN

- › On-site conservation easement would count towards open space requirements.
- › The Town doesn't show any greenway trails required on the property, but they will require some bicycle lanes installed on Old U.S. 1 Hwy. by the buyer.
- › Estimated timeframe for site plan is 4-6 months with an additional 5-6 months for construction drawings/building permits.

RECOMMENDED CONTACTS

- › Dianne Khin, Planning Director
 - › dianne.khin@apexnc.org
 - › 919-249-3332
- › Amanda Bunce, Current Planning Manager
 - › amanda.bunce@apexnc.com
 - › 919-249-2529
- › Joanna Helms, Director, Economic Development
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 - › 919-372-7461
- › Tucker McKenzie, Practice Area Lead - Site Civil, WithersRavenel
 - › tmckenzie@withersravenel.com
 - › 919-469-3340





**GRACEWOOD
UNDER CONSTRUCTION**

**JORDAN POINTE
COMPLETED**

OLD US 1 HWY

0

4308

4232

4300

SHEARON HARRIS RD

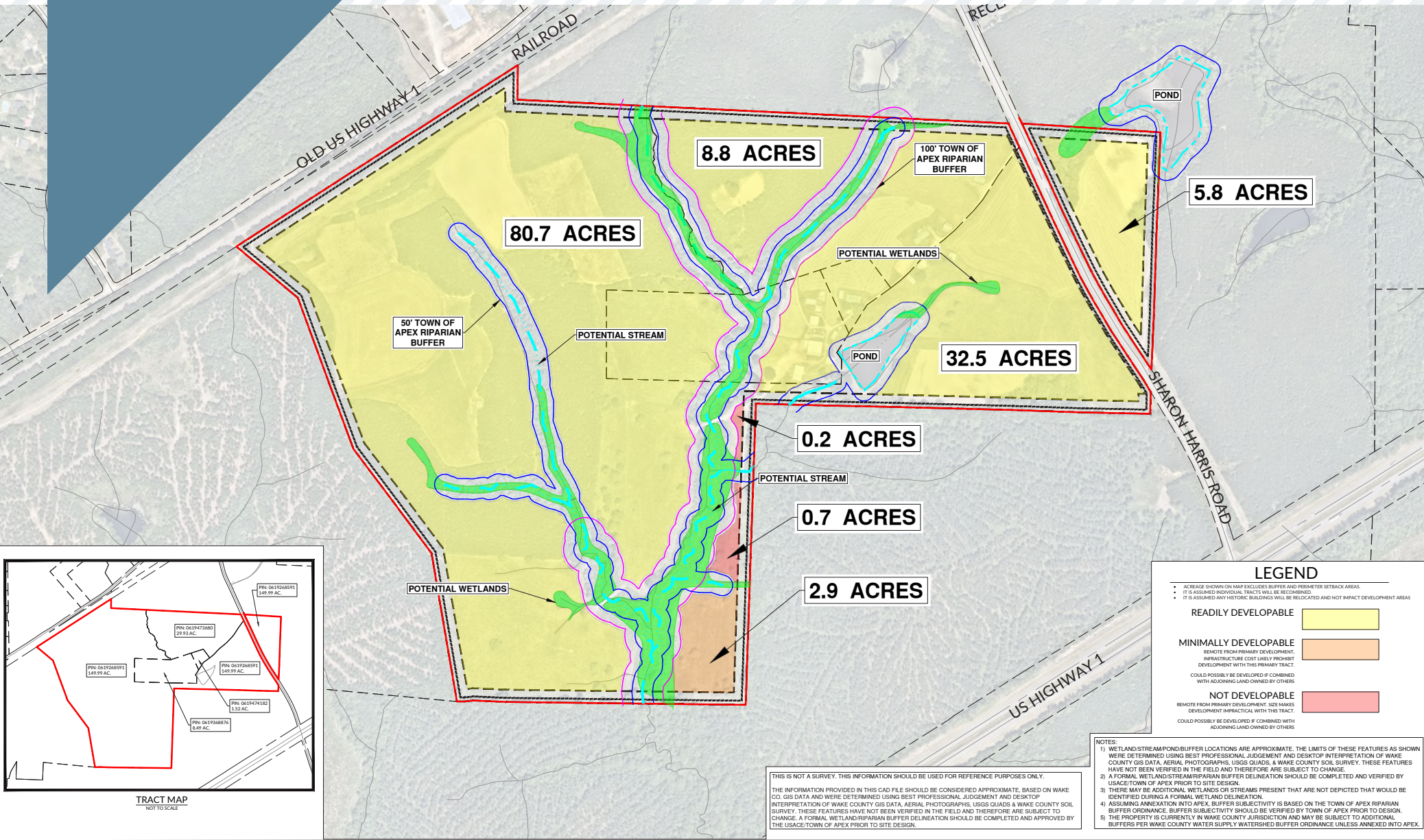


PROPERTY DETAILS

Property Address	PIN#	Acreege	Zoning
0 Shearon Harris Rd.	0619268591	149.99	R-30
4232 Shearon Harris Rd.	0619473680	29.93	R-30
4300 Shearon Harris Rd.*	0619474182	1.52	R-30
4308 Shearon Harris Rd.	0619368876	8.48	R-30

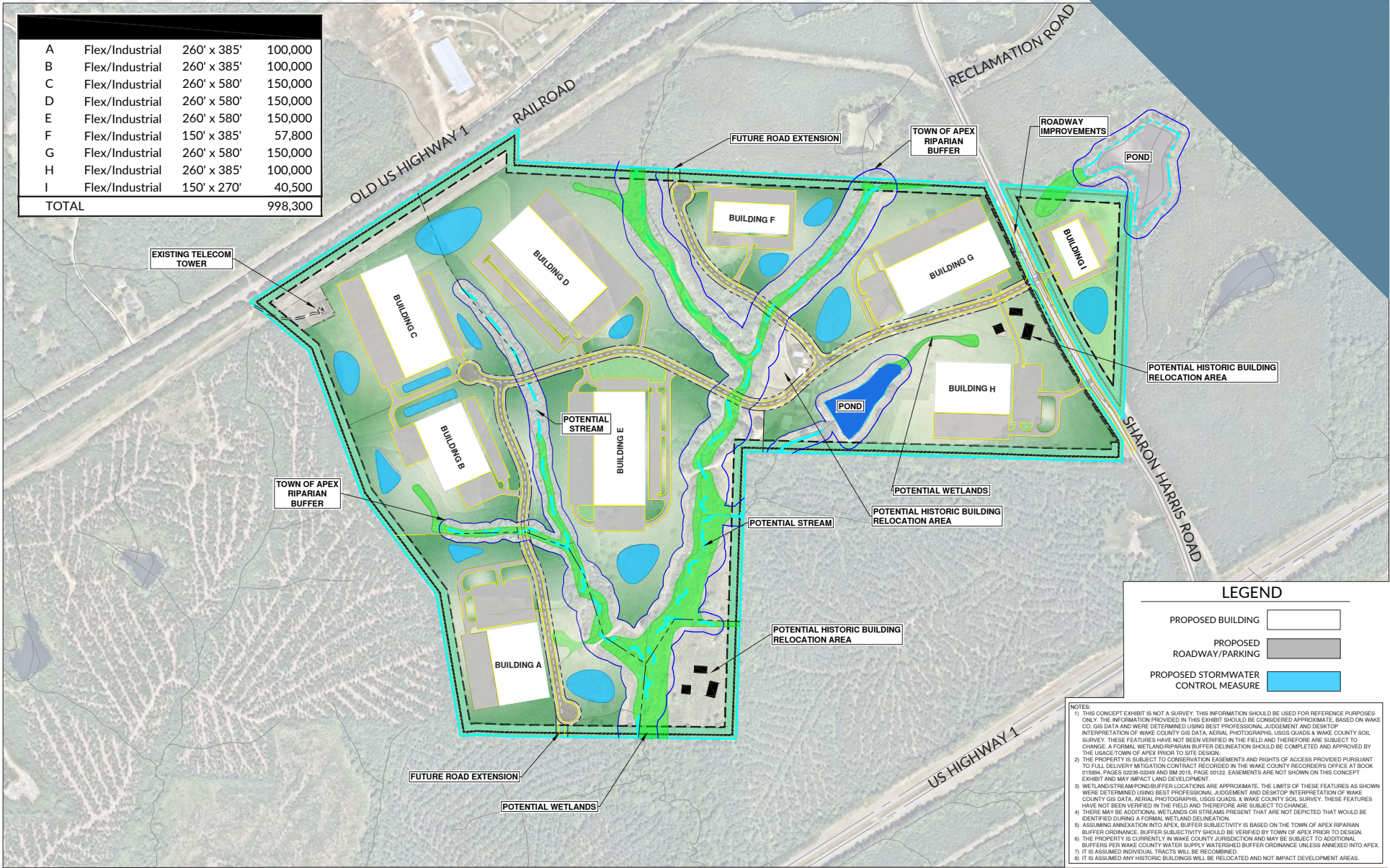
**Parcel is subject to a life estate.*

DEVELOPABLE AREA



SITE PLAN

A	Flex/Industrial	260' x 385'	100,000
B	Flex/Industrial	260' x 385'	100,000
C	Flex/Industrial	260' x 580'	150,000
D	Flex/Industrial	260' x 580'	150,000
E	Flex/Industrial	260' x 580'	150,000
F	Flex/Industrial	150' x 385'	57,800
G	Flex/Industrial	260' x 580'	150,000
H	Flex/Industrial	260' x 385'	100,000
I	Flex/Industrial	150' x 270'	40,500
TOTAL			998,300



NOTES:

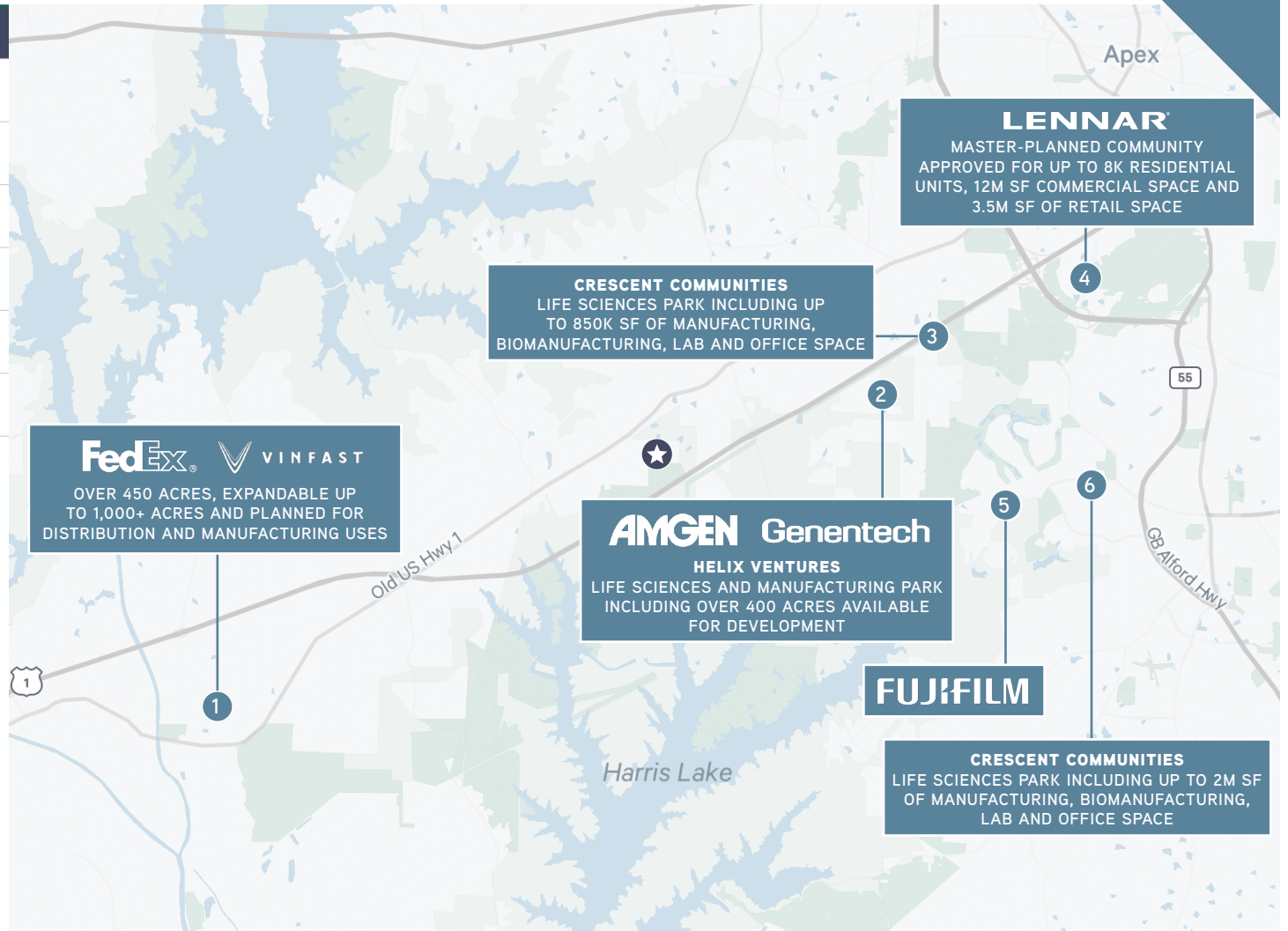
1. THIS CONCEPT EXHIBIT IS NOT A SURVEY. THIS INFORMATION SHOULD BE USED FOR REFERENCE PURPOSES ONLY. THE INFORMATION PROVIDED IN THIS EXHIBIT SHOULD BE CONSIDERED APPROXIMATE, BASED ON WAKE COUNTY GIS DATA AND WERE DETERMINED USING BEST PROFESSIONAL JUDGEMENT AND DESKTOP INTERPRETATION OF WAKE COUNTY GIS DATA, AERIAL PHOTOGRAPHS, USGS QUADS & WAKE COUNTY SOIL SURVEY. THESE FEATURES HAVE NOT BEEN VERIFIED IN THE FIELD AND THEREFORE ARE SUBJECT TO CHANGE. A FORMAL WETLAND/RIPARIAN BUFFER DELINEATION SHOULD BE COMPLETED AND APPROVED BY THE USACE/TOWN OF APEX PRIOR TO SITE DESIGN.
2. THE PROPERTY IS SUBJECT TO CONSERVATION EASEMENTS AND RIGHTS OF ACCESS PROVIDED PURSUANT TO FULL DELIVERY MITIGATION CONTRACT RECORDED IN THE WAKE COUNTY RECORDERS OFFICE AT BOOK 01094, PAGES 0226-0249 AND 01015, PAGE 0032. EASEMENTS ARE NOT SHOWN ON THIS CONCEPT EXHIBIT AND MAY IMPACT LAND DEVELOPMENT.
3. WETLAND/STREAM/RIPARIAN BUFFER LOCATIONS ARE APPROXIMATE. THE LIMITS OF THESE FEATURES AS SHOWN WERE DETERMINED USING BEST PROFESSIONAL JUDGEMENT AND DESKTOP INTERPRETATION OF WAKE COUNTY GIS DATA, AERIAL PHOTOGRAPHS, USGS QUADS, & WAKE COUNTY SOIL SURVEY. THESE FEATURES HAVE NOT BEEN VERIFIED IN THE FIELD AND THEREFORE ARE SUBJECT TO CHANGE.
4. THERE MAY BE ADDITIONAL WETLANDS OR STREAMS PRESENT THAT ARE NOT DEPICTED THAT WOULD BE IDENTIFIED DURING A FORMAL WETLAND DELINEATION.
5. ASSUMING ANNEXATION INTO APEX, BUFFER SUBJECTIVITY IS BASED ON THE TOWN OF APEX RIPARIAN BUFFER ORDINANCE. BUFFER SUBJECTIVITY SHOULD BE VERIFIED BY TOWN OF APEX PRIOR TO DESIGN.
6. THE PROPERTY IS CURRENTLY IN WAKE COUNTY JURISDICTION AND MAY BE SUBJECT TO ADDITIONAL BUFFERS PER WAKE COUNTY WATER SUPPLY WATERSHED BUFFER ORDINANCE UNLESS ANNEXED INTO APEX.
7. IT IS ASSUMED INDIVIDUAL TRACTS WILL BE RECOMBINED.
8. IT IS ASSUMED ANY HISTORIC BUILDINGS WILL BE RELOCATED AND NOT IMPACT DEVELOPMENT AREAS.

THE 'SUPERSTAR REGION'

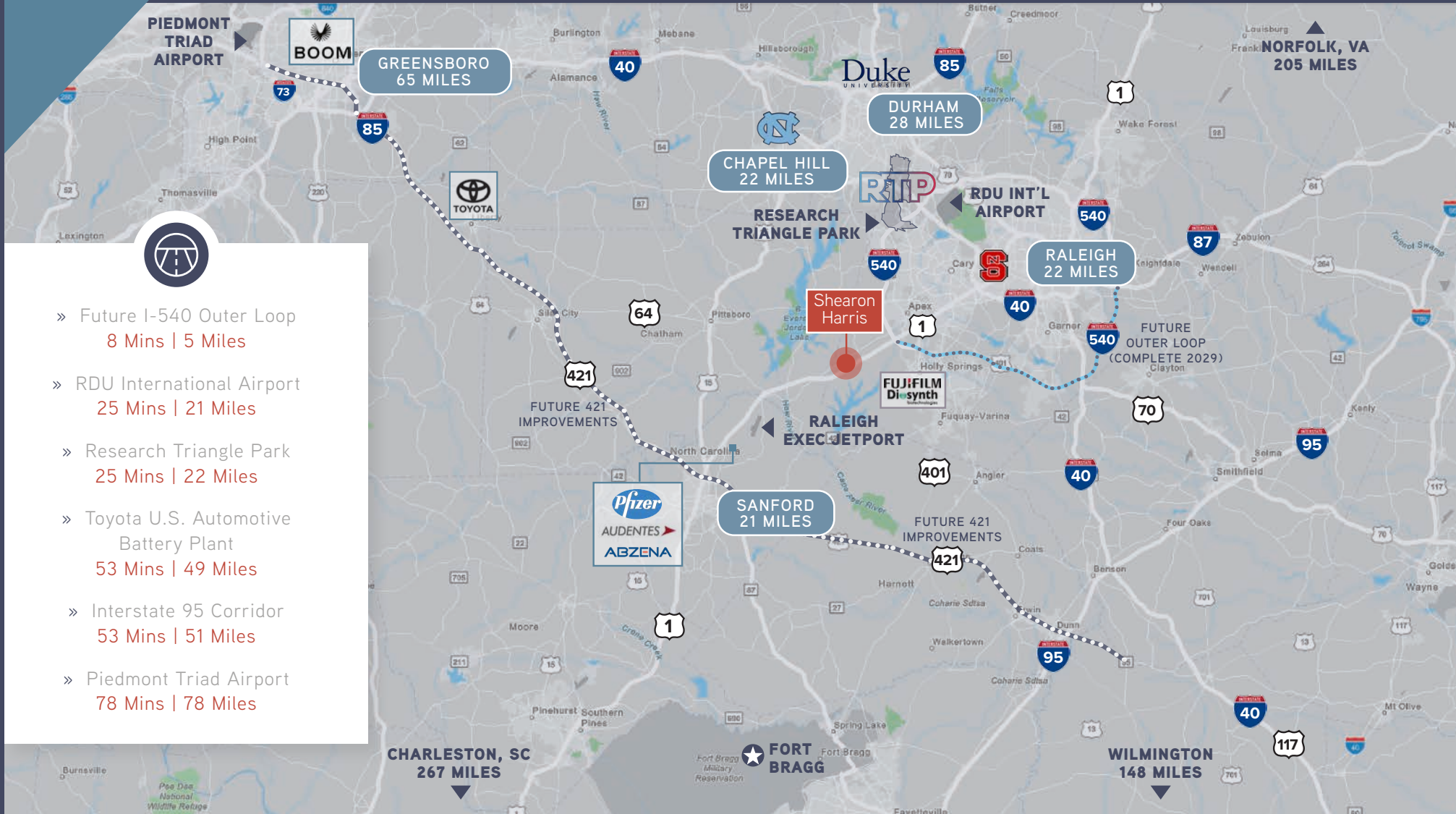
A LOOK AT MAJOR DEVELOPMENTS ALREADY UNDERWAY IN APEX AND HOLLY SPRINGS

LEGEND

- 1 TRIANGLE INNOVATION POINT
- 2 CAMP HELIX INNOVATION PARK
- 3 THE YIELD NORTH
- 4 VERIDEA
- 5 OAKVIEW INNOVATION PARK
- 6 THE YIELD HOLLY SPRINGS



STRATEGICALLY LOCATED WITH STRONG CONNECTIVITY TO MAJOR TRIANGLE & TRIAD POINTS OF INTEREST



- » Future I-540 Outer Loop
8 Mins | 5 Miles
- » RDU International Airport
25 Mins | 21 Miles
- » Research Triangle Park
25 Mins | 22 Miles
- » Toyota U.S. Automotive
Battery Plant
53 Mins | 49 Miles
- » Interstate 95 Corridor
53 Mins | 51 Miles
- » Piedmont Triad Airport
78 Mins | 78 Miles

UNRIVALED EAST COAST ACCESSIBILITY

TOTAL POPULATION OF 6.525 MILLION
WITHIN A 100-MILE RADIUS

SEAPORTS

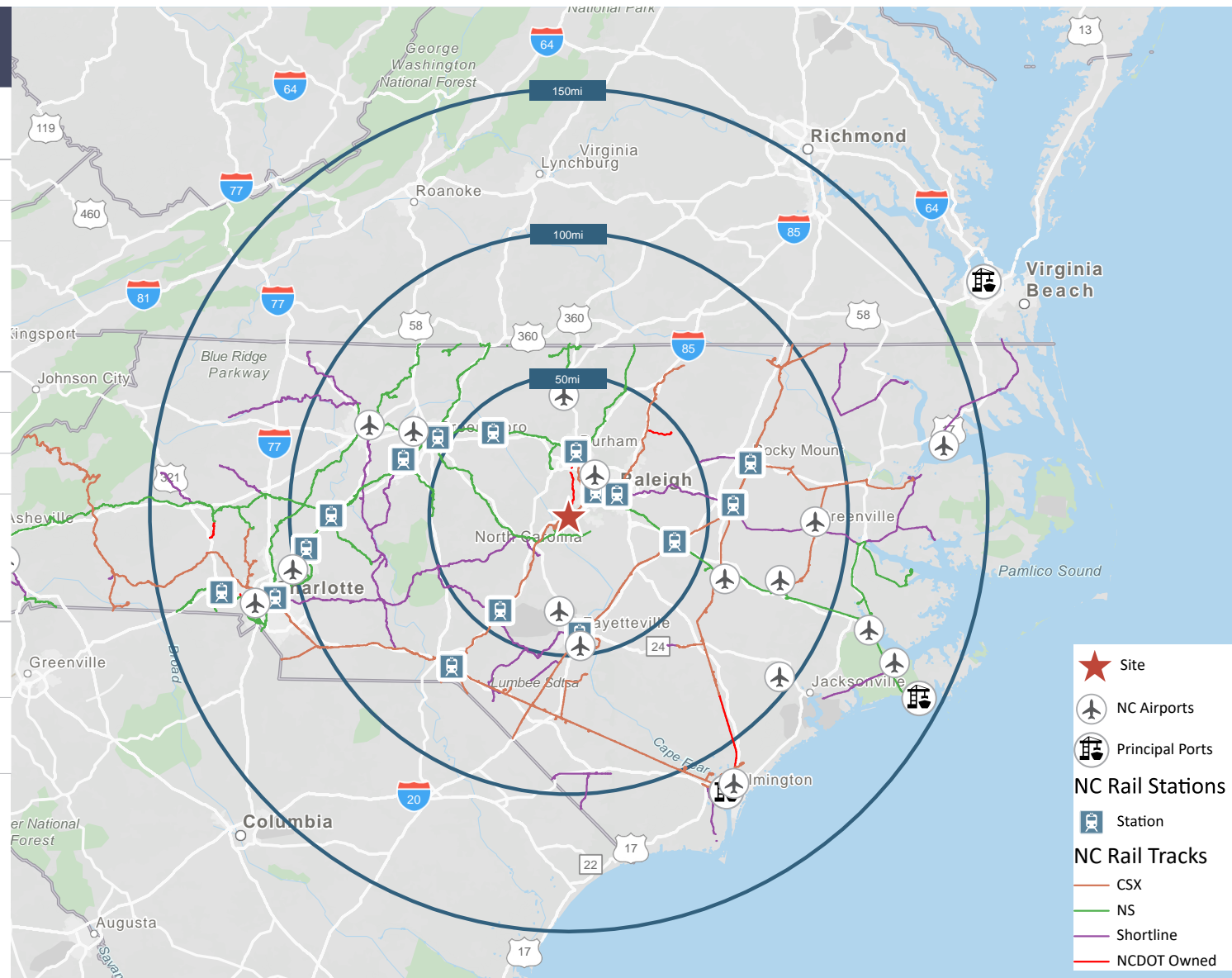
Wilmington, NC	154 miles
Morehead City, NC	170 miles
Norfolk, VA	209 miles

INTERNATIONAL AIRPORTS

Raleigh-Durham	21 miles
Piedmont Triad	78 miles
Wilmington	147 miles
Charlotte Douglas	154 miles

RAILLINES

CSX Raleigh Yard Raleigh, NC	24 miles
Norfolk Southern Intermodal Greensboro, NC	70 miles



COMMITMENT TO EDUCATION

HIGHER EDUCATION

- › 3 tier-1 research universities
- › 7 additional four-year colleges and universities
- › 4 community college systems

NORTH CAROLINA

- › #1 Largest Manufacturing Workforce in the Southeast
- › 29,000 STEM Degrees Conferred Annually

STUDENTS

- › More than 110,000 students are enrolled annually in the region's 10 four-year colleges and universities.
- › Raleigh-Durham's extensive community college system serves more than 100,000 students each year.

TOP 5 METROS FOR COLLEGE GRADUATES

Source: ADP Research

#2

**MILWAUKEE
WISCONSIN**

#3

**BALTIMORE,
MARYLAND**

#1

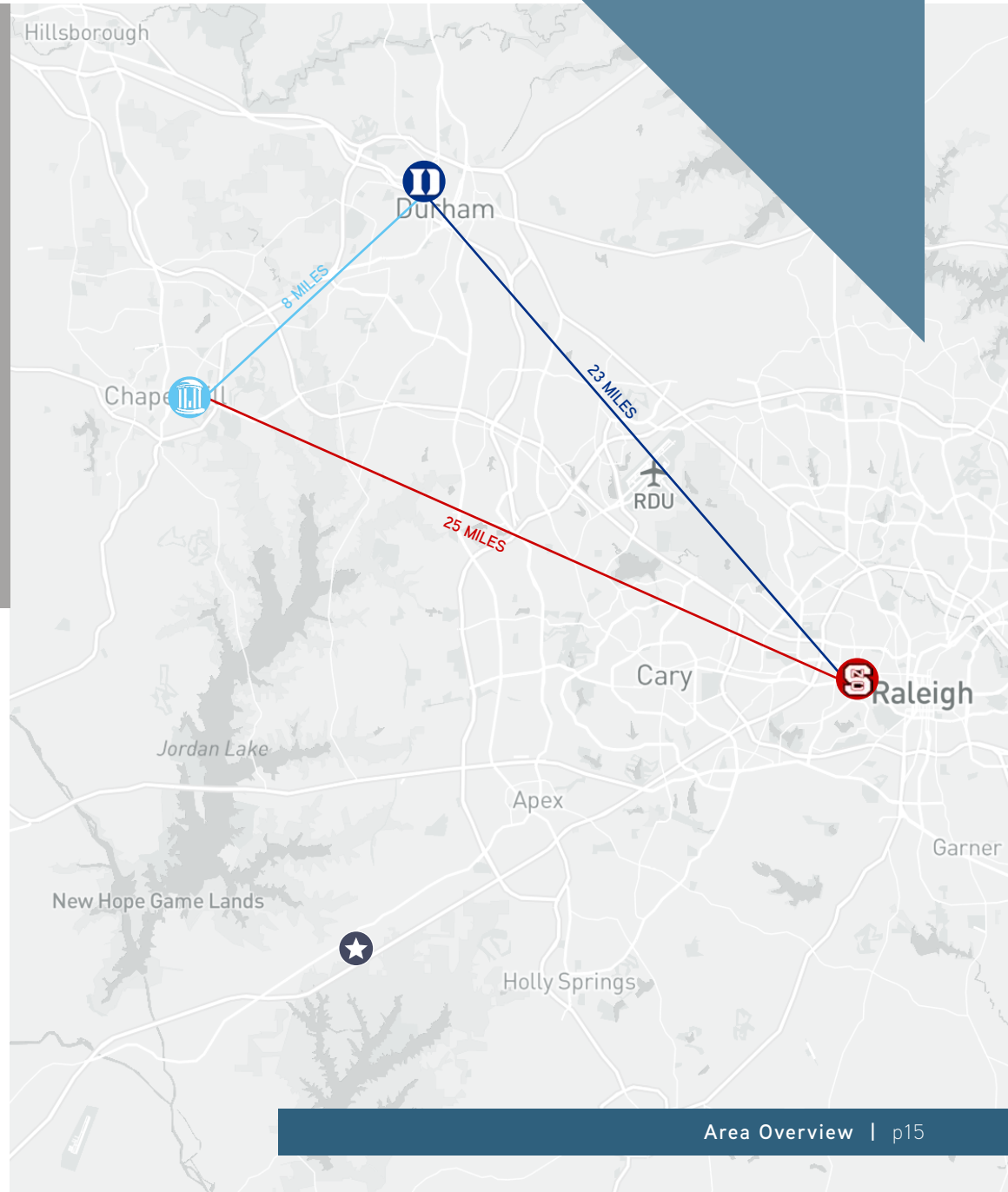
**RALEIGH,
NORTH CAROLINA**

#4

**AUSTIN,
NORTH CAROLINA**

#5

**BIRMINGHAM,
ALABAMA**



BETTER FOR BUSINESS BY DESIGN

The Raleigh-Durham market is a stable place to do business, with low costs, a low-tax structure and pro-business regulatory environment. North Carolina's flat corporate tax rate is the lowest among the 44 U.S. states that levy the tax. With a legislated phase-out underway, the rate is set to fall again in the coming years. Construction costs, electric rates, overall taxes and our cost of living are all below the national average. Additionally, the state of North Carolina, along with Wake County and the city of Raleigh, have each secured a AAA bond rating for the last 50 years, making North Carolina one of only 10 states to earn this rating. Raleigh-Durham's competitive business climate has attracted employers looking to relocate their operations away from rising rent in other major metros and has helped existing companies grow and thrive. While rents are ever-rising in tech hotspots like Silicon Valley, talent continues to move to new growth markets like the Raleigh metro, which can support lifestyles equally as well for a much lower cost.

#1

BEST STATE FOR BUSINESS
NORTH CAROLINA
CNBC | JULY 2025

#3

BEST CORPORATE TAX RANK
NORTH CAROLINA
TAX FOUNDATION | JANUARY 2026

#13

BEST TAX SYSTEM
NORTH CAROLINA
TAX FOUNDATION | JANUARY 2026

	RALEIGH MSA	NORTH CAROLINA	USA
POPULATION			
2025	1,570,690	10,995,758	339,887,819
2030 - Projection	1,708,873	11,445,142	347,149,422
2020-2025 Annual Growth Rate	2.02%	0.99%	0.48%
2025-2030 Annual Growth Rate	1.70%	0.80%	0.42%
HOUSEHOLDS			
2025	617,349	4,489,106	132,422,916
2030 - Projection	680,465	4,740,760	136,716,884
2020-2025 Annual Growth Rate	2.50%	1.46%	0.83%
2025-2030 Annual Growth Rate	1.97%	1.10%	0.64%
HOUSEHOLD INCOME			
Average Household Income	\$137,543	\$105,288	\$116,179
Median Household Income	\$104,814	\$74,690	\$81,624
HOUSING VALUE			
Median Home Price	\$465,122	\$334,561	\$370,578
Average Home Price	\$528,023	\$398,358	\$476,461

Q4 2025 RALEIGH-DURHAM INDUSTRIAL MARKET

▲
8.3%
Warehouse Vacancy

▲
\$10.32
Warehouse Asking Rate NNN

▼
9.0%
Flex Vacancy

▼
\$17.72
Flex Asking Rate NNN

Market Fundamentals

Overall warehouse vacancy is 8.3%, an increase of 81 basis points from the previous quarter and a 3.0% increase year-over-year. Net absorption for warehouse totaled 530,219 sq. ft., with Class A space accounting for 86% of net absorption.

Class A warehouses had 795,529 sq. ft. of positive absorption during 2025, while Class B and C combined had 559,963 sq. ft. of negative absorption, showing sustained favoritism toward new, modern space and reduced tenant pricing sensitivity as rental rates continue to push higher. Increases in average warehouse asking rates are being driven by new Class A construction.

Flex vacancy increased nominally in Q4 but lowered overall in 2025, indicating improved stability for the property subtype. Flex asking rates softened year-to-date, a reflection of the 7% decrease to direct available Class A space due to successful lease-up.

Economic Outlook

The national economic environment projects U.S. GDP growth at 1.4% for 2026, with unemployment expected to rise to 4.5% and inflation peaking near 3.3% mid-year. The latest Bureau of Labor Statistics data (September 2025) shows that local Raleigh-Durham labor conditions remain stronger than the national average, with unemployment at 3.2% in Raleigh and 3.4% in Durham, compared to 4.4% nationally.

Among active tenants in the market, larger footprint needs are dominating demand. Retailers and 3PLs are consolidating networks and shifting space. Tenants currently favor high-clear facilities near major corridors, while older assets may face challenges without landlord upgrades. Rental growth is likely to moderate with increased inventory, but investor and landlord confidence remains strong. Well-located assets leased to credit tenants remain attractive to buyers, and Sun Belt growth markets continue to draw global investors.

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NEW HILL, NORTH CAROLINA



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