

# Investment Opportunity

SINGLE-STORY OFFICE PARK  
ALONG PREMIER  
RALEIGH CORRIDOR



**Midtown North**

5910-6040 SIX FORKS ROAD, RALEIGH, NC

**Midtown North Website**

**AVISON  
YOUNG**



If you would like  
more information  
please get in touch.

#### SALE CONTACTS

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## PROPERTY WEBSITE

Click the link below to access the property website and confidential document portal.

**Midtown North Website**



# Offering overview

*81,901-sf office park with compelling mark-to-market opportunity minutes from Raleigh's North Hills entertainment district.*

On behalf of ownership, Avison Young is pleased to exclusively present the opportunity to acquire Midtown North (the "Property"), located at 5910, 5950, 5970, 6010, & 6040 Six Forks Road, Raleigh, NC 27609. Ideally positioned in one of the most coveted real estate markets in the country, and just 1.7 miles north of the vibrant North Hills mixed-use district. The Property produces stable, positive cash flow with strong near-term rent upside and, based on the City of Raleigh Comprehensive Plan recommendations, an excellent covered land play.

Situated on 8.84 acres, the Property consists of five single-story office buildings totaling ±81,901 rentable square feet. The Property is currently 79% leased to an attractive mix of tenants with a weighted average lease term of 3+ years, and with rents 9% below market, this provides an upcoming mark-to-market opportunity. Long considered one of Raleigh's premier business corridors, rents in the Six Forks sub market are among the highest across the market and have been growing at an annualized rate of 5.7% over the last five years. Moreover, numerous single-story office properties have been taken out of the office inventory in recent years, due to the demand for lab and life science conversions, putting additional pressure on vacancy and rental rates favoring Landlords as Tenants seek suitable replacement space.

Easily accessed via two signalized intersections on Six Forks including three entrances to include Sandy Forks Road and Lynn Road. Midtown North offers unmatched visibility, private storefront entrances, signage opportunities and an above-market parking ratio. The Property's prime location in the heart of North Raleigh offers exceptional connectivity across the entire Triangle region with convenient access to a myriad of nearby amenities. Additionally, the Property benefits from its proximity to some of the region's most coveted demographics with a vast array of executive decision makers and rich talent pool.

With limited opportunities to acquire high-quality, single-story office product, Midtown North provides an exceptional opportunity for investors to gain a foothold in the most sought after submarket in the region at an attractive basis that is well below replacement cost.



# Investment Highlights



## Investment opportunity with upside potential

Midtown North produces stable, positive cash flow with strong near-term rent upside and, based on the City of Raleigh Comprehensive Plan recommendations, an excellent covered land play. Market rents have grown in the Six Forks submarket at an annualized rate of 5.7% per year over the last five years, and in-place rents are  $\pm 9\%$  below market.



## Priced below replacement cost

Amid rising land and construction costs, this offering gives investors the opportunity to acquire five high-quality, cash-flowing buildings in a sought after, low-FAR corridor with high barriers to entry, at a compelling basis well below the estimated \$350 psf replacement cost.



## Located along Raleigh's premier business corridor

Midtown North sits in the heart of Raleigh and is surrounded by a high concentration of established businesses and residential communities, home to executives, business owners, and a highly educated workforce, with 60% of nearby residents holding a bachelor's degree or higher.



## High-quality space with efficient floor plates

Midtown North offers professional and modern yet affordable space that is flexible, catering to a diverse marketplace, and highly efficient floor plates with a low core factor.



## Limited single-story office supply

Many single-story office properties have been taken out of the inventory as they are converted to lab and R&D space to capitalize on the growing life science sector, putting pressure on vacancy and rental rates, favoring Landlords as displaced tenants seek suitable relocation space.







# Investment Highlights



## Versatile office park with healthcare presence

Midtown North offers a versatile mix of second-generation space, ideal for a range of professional uses. Approximately 33% of the park is currently occupied by healthcare tenants, reflecting its suitability for medical and wellness-related practices.



## Abundant parking

In an environment where parking is coveted, approximately 349 surface parking spaces surround the five buildings, providing an above-market parking ratio of 4.27/1,000, with spaces adjacent to all tenant entrances.



## Direct storefront entrances and building signage

With single-story construction and limited common area corridors, more than 90% of the existing tenants have access to private storefront entrances and eyebrow signage, allowing for highly sought-after branding opportunities.



## Easy access to outstanding amenities

This prime location offers convenient access to some of the region's top shopping and dining destinations including North Hills (1.7 miles), Market at Colonnade (2.8 miles), Crabtree Valley Mall (3.8 miles), and Brier Creek (10 miles).



## Excellent regional connectivity

Midtown North is strategically located along Six Forks Road five miles from Interstate 540, connecting North Raleigh to RDU International Airport, Research Triangle Park and major bedroom communities, and less than two miles from the Beltline (I-440), providing access to NC State University and some of Raleigh's most influential neighborhoods.



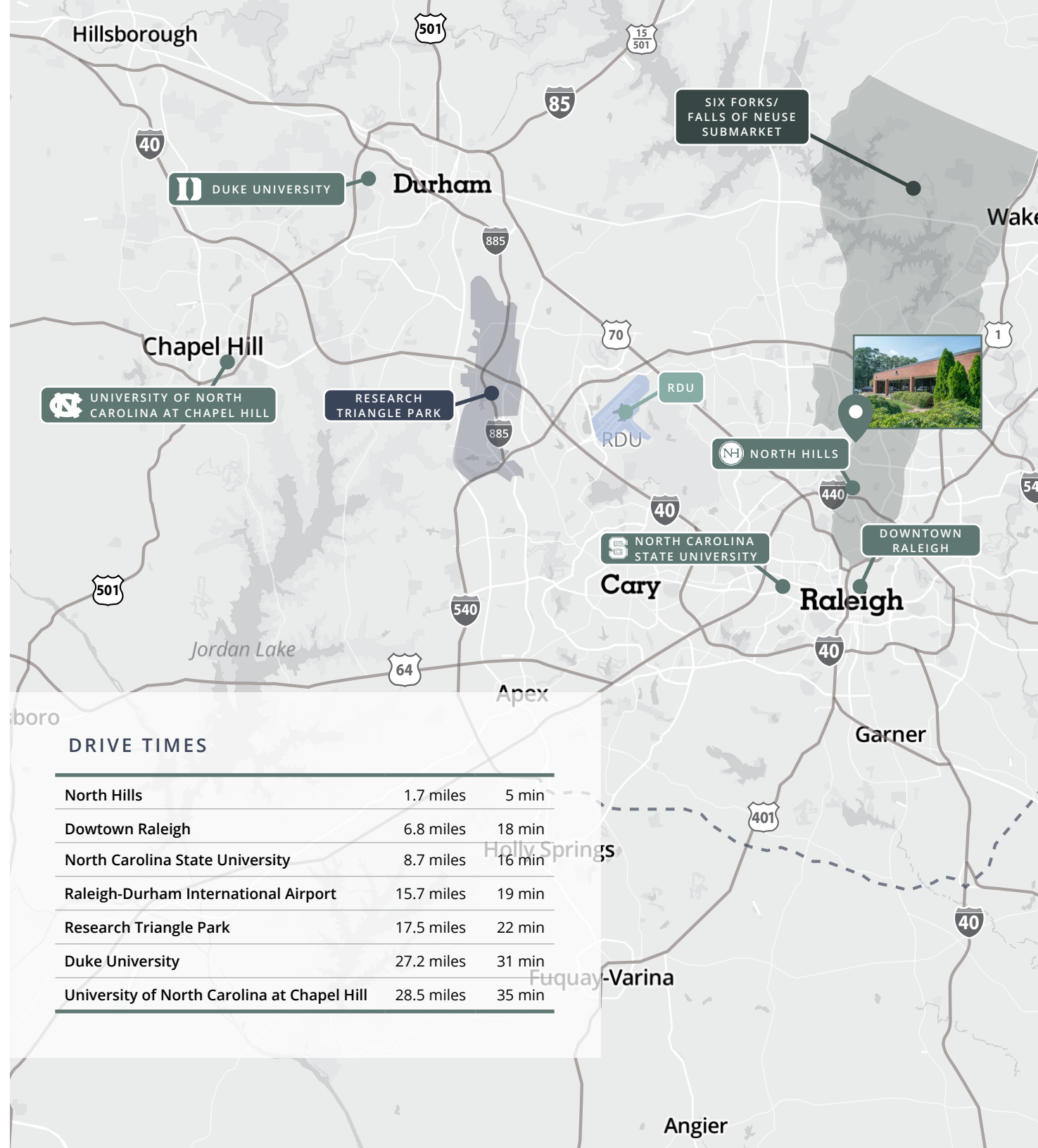
# Aerial View





## Location Overview

Midtown North is situated in an exceptional location that is central to two of Raleigh's major transportation and growth corridors. The property is just two miles north of the I-440 Beltline and the booming North Hills mixed-use development in the heart of Raleigh's Midtown, and five miles south of I-540, providing direct access to Raleigh-Durham International Airport and Research Triangle Park. The Property lies within the Six Forks Road submarket, which has become the most highly sought after business district in the Triangle. A wave of private investment in the corridor beginning in the early 2000s has led to an influx of both businesses and residents.





# Area Accolades

#1

**Best Performing City**

Milken Institute | January 2025

#7

**Best Big City for High-Tech Jobs**

U.S. News & World Report | January 2025

#3

**Fastest Growing City in the U.S.**

CoreLogic | January 2025

#9

**Best Place to Live in the U.S.  
for Young Adults**

Travel + Leisure | January 2025

#5

**Best City for Headquarters**

Site Selection | January 2025

#7

**Top U-Haul Growth Metro**

U-Haul International | January 2025

#2

**City for Cybersecurity Jobs**

Upwind | December 2024

#5

**City for STEM Job Growth Index**

RCLCO | December 2024

#6

**Best Place to Live in the U.S. in  
2025-2026**

| U.S. News & World Report | December 2024

#8

**Top U.S. Biopharma Hub of 2024**

R&D World | November 2024

#6

**Top Life Sciences Hub**

Business Facilities | August 2024

#6

**Best Tech Talent**

Business Facilities | August 2024

#2

**Best Business Climate (Large)**

Business Facilities | August 2024

#7

**Most Educated City in the U.S.**

WalletHub | July 2024



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**Visit us online** [avisonyoung.com](https://www.avisonyoung.com)

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