

# REGENCY FOREST I & II

RALEIGH-DURHAM | NORTH CAROLINA



CONFIDENTIAL OFFERING MEMORANDUM

# REGENCY FOREST I & II

Jones Lang LaSalle Americas, Inc. (“JLL”) has been retained as the exclusive sales representative for Regency Forest I & II (the “Properties”, “Assets”, “Buildings”), two office assets totaling 207,439 SF and currently 59.5% occupied with a weighted average lease term of 5.3 years. The Properties present investors with a tremendous value-add opportunity, offering stable long-term cash flow in one of the nation’s hottest office markets.

The two Assets feature well-maintained finishes throughout and have demonstrated strong recent leasing velocity, with 77,081 square feet of new leases and renewals completed in the past 24 months. Strategically located in Regency Park, the Properties are surrounded by upscale neighborhoods and are adjacent to US-1 and US-64, which provide excellent connectivity to the entire Raleigh-Durham metro area. The Properties are minutes away from hotels, restaurants, banking, and shopping centers, with amenities that meet the needs of modern-day tenants and their employees.

## *Investment Summary*

---

### ADDRESS

**Regency Forest I:**  
100 Regency Forest Drive  
Cary, NC 27518

**Regency Forest II:**  
200 Regency Forest Drive  
Cary, NC 27518

---

### YEAR BUILT

**Regency Forest I:** 1999  
**Regency Forest II:** 1997

---

### SQAURE FOOTAGE

**Regency Forest I:** 104,448  
**Regency Forest II:** 102,991  
**Total:** 207,439

---

### ACRES

**Regency Forest I:** 17.37  
**Regency Forest II:** 24.76  
**Total:** 42.13

---

### OCCUPANCY

59.5%

---

### WALT

5.3 Years

---

### PARKING

4.5 per 1,000sf

---

---



# VALUE-ADD INVESTMENT WITH IMMEDIATE UPSIDE POTENTIAL

Regency Forest presents a compelling value-add investment with immediate upside potential. At 59.5% occupancy, the property provides a clear path to increasing value through the lease-up of available space. This potential is underscored by strong recent leasing velocity, with new leases and renewals totaling 77,081 square feet in the past 24 months, further demonstrating the assets' appeal in the market.

Complementing this upside is a foundation of strong, in-place cash flow, anchored by 5.3 years of WALT. Recent leasing activity has secured positive cash flow for seven years—enough to carry the property without the need for any additional leasing. This unique position mitigates risk and relieves timing pressure, affording a new owner the flexibility to strategically lease the remaining space and maximize returns.

## ROLLOVER SCHEDULE





## SIGNIFICANT DISCOUNT TO REPLACEMENT COSTS

Investors have the opportunity to acquire Regency Forest at an excellent cost basis, well below the estimated replacement cost of \$400 per square foot. In the face of rapidly rising construction and land costs in the Raleigh-Durham market, this represents a substantial discount to new construction and allows an owner to offer compelling lease terms to tenants seeking well maintained space. Furthermore, acquiring the property at a discount to its replacement cost provides significant downside protection and long-term upside as Raleigh-Durham continues to evolve into one of the strongest office markets in the country.



**RDU INTERNATIONAL AIRPORT**  
15 MINUTES

**DOWNTOWN RALEIGH**  
15 MINUTES

**WAKEMED CARY HOSPITAL**

**WAVERLY PLACE**  
WHOLE FOODS, CHICK-FIL-A,  
SHAKE SHACK, PANERA BREAD,  
MOD PIZZA, FARMSIDE KITCHEN,  
COREPOWER YOGA, WALGREENS

**HAMPTON INN**  
129 ROOMS

**HARRIS TEETER**

**COMFORT SUITES**  
122 ROOMS

**WALMART SUPERCENTER**

**MACGREGOR DOWN COUNTRY CLUB**

**LIFETIME FITNESS**

**BROOK HILL TOWNHOUSE APARTMENTS**  
100 UNITS

**SONESTA SUITES**  
108 ROOMS

**RESIDENCE INN**  
122 ROOMS

**REGENCY FOREST II**

**REGENCY FOREST I**

**MACGREGOR VILLAGE**  
STARBUCKS, MACGREGOR DRAFT HOUSE,  
APEX RACING LAB, GAMERS GEEKERY & TAVERN,  
HANGOUT BAR AND GRILL, BARRE3, X-GOLF CARY



# CORE, HIGHLY AMENITIZED RALEIGH-DURHAM LOCATION

Regency Forest I & II offers an exceptional location in Southwest Wake County's rapidly expanding corridor, positioned at the strategic confluence of US Highway 1 and US Highway 64 for optimal regional connectivity. The development benefits from a prestigious park-like setting adjacent to the 150-acre Hemlock Bluffs State Park, Symphony Lake, and the Koka Booth Amphitheatre, while being surrounded by championship golf courses and executive neighborhoods including Regency, MacGregor Downs, and Lochmere. With convenient access to premium retail destinations like Crescent Commons and Waverly Place featuring Whole Foods, Lifetime Fitness, and upscale dining establishments, the location provides both natural amenities and urban conveniences. As major population growth in Apex, Holly Springs, and Fuquay-Varina has transformed this area from a suburban edge location into a central hub within the market's expansion path, Regency Park now sits at the epicenter of Southwest Wake County's commercial real estate momentum.

# DEMOGRAPHIC HIGHLIGHTS

Regency Forest I & II are surrounded by some of Raleigh’s most affluent and highly educated neighborhoods, making it a convenient and easily accessible location for tenants. The proximity to the homes of upper-level management and key decision-makers contributes to a consistent stream of leasing demand within the submarket. Furthermore, of the more than 80% of the population within a 10-mile radius who attended college, 25% hold an advanced degree.

## DEMOGRAPHICS

1-MILE RADIUS 3-MILE RADIUS 5-MILE RADIUS

POPULATION			
2020 Population	78,533	187,842	660,104
2024 Population	82,876	196,885	686,091
2029 Population Projection	90,120	213,922	745,173
INCOME			
Avg. Household Income	\$160,216	\$138,620	\$131,102
Median Household Income	\$135,146	\$109,657	\$103,405
HOUSING			
Median Home Value	\$651,467	\$422,109	\$411,812



### A HIGHLY EDUCATED WORKFORCE

82% of the population attended college.



### SIGNIFICANT AFFLUENCE

The average household income is \$186,087, indicating a strong presence of executive and professional residents.



### UNMATCHED CONVENIENCE

70% of local workers enjoy a commute of less than 30 minutes, supporting easier recruitment and retention.



## INVESTMENT ADVISORS

### DANIEL FLYNN

Senior Director  
919.573.4641  
daniel.flynn@jll.com

### RYAN CLUTTER

Senior Managing Director  
704.526.2805  
ryan.clutter@jll.com

### CJ LIUZZO

Director  
919.608.1830  
cj.liuzzo@jll.com

## ANALYSTS

### CHRIS IRWIN

Associate  
317.287.9186  
chris.irwin@jll.com

### BEN WAYER

Analyst  
703.559.5124  
ben.wayer@jll.com

## DEBT + STRUCTURED FINANCE

### WARD SMITH

Director  
919.424.8465  
ward.smith@jll.com



650 SOUTH TRYON STREET | SUITE 600 | CHARLOTTE, NORTH CAROLINA | 28202  
4509 CREEDMOOR RD | SUITE 300 | RALEIGH, NORTH CAROLINA | 27609

Jones Lang LaSalle Americas, Inc. ("JLL") has been engaged by the owner of the property [Regency Forest] to market for sale. Information concerning the property described herein has been obtained from sources other than JLL, and neither Owner nor JLL, nor their respective equity holders, officers, directors, employees and agents makes any representations or warranties, express or implied, as to the accuracy or completeness of such information. Any and all reference to age, square footage, income, expenses and any other property specific information are approximate. Any opinions, assumptions, or estimates contained herein are projections only and used for illustrative purposes and may be based on assumptions or due diligence criteria different from that used by a purchaser. JLL and owner disclaim any liability that may be based upon or related to the information contained herein. Prospective purchasers should conduct their own independent investigation and rely on those results. The information contained herein is subject to change. The Property may be withdrawn without notice. If the recipient of this information has signed a confidentiality agreement regarding this matter, this information is subject to the terms of that agreement. ©2025. Jones Lang LaSalle IP, Inc. All rights reserved.