

204

CAPCOM AVE

WAKE FOREST, NC





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CAPCOM AVE

WAKE FOREST, NC

EXECUTIVE
SUMMARY

8

PROPERTY
OVERVIEW

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FLOOR
PLANS

20

DEMOGRAPHICS

28

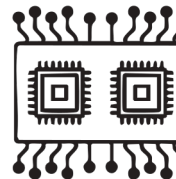
MARKET/ECONOMY
OVERVIEW

32



LEASE RATE: \$16.25/ FT NNN

EST. TICAM FY '26: \$3.50/FT



IDEAL FOR DEFENSE, AEROSPACE,
HIGH-TECH, OR LIFE SCIENCE FIRMS,
LIGHT MANUFACTURING AND R&D



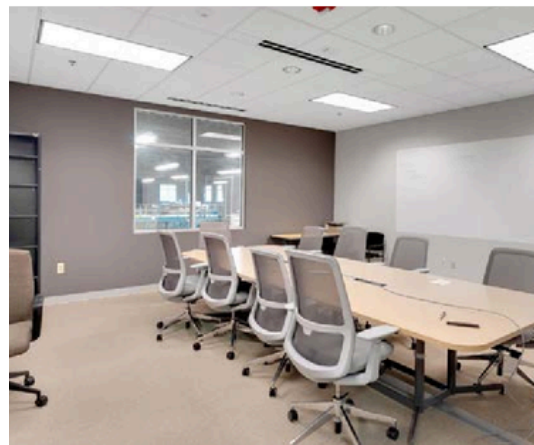
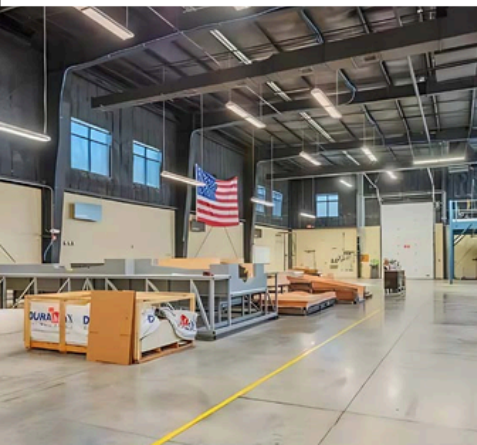
WAREHOUSE CLEAR HEIGHT: 24'



POWER CAPACITY: 3 PHASE, 900AMPS



EXTERIOR LAYDOWN AREA AVAILABLE
FOR SCREENED OUTDOOR STORAGE,
FLEET PARKING, ETC. (AS PERMITTED BY
THE TOWN OF WAKE FOREST)



AT A GLANCE

LOCKHEED MARTIN 

SITUATED DIRECTLY
ADJACENT TO THE LARGEST
DEFENSE CONTRACTOR
GLOBALLY

LOCATED IN WAKE FOREST,
NC WITH DIRECT ACCESS TO NC



204 CAPCOM IS A $\pm 32,000$ SF CLASS
A FLEX/R&D BUILDING, BUILT IN
2010 AS A BUILD-TO-SUIT FOR A
NATIONAL DEFENSE CONTRACTOR
SITTING ON +/- 5.15 ACRES.

ABILITY FOR SCREENED OUTDOOR
STORAGE / FLEET PARKING AS AN
ACILLARY / ACCESSORY USE TO
THE PRIMARY OPERATIONS

DEFENSE & AEROSPACE ECOSYSTEM

Global Defense Investment
in the Capcom Corridor



ULTRA MARITIME

\$3.5 BILLION ACQUISITION

Lockheed Martin recently announced its acquisition of Ultra Maritime for approximately \$3.5 billion.

Ultra Maritime occupies the building immediately adjacent to 204 Capcom Avenue, reinforcing the Capcom corridor as a strategic location for defense, aerospace, advanced manufacturing, and national security organizations.



\$70B+

ANNUAL REVENUE
LOCKHEED MARTIN
(2024)



120,000+

EMPLOYEES
WORLDWIDE
LOCKHEED MARTIN
(2024)



**ADJACENT
DEFENSE CAMPUS**

ESTABLISHED PRESENCE
OF A GLOBAL DEFENSE
CONTRACTOR



**RESEARCH
TRIANGLE**

ACCESS TO WORLD-CLASS
TALENT, UNIVERSITIES
& INNOVATION



The acquisition reinforces the long term strength of Wake Forest's growing defense, aerospace, R&D, and advanced manufacturing ecosystem.

1





204

CAPCOM AVE

WAKE FOREST, NC

EXECUTIVE SUMMARY





BUILDING SIZE:	±32,000 SF (Two-story office + warehouse).
YEAR BUILT:	2010
ADDRESS:	204 Capcom Ave, Wake Forest NC
ZONING:	HB (Highway Business)
PARKING:	85 striped spaces.
ROOF:	Standing seam metal roof, 14 years old, 4.5 years of Carlisle warranty remaining.
CLEAR HEIGHT:	24' in warehouse/lab area.
CONSTRUCTION:	Pre-engineered steel frame with masonry EIFS façade.
COLUMN SPACING:	Clear span in warehouse.
LIGHTING:	T8/T5 fluorescent (T8 in office, T5 in warehouse).
SPRINKLER:	Wet pipe system.
UTILITIES:	Duke Energy (electric), City of Raleigh (water/sewer).
SITE AREA:	+/- 5.15 acres.
DOCK DOORS:	1 loading dock with 53' trailer access
GRADE LEVEL DRIVE-IN DOORS:	One 18' tall grade level drive in door
POWER CAPACITY:	3 Phase, 900 amp service

2





204

CAPCOM AVE

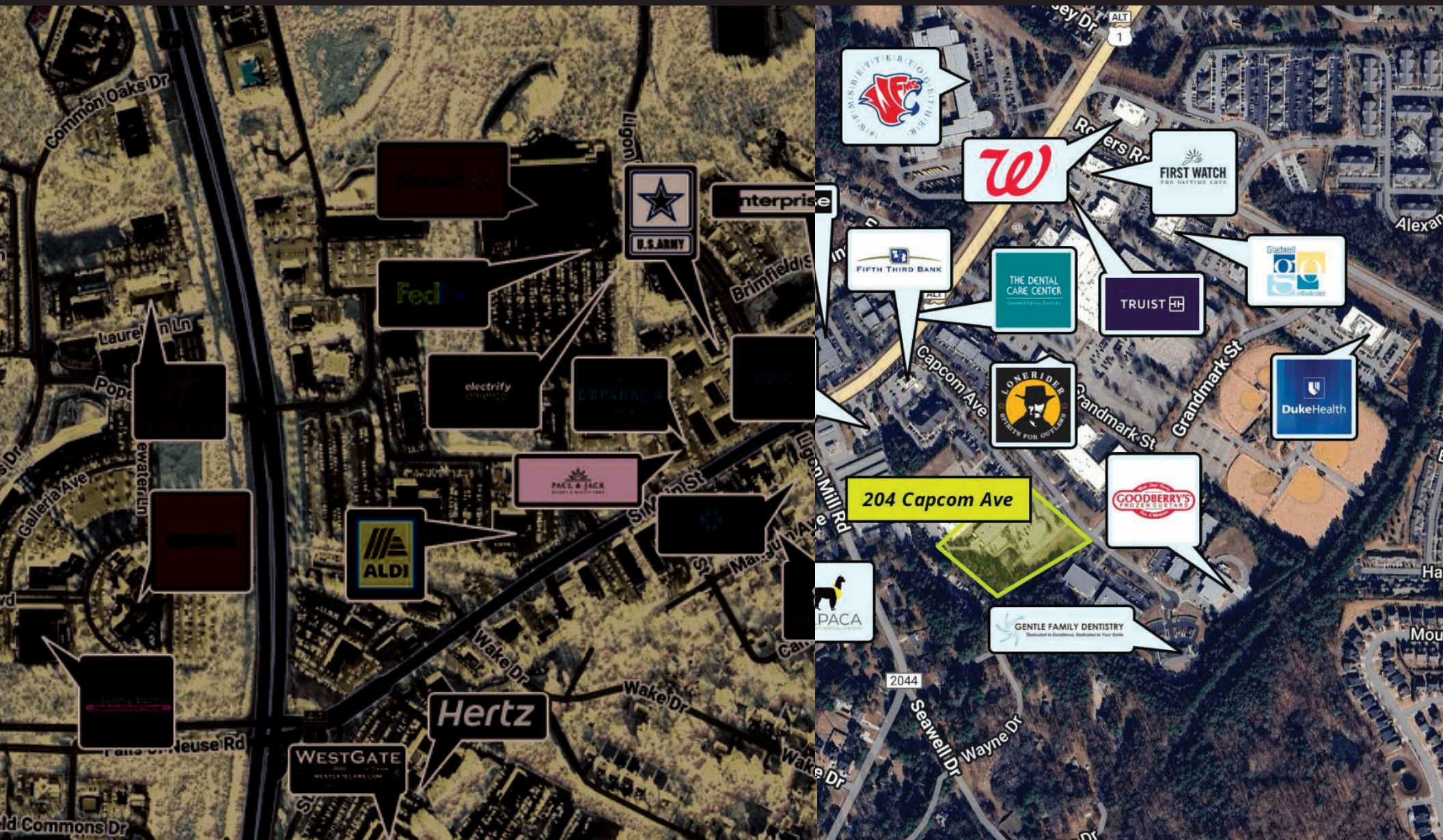
WAKE FOREST, NC

PROPERTY SUMMARY

PROPERTY OVERVIEW

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INTERIOR & EXTERIOR

**LARGE EXISTING
TRAINING FACILITY**



**BREAK AREA WITH
PATIO ACCESS**



**PREMIUM OFFICE
FINISHES REQUIRING
MINIMAL TENANT
IMPROVMENTS**



OPEN LAYOUT,
PRIVATE OFFICES,
CONFERENCE
ROOMS

WAREHOUSE/
LAB SPACE (HIGH
CEILINGS, DRIVE-
IN, AND LOADING
DOCK ACCESS



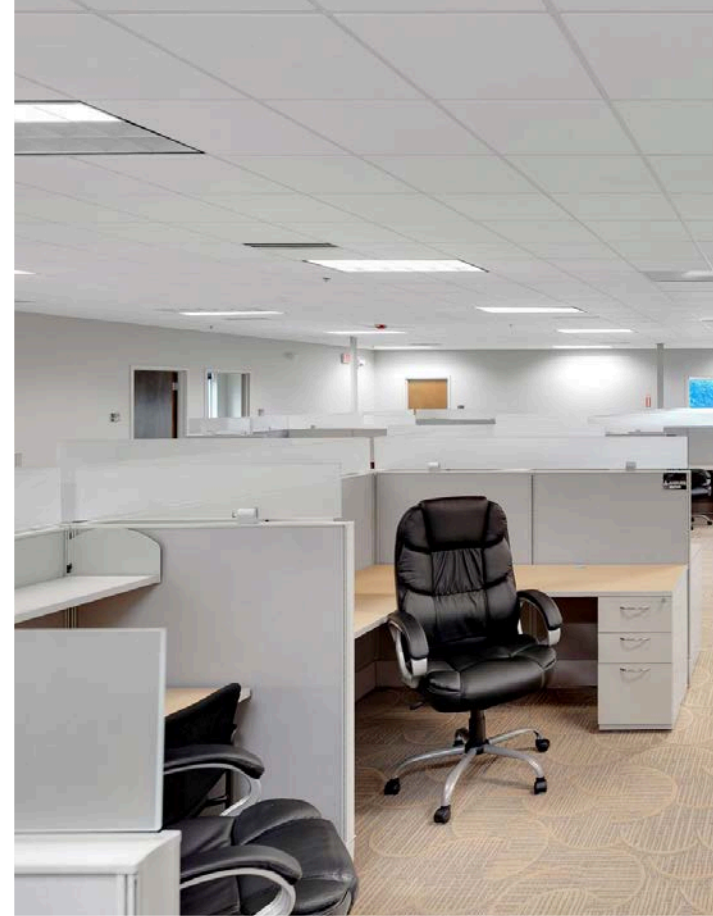
53' TRAILER LOADING
DOCK ACCESS.



OVERSIZED 18'
DRIVE IN DOOR



24' CLEAR
HEIGHTS





3





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CAPCOM AVE

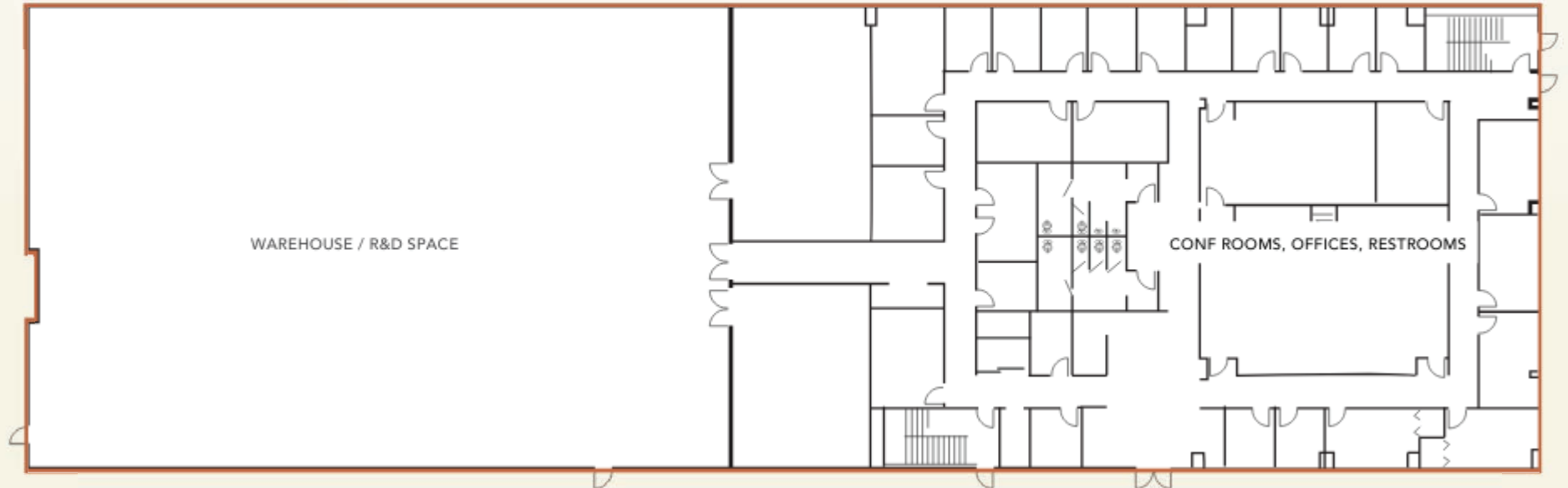
WAKE FOREST, NC

FLOOR PLANS

FLOOR PLANS

FIRST FLOOR

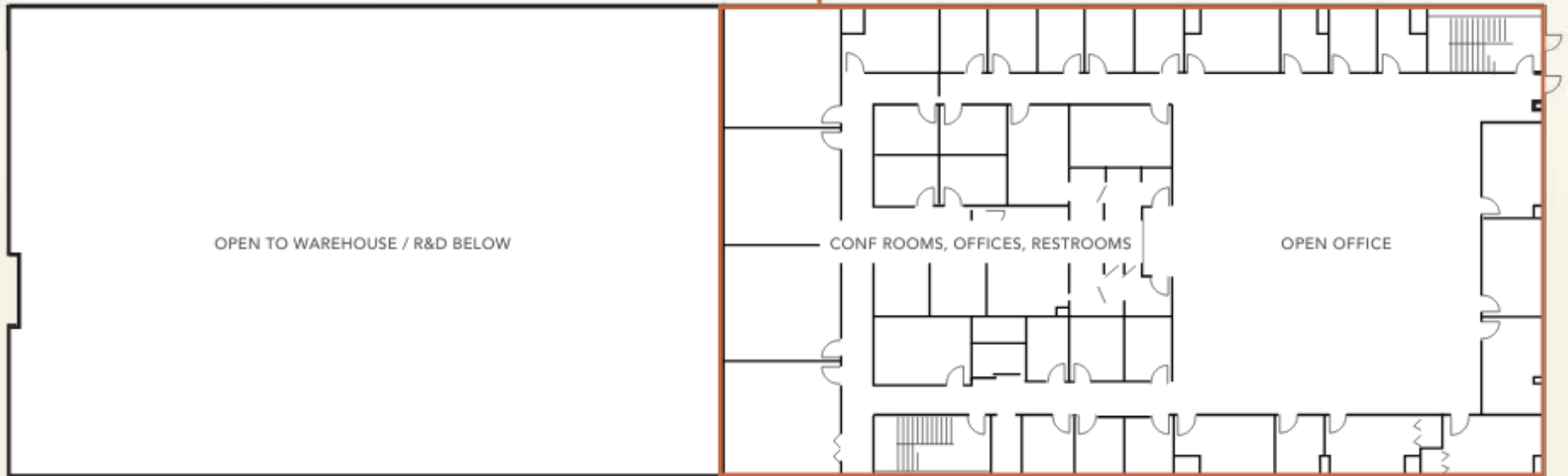
APPROXIMATELY 22,000



FLOOR PLANS

SECOND FLOOR

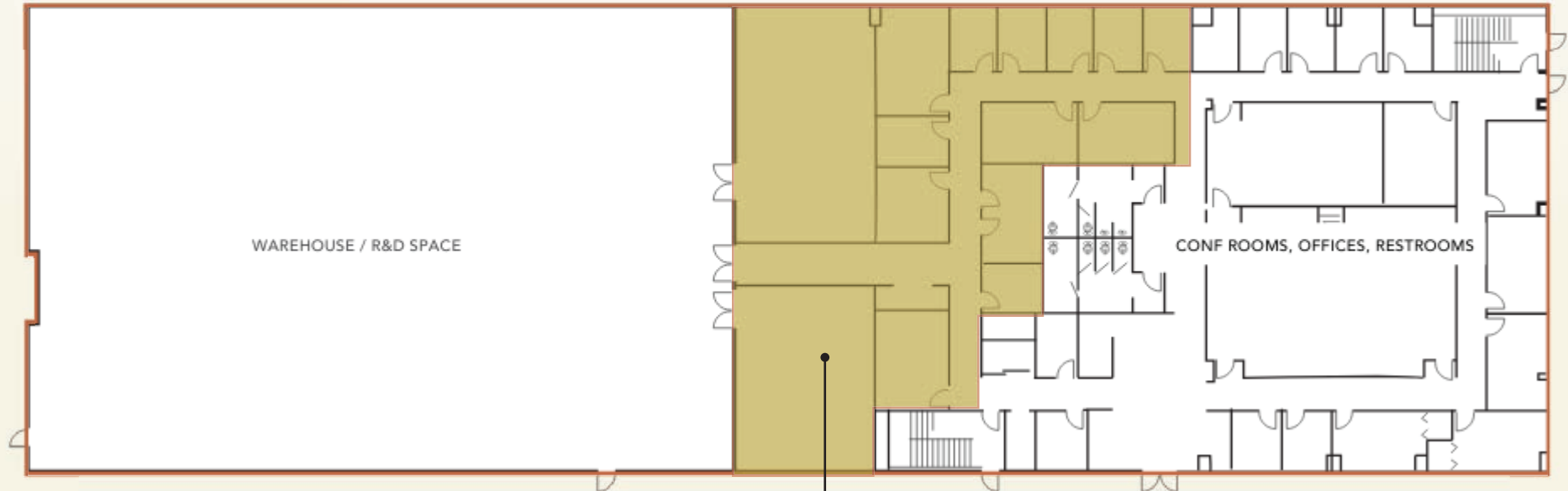
APPROXIMATELY 10,000 SF



FLOOR PLANS

FIRST FLOOR

APPROXIMATELY 22,000



ABILITY TO DEMO ~5,000 SF ON
EACH FLOOR (10,000 SF TOTAL) TO
INCREASE WAREHOUSE FOOTPRINT
BY 50%

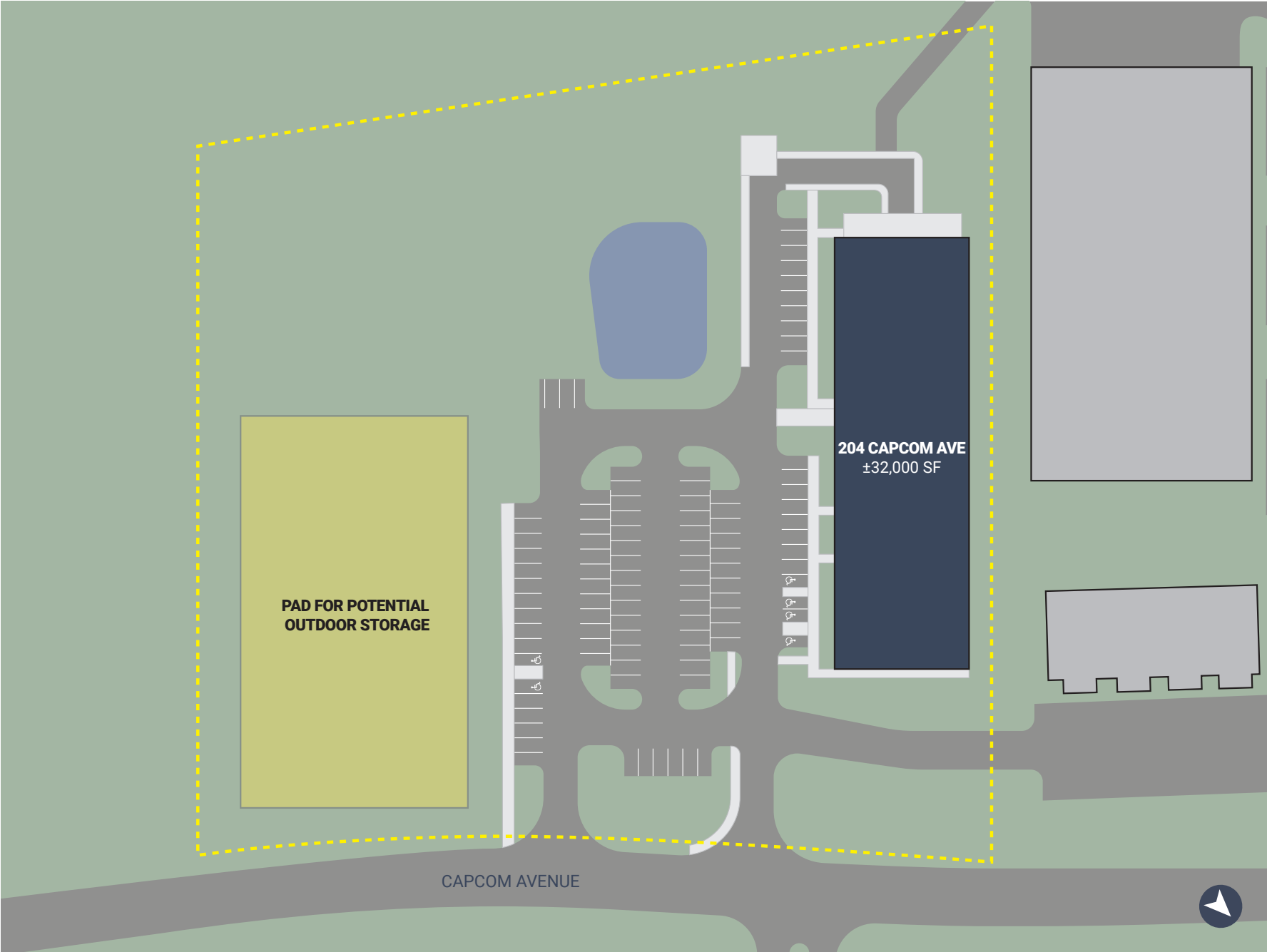
THIS WOULD SHIFT THE LEASE RATE
DEPENDING ON SCOPE OF WORK

An aerial photograph of a large industrial and office complex, identified as a Lockheed Martin facility. The facility consists of several large, interconnected buildings with flat roofs, some featuring skylights. The buildings are surrounded by extensive parking lots filled with cars. The entire complex is bordered by a prominent yellow dashed line. The surrounding area includes lush green trees, a baseball field to the right, and a residential neighborhood in the background under a clear blue sky.

LOCKHEED MARTIN

SITUATED DIRECTLY
ADJACENT TO THE LARGEST
DEFENSE CONTRACTOR
GLOBALLY

SITE PLAN





204

CAPCOM AVE

WAKE FOREST, NC

Greensboro

Durham

RDU Raleigh

Greenville

Sanford

Fort Liberty

Charlotte

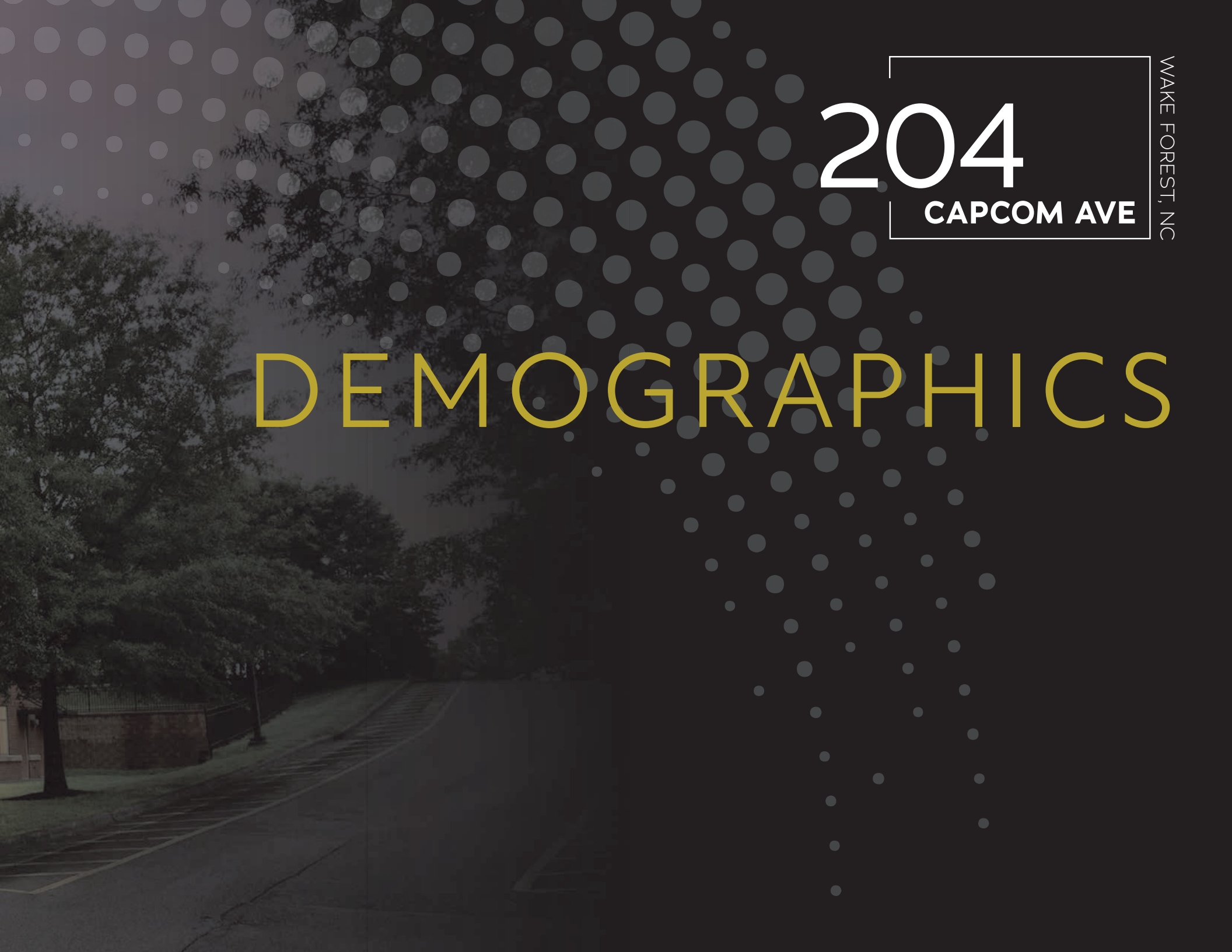
Wilmington

Port of Morehead City

Port of Wilmington

4





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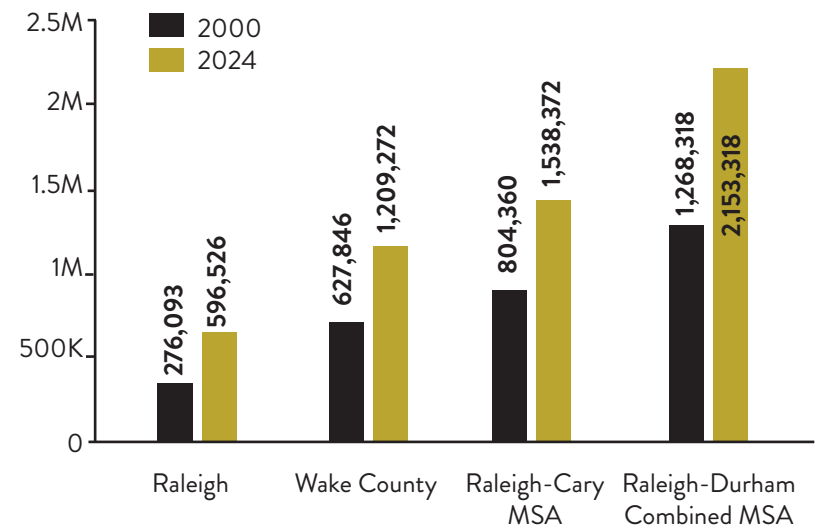
WAKE FOREST, NC

DEMOGRAPHICS

DEMOGRAPHIC SUMMARY

RADIUS	2024 POPULATION	2029 PROJECTED	GROWTH RATE
2 Miles	28,700	31,257	+8.9%
5 Miles	126,800	138,557	+9.3%
10 Miles	345,574	379,860	+9.9%

POPULATION GROWTH



TRIANGLE POPULATION:

2.2M+
(PROJECTED 2.5M BY 2030)

Source: Costar



WAKE FOREST

POPULATION GROWTH
(2020–2024):
17%



**ANNUAL REGIONAL GROWTH
OF NEARLY 2% REFLECTS
STRONG HOUSEHOLD AND
WORKFORCE INFLUX.”**

HOUSEHOLD INCOME & HOUSING

RADIUS	AVG. INCOME	MEDIAN INCOME %	OVER \$100K %	OVER \$200K
5 Miles	\$137,642	\$110,492	58.6%	11.6%
10 Miles	\$130,245	\$104,352	53.6%	9.6%



**HOMEOWNERSHIP
RATE:**
73.6%



**MEDIAN HOME
VALUE (WAKE CO.):**
\$431,000



COST OF LIVING:
4–6%
**BELOW NATIONAL
AVERAGE**

5





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CAPCOM AVE

WAKE FOREST, NC

MARKET/ECONOMY OVERVIEW

EDUCATION & WORKFORCE

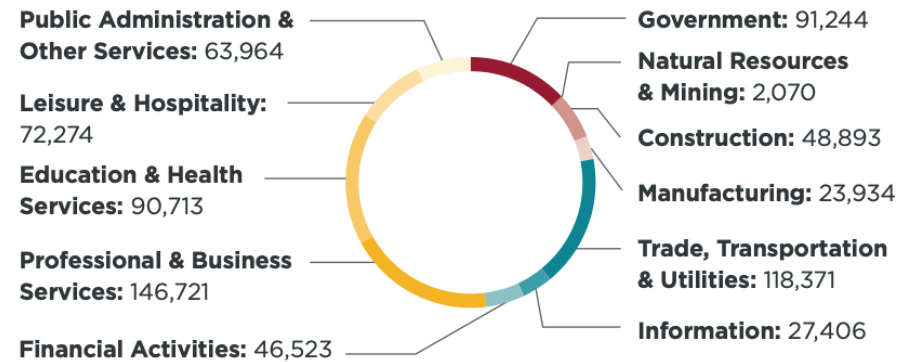
SKILLED & EDUCATED LABOR POOL
LABOR POOL CREATING ROBUST STEM PIPELINE

BACHELOR'S DEGREE OR HIGHER: **58.8%**,
HIGHER THAN NATIONAL AVERAGE OF **~36%**

WAKE COUNTY LABOR FORCE: **~627,000**
PEOPLE, UNEMPLOYMENT AROUND **3.0%**

Wake County Employment by Industry Sector 2023

Total Employment: 732,113



MAJOR REGIONAL EMPLOYERS

TIER 1 EMPLOYERS:



(300+ COMPANIES,
65,000+ JOBS)



of
Employees
5,000



of
Employees
43,108



of
Employees
5,968



of
Employees
5,300



of
Employees
964



of
Employees
1,800



of
Employees
1,466



of
Employees
1,250



of
Employees
1,500



of
Employees
1,700



of
Employees
9,000



of
Employees
5,100



of
Employees
9,019



of
Employees
2,000



of
Employees
3,700



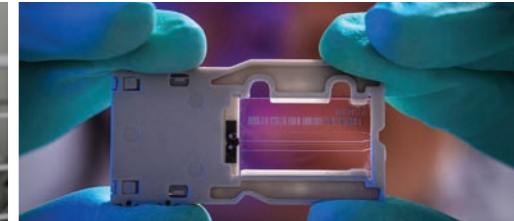
of
Employees
7,700



of
Employees
4,024



of
Employees
10,307



NORTH CAROLINA: A NATIONAL LEADER IN DEFENSE MANUFACTURING

Housing multiple world class defense contractors since its inception, this facility is purpose-built for top tier tenants and strategically located in one of the most military-connected, innovation-driven, and pro-business states in the country. North Carolina offers a rare combination of world-class infrastructure, elite talent, and unmatched government and industry support.

STRATEGIC LOCATION & INFRASTRUCTURE

4 INTERNATIONAL
AIRPORTS,
2 DEEPWATER PORTS

EXTENSIVE
RAIL AND HIGHWAY
NETWORK

IDEAL EAST COAST
LOGISTICS FOR MILITARY
SUPPLY CHAIN

POWERFUL WORKFORCE & TALENT PIPELINE

#1
MANUFACTURING
WORKFORCE IN THE
SOUTHEAST

31,000+
STEM GRADUATES
ANNUALLY

18,000+
VETERANS TRANSITION
INTO THE WORKFORCE
EACH YEAR

UNMATCHED DEFENSE ECOSYSTEM

7
MAJOR MILITARY
INSTALLATIONS INCLUDING
FORT LIBERTY
(LARGEST IN THE WORLD)

HOME TO
DOD, NSA, AFWERX,
NSIN, 82ND & XVIII
AIRBORNE CORPS

STRONG
UNIVERSITY R&D AND
PUBLIC-PRIVATE
PARTNERSHIPS

PRO-BUSINESS & PRO-DEFENSE CLIMATE

\$7.3B

IN DOD CONTRACTS
AWARDED IN 2024

#4

IN U.S. FOR TECH
JOB GROWTH

2.5%

CORPORATE TAX RATE
(LOWEST IN U.S., HEADING
TO 0% BY 2030)



AVERAGE HOUSEHOLD INCOME / AVERAGE HOME PRICE

HOUSEHOLDS	1 MILE	5 MILE	10 MILE
2029 Projection	3,562	50,415	147,998
2024 Estimate	3,276	46,147	134,690
2020 Census	3,142	43,522	127,274
Growth 2024 - 2029	8.73%	9.25%	9.88%
Growth 2020 - 2024	4.26%	6.03%	5.83%
Owner Occupied	1,633 49.85%	33,418 72.42%	89,891 66.74%
Renter Occupied	1,643 50.15%	12,729 27.58%	44,799 33.26%
2024 HOUSEHOLDS BY HH INCOME	3,275	46,148	134,691
Income: <\$25,000	291 8.89%	4,613 10.00%	15,121 11.23%
Income: \$25,000 - \$50,000	569 17.37%	6,615 14.33%	22,270 16.53%
Income: \$50,000 - \$75,000	474 14.47%	5,159 11.18%	18,823 13.97%
Income: \$75,000 - \$100,000	310 9.47%	5,277 11.43%	18,008 13.37%
Income: \$100,000 - \$125,000	360 10.99%	5,512 11.94%	14,227 10.56%
Income: \$125,000 - \$150,000	98 2.99%	4,190 9.08%	11,734 8.71%
Income: \$150,000 - \$200,000	808 24.67%	6,953 15.07%	15,009 11.14%
Income: \$200,000+	365 11.15%	7,829 16.96%	19,499 14.48%
2024 AVG HOUSEHOLD INCOME	\$119,539	\$128,602	\$116,338
2024 MED HOUSEHOLD INCOME	\$99,475	\$106,395	\$90,453



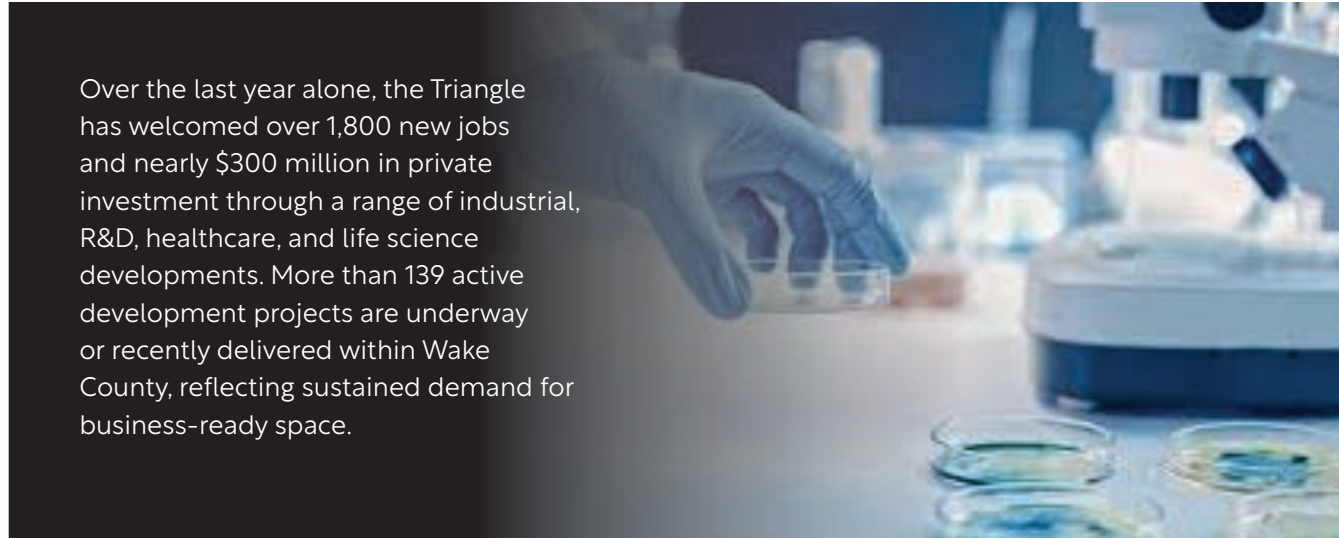
STRATEGIC TRIANGLE LOCATION

A GROWTH MARKET ANCHORED BY INNOVATION

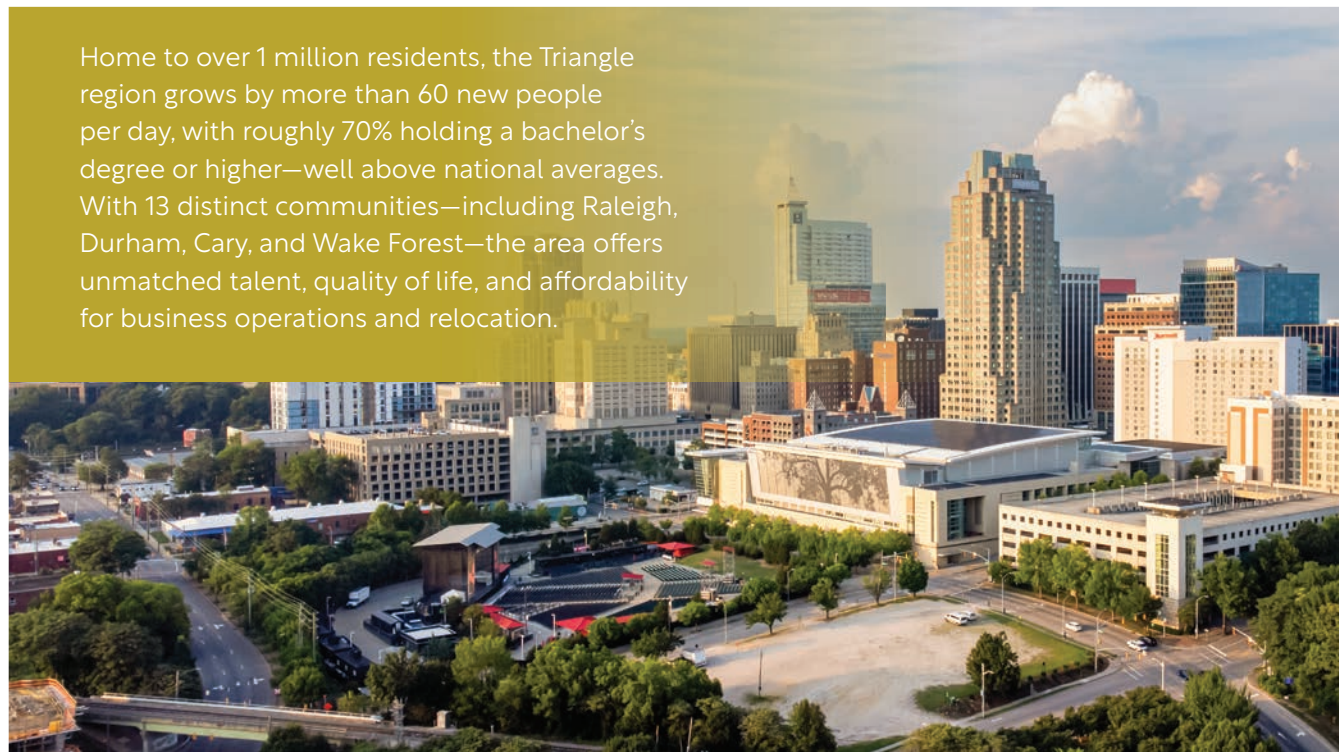


Wake Forest sits at the northern edge of North Carolina's Research Triangle, one of the most dynamic and well-educated regions in the United States. As part of Wake County—the fastest-growing county in North Carolina—Wake Forest benefits from a robust pipeline of job growth, infrastructure investment, and corporate relocations.

Over the last year alone, the Triangle has welcomed over 1,800 new jobs and nearly \$300 million in private investment through a range of industrial, R&D, healthcare, and life science developments. More than 139 active development projects are underway or recently delivered within Wake County, reflecting sustained demand for business-ready space.



Home to over 1 million residents, the Triangle region grows by more than 60 new people per day, with roughly 70% holding a bachelor's degree or higher—well above national averages. With 13 distinct communities—including Raleigh, Durham, Cary, and Wake Forest—the area offers unmatched talent, quality of life, and affordability for business operations and relocation.



SEAMLESS REGIONAL CONNECTIVITY



AIR | RAIL | ROAD | BUS

RALEIGH-DURHAM
INTERNATIONAL AIRPORT (RDU)

22 MILES FROM WAKE FOREST
(~30 MINUTES BY CAR)

400+ DAILY FLIGHTS ON 19
MAJOR AIRLINES

70+ NON-STOP DESTINATIONS,
INCLUDING 15 INTERNATIONAL
ROUTES

NAMED THE FASTEST-GROWING
TOP 50 AIRPORT IN THE U.S. IN
2024



PASSENGER RAIL EXPANSION

\$1.1 BILLION IN FEDERAL
FUNDING AWARDED TO
DEVELOP THE S-LINE—A DIRECT
PASSENGER RAIL CONNECTION
FROM DOWNTOWN RALEIGH
TO WAKE FOREST, WITH
OPERATIONS EXPECTED BY
2030.



REGIONAL TRANSIT

WAKE FOREST IS SERVED BY
WAKE FOREST-RALEIGH EXPRESS
AND THE LOCAL WAKE FOREST
LOOP, PROVIDING AFFORDABLE
AND FREQUENT ACCESS TO THE
LARGER TRIANGLE AREA.

LIFESTYLE, LIVABILITY & AWARDS

-  **WAKE FOREST: #6 BEST** PLACE TO MOVE IN NC (CONSUMER AFFAIRS 2025)
-  **WAKE FOREST: #25 BEST** PLACE TO LIVE FOR FAMILIES (FORTUNE WELL 2024)
-  **WAKE FOREST NICHE RANKINGS: #13** IN NC FOR FAMILIES/YOUNG PROFESSIONALS AND PUBLIC SCHOOLS
-  **CARY: #1 IN NC, #5 NATIONALLY** FOR QUALITY OF LIFE
-  **RALEIGH-DURHAM RANKED #1 BEST-PERFORMING** LARGE CITY IN U.S. (MILKEN INSTITUTE, JAN 2025)
-  **NC RANKED #1 BEST** STATE TO DO BUSINESS IN 2025 (CNBC)

“

CNBC named North Carolina as second-best state to do business and in the top three for the fifth year in a row thanks to our well-trained and diverse workforce, booming economy, and strong business environment. In 2019, North Carolina ranked third; in 2021, the state ranked second; and in both 2022 and 2023 North Carolina ranked first.

(From NC Dept. of Commerce)

”

Area Highlights:

Walkability, Top Tier Public And Private School Systems, Local NC Greenway Trails, Parks (William B Umstead, Dorothea Dix, Pullen Park), Jordan Lake, Falls Lake, Mountains Are 3 Hours Away, Beach Is 2 Hours.





WHY NORTH CAROLINA

#1

BEST STATE FOR BUSINESS

Ranked by CNBC in both 2022 & 2023 for its pro-business climate, competitive tax structure, and world-class workforce.

ROBUST POPULATION & WORKFORCE GROWTH



10.8M+ RESIDENTS, 3RD HIGHEST NET MIGRATION RATE IN THE U.S.



474,000+ MANUFACTURING WORKERS — LARGEST IN THE SOUTHEAST



320,000+ PROFESSIONALS IN SCIENTIFIC & TECHNICAL SERVICES

Source: EDPNC (Economic development partnership of NC)

LOWEST CORPORATE INCOME TAX IN THE U.S.

Currently 2.5%, decreasing to 0% by 2030. Also ranked among the Top 10 states for lowest total tax burden on businesses.



STRATEGIC LOCATION & INFRASTRUCTURE



ACCESS TO 150M+ CUSTOMERS

Central East Coast location puts NC within an 11-hour drive of over 150 million people.

SUPERIOR INFRASTRUCTURE



2 deepwater ports with on-dock rail (Wilmington & Morehead City)



4 international airports including Charlotte Douglas (Top 10 globally)



3,200+ miles of Class 1 rail (CSX & Norfolk Southern)



80,000+ miles of highway; major corridors include I-40, I-85, and I-95

LOW OPERATING COSTS



ELECTRICITY

~30% below national average



CONSTRUCTION

~17% below national average



RIGHT-TO-WORK STATE WITH LOW UNIONIZATION

INDUSTRY ECOSYSTEM & INCENTIVES

THRIVING ADVANCED INDUSTRIES



AEROSPACE & DEFENSE:

#3 most attractive U.S. market (PwC), major firms like Pratt & Whitney, Collins Aerospace



LIFE SCIENCES:

830+ companies, 75,000+ workers



AUTOMOTIVE:

250+ facilities, 20 of the top 100 OEM suppliers in North America



TECHNOLOGY:

192,000+ IT workers; 6,000+ CS degrees conferred annually

**AGGRESSIVE
INCENTIVES**

**JDIG & ONENC
PERFORMANCE-BASED
GRANTS**

**BUILDING REUSE AND
INFRASTRUCTURE
DEVELOPMENT
GRANTS**

**STRONG SUPPORT
FROM EDPNC AND
NC DEPARTMENT
OF COMMERCE**





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**CITYPLAT**
COMMERCIAL REAL ESTATE