

RALEIGH

↑ MORRISVILLE

RDU INTERNATIONAL AIRPORT
400 daily flights | 9.5 million annual passengers | 40 nonstop destinations

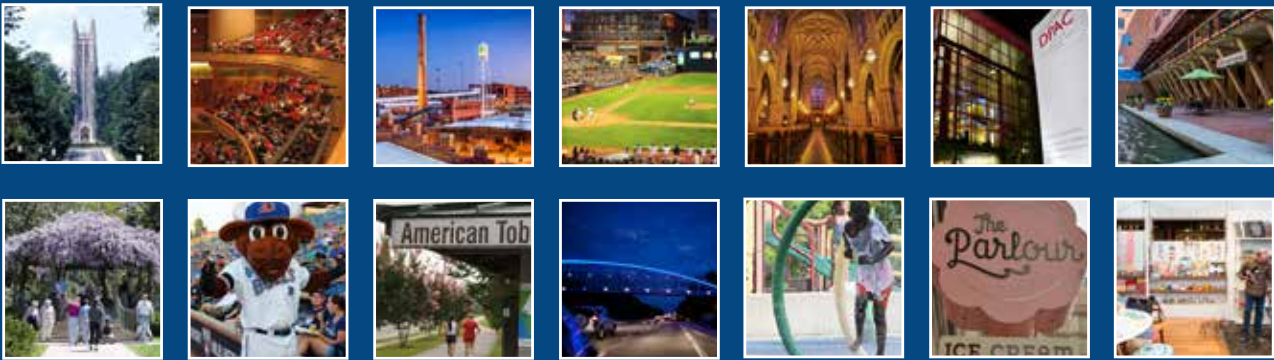
BRIER CREEK
2,000 acre master-planned community | \$750,000+ Single Family Homes | 1M+ SF Retail | 2M+ SF Office

RESEARCH TRIANGLE PARK
7,000 acre R&D Park | 200 companies | 55,000 employees

CORNER PAGE
3102 E US 70 HWY

LAKE SHORE GOLF COURSE

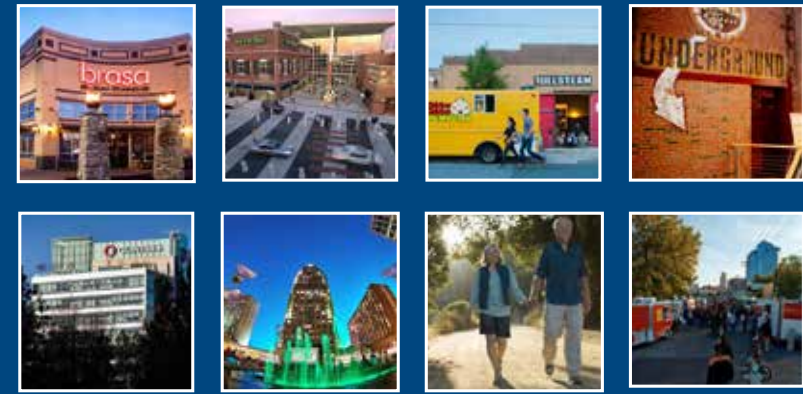
DURHAM



Corner Page Property

3102 E US 70 HWY | DURHAM, NC 27703
Offering Memorandum

TABLE OF CONTENTS



PROPERTY OVERVIEW	3
AREA OVERVIEW	5
MARKET ANALYSIS	12
APPENDIX	14
COLLIERS INTERNATIONAL	19
TEAM OVERVIEW	22

EXCLUSIVELY LISTED BY:

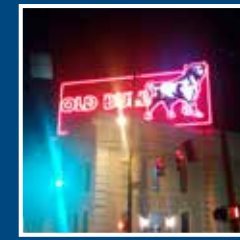
DAVID BATTEN
Vice President
DIR +1 919 582 3117
david.batten@colliers.com

STEVEN PEDEN
Senior Vice President
DIR +1 919 582 3122
steven.peden@colliers.com

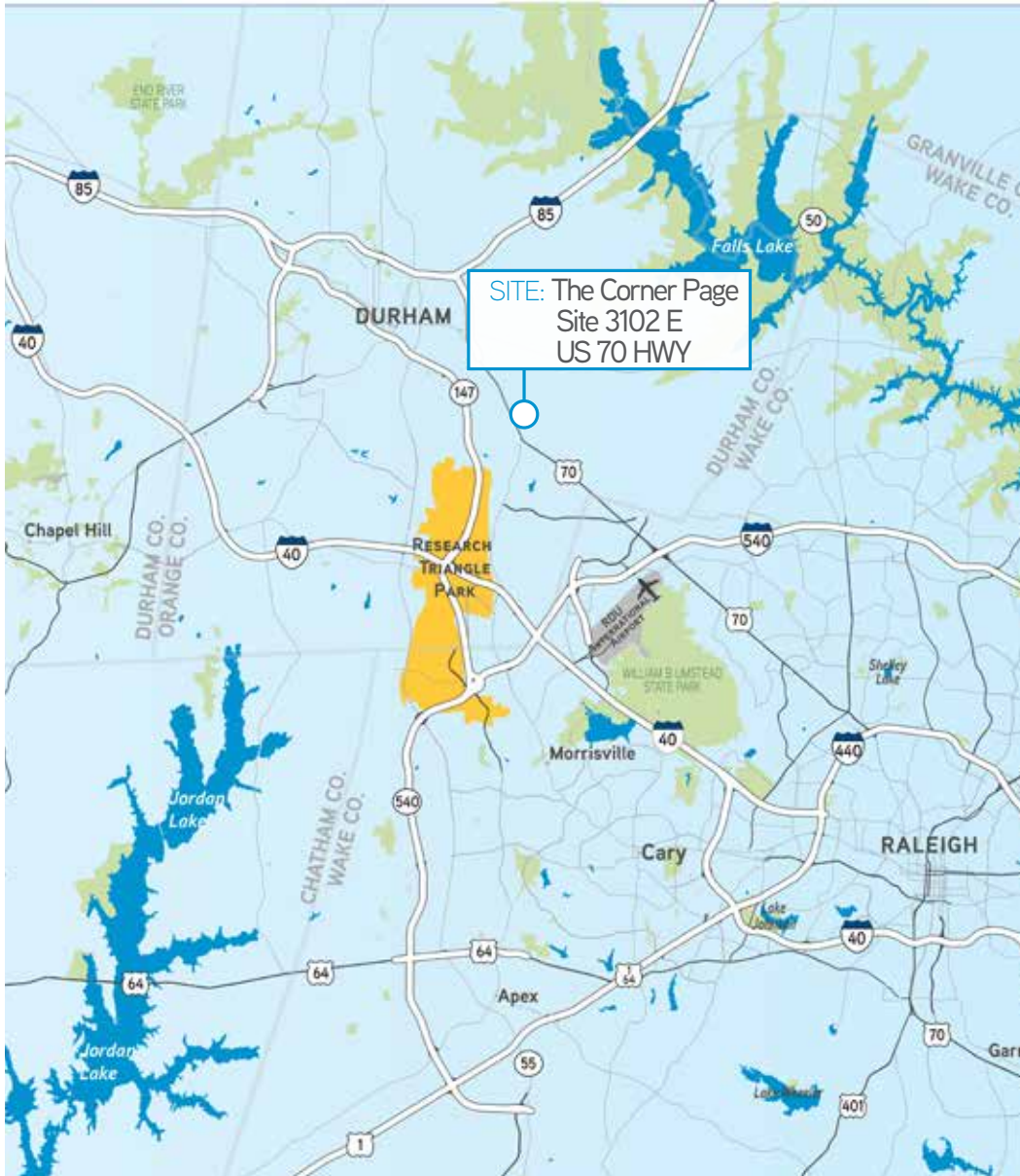
JOHN MANNING
Associate
DIR +1 919 582 3154
john.manning@colliers.com

ERIC LEATH
Financial Analyst
DIR +1 919 582 3119
eric.leath@colliers.com

PROPERTY OVERVIEW



OVERVIEW



PROPERTY DETAILS

Address	3102 E US 70 HWY
County	Durham
Acreage	±29.12 Acres (±1,268,467.2 SF) <i>Will subdivide</i>
Zoning	Residential and General Commercial
PIN	0759-04-44-9810
Utilities	Water & Sewer Near to Site
Price	Market Bid

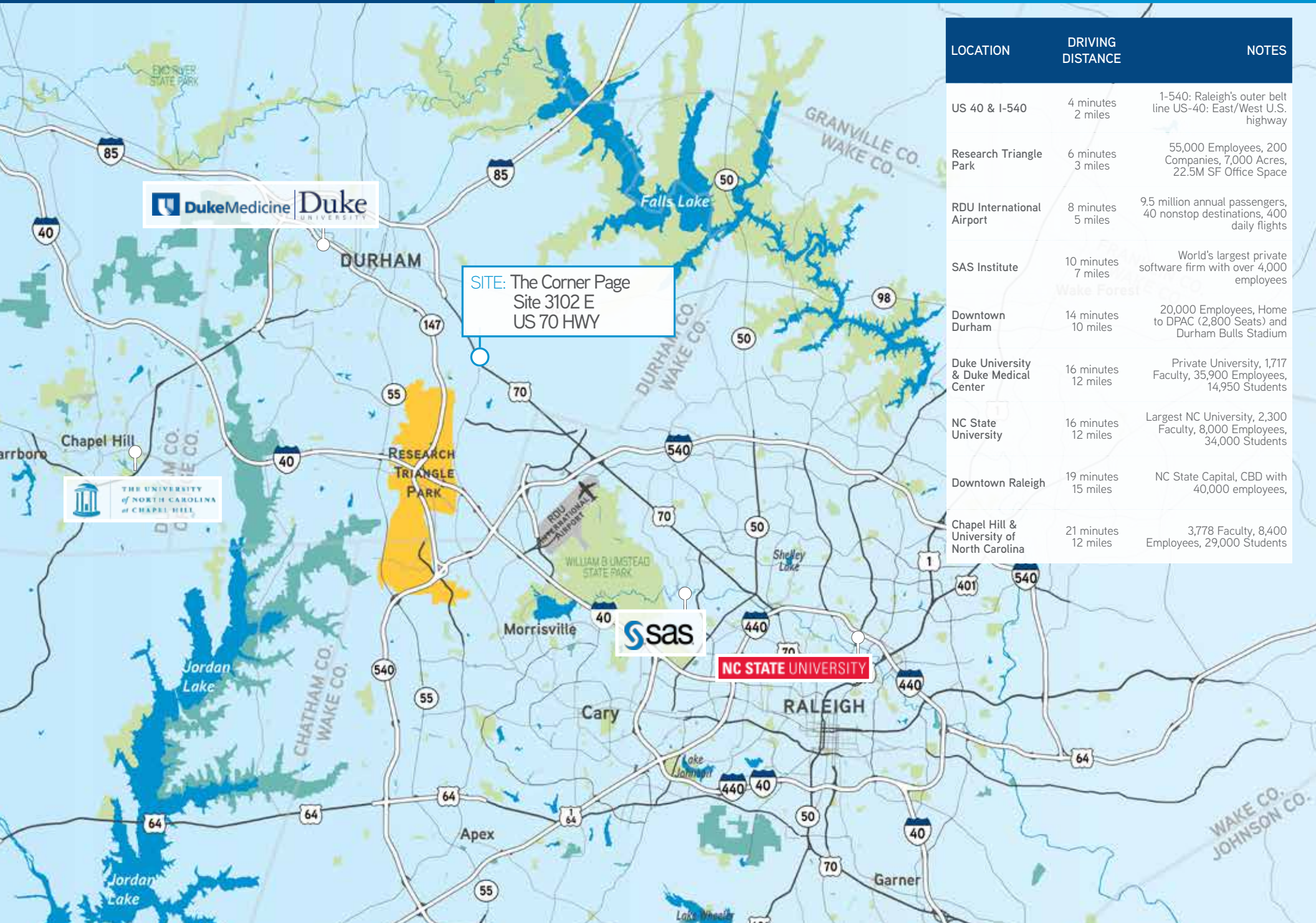
INVESTMENT SUMMARY

Colliers International is pleased to offer for fee simple sale this tract of land off Hwy. 70 West consisting of 29.11 acres. The Corner Page site is located at the intersection of Hwy. 70 and Leesville Road in Durham County, about two miles west of Brier Creek which has been a highly successful mixed use project with retail, multifamily, single family and a Championship 18 hole golf course at Brier Creek Country Club. This property is ideal for multifamily, town home or retail development with the proximity to Brier Creek and the high visibility and access to Hwy. 70. This property is also located close to Research Triangle Park which is 5 miles away and employs over 50,000 workers. The physical characteristics of the property are valuable with some rolling topography with great frontage along Hwy. 70.

AREA OVERVIEW



LOCAL MAP



LOCATION	DRIVING DISTANCE	NOTES
US 40 & I-540	4 minutes 2 miles	1-540: Raleigh's outer belt line US-40: East/West U.S. highway
Research Triangle Park	6 minutes 3 miles	55,000 Employees, 200 Companies, 7,000 Acres, 22.5M SF Office Space
RDU International Airport	8 minutes 5 miles	9.5 million annual passengers, 40 nonstop destinations, 400 daily flights
SAS Institute	10 minutes 7 miles	World's largest private software firm with over 4,000 employees
Downtown Durham	14 minutes 10 miles	20,000 Employees, Home to DPAC (2,800 Seats) and Durham Bulls Stadium
Duke University & Duke Medical Center	16 minutes 12 miles	Private University, 1,717 Faculty, 35,900 Employees, 14,950 Students
NC State University	16 minutes 12 miles	Largest NC University, 2,300 Faculty, 8,000 Employees, 34,000 Students
Downtown Raleigh	19 minutes 15 miles	NC State Capital, CBD with 40,000 employees,
Chapel Hill & University of North Carolina	21 minutes 12 miles	3,778 Faculty, 8,400 Employees, 29,000 Students

SITE: The Corner Page
Site 3102 E
US 70 HWY

DukeMedicine | Duke UNIVERSITY

sas

NC STATE UNIVERSITY

THE UNIVERSITY of NORTH CAROLINA at CHAPEL HILL

AERIAL & DEMOGRAPHICS



1 Mile

4,765
Population

35.0
Median Age

2.26
Average Household Size

\$61,647
Median Household Income

3 Miles

31,764
Population

35.2
Median Age

2.28
Average Household Size

\$67,098
Median Household Income

5 Miles

79,785
Population

34.4
Median Age

2.45
Average Household Size

\$63,797
Median Household Income

LOCAL AMENITIES



BRIER CREEK COMMONS
733,755 SF Retail



ALEXANDER PLACE
515,214 SF Retail



RDU INTERNATIONAL AIRPORT
400 daily flights | 9.5 million annual passengers | 40 nonstop destinations



RESEARCH TRIANGLE PARK
7,000 acre R&D Park | 200 companies | 55,000 employees



BRIER CREEK



CREEKSIDE
55+ Active Senior Community
\$350K+ Single Family Homes

Walmart

hhgregg
petco

Panera
SUBWAY
Red Robin
Starbucks
Popeyes

KOHL'S

Best Buy
Home Depot

**ALEXANDER OFFICE
PARK & WAKE MED
HEALTHPLEX**
205,000 SF Office

**MEADOWS AT
BRIER CREEK**
96-Unit Senior
Living Apartments

70

WORLD TRADE PARK
135,000 SF
Office/Distribution

ROSS
DICK'S
MICHAEL'S
STAPLES

Lowes

TARGET
BI'S
REGAL

**COTTAGES AT
BRIER CREEK**
\$300K+ Townhomes

**LENOX AT BRIER
CREEK**
\$250K+ Townhomes

**BRIER CREEK
CORPORATE CENTER**
802,500 SF Office

Earth Fare

GLOBE CENTER
850,000 SF
Office/Distribution

540

**RDU INTERNATIONAL
AIRPORT**
400 daily flights | 9.5 million
annual passengers | 40
nonstop destinations

3 Mile Radius

SITE

PROXIMITY TO BRIER CREEK

±2 miles away from Brier Creek, Corner Page offers all the conveniences of Brier Creek without the traffic.

Brier Creek is a rapidly growing 2,000 acre, award-winning, master-planned, mixed-use development. Retail and commercial amenities surround affluent neighborhoods in the geographic and demographic center of the Triangle Region. Brier Creek's unique characteristics and high desirability have caused it to emerge as its own sub-market, attracting high-end country clubs, office tenants, and retailers.

RESEARCH TRIANGLE PARK

THE HEART OF TECHNOLOGY DRIVEN ECONOMY



The Corner Page Site is 10 minutes south of Research Triangle Park (RTP), one of the oldest and largest science parks in North America. It is comprised of 7,000 acres and 200 companies with 42,000 full time knowledge workers and 10,000 contract employees with an average salary of \$73,000. Major employers in the metro area include Duke University and Medical Center, University of North Carolina, IBM, GlaxoSmithKline, SAS Institute, Cisco Systems, Syngenta, RTI International and Credit Suisse. Employers continue to be attracted to Research Triangle Park because of the rich recruitment pool, relatively low costs, and superb amenities.

RTP is currently undergoing exciting redevelopment and re-imagining including:



100 acres purchased for \$17M for “RTP Village Center”, new tract provides space \$2 billion urban makeover with 6 million SF of new development.



The Frontier is the first park renovation. This 120,000 SF building is the “largest open innovation center” in the nation.



Purchased acreage creates the potential of 150,000 new jobs, residential units, retail and hospitality developments.



Funding received for planning the commuter rail project that would extend from Durham to Garner through RTP.

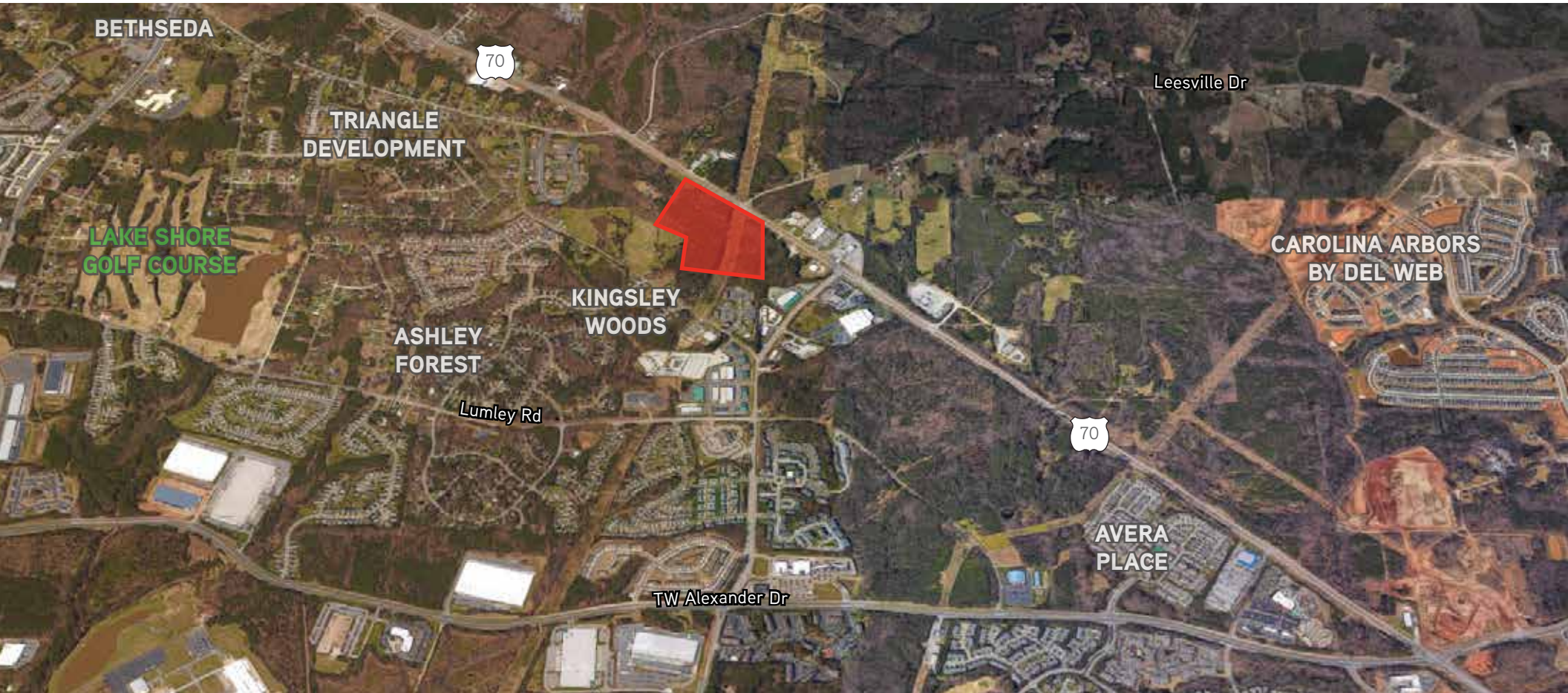


200 COMPANIES | 55,000 EMPLOYEES+ | 7,000 ACRES | 22.5M SF

RTP VILLAGE CENTER RENDERINGS



SURROUNDING NEIGHBORHOODS



2016 HOUSING MARKET DEMOGRAPHICS

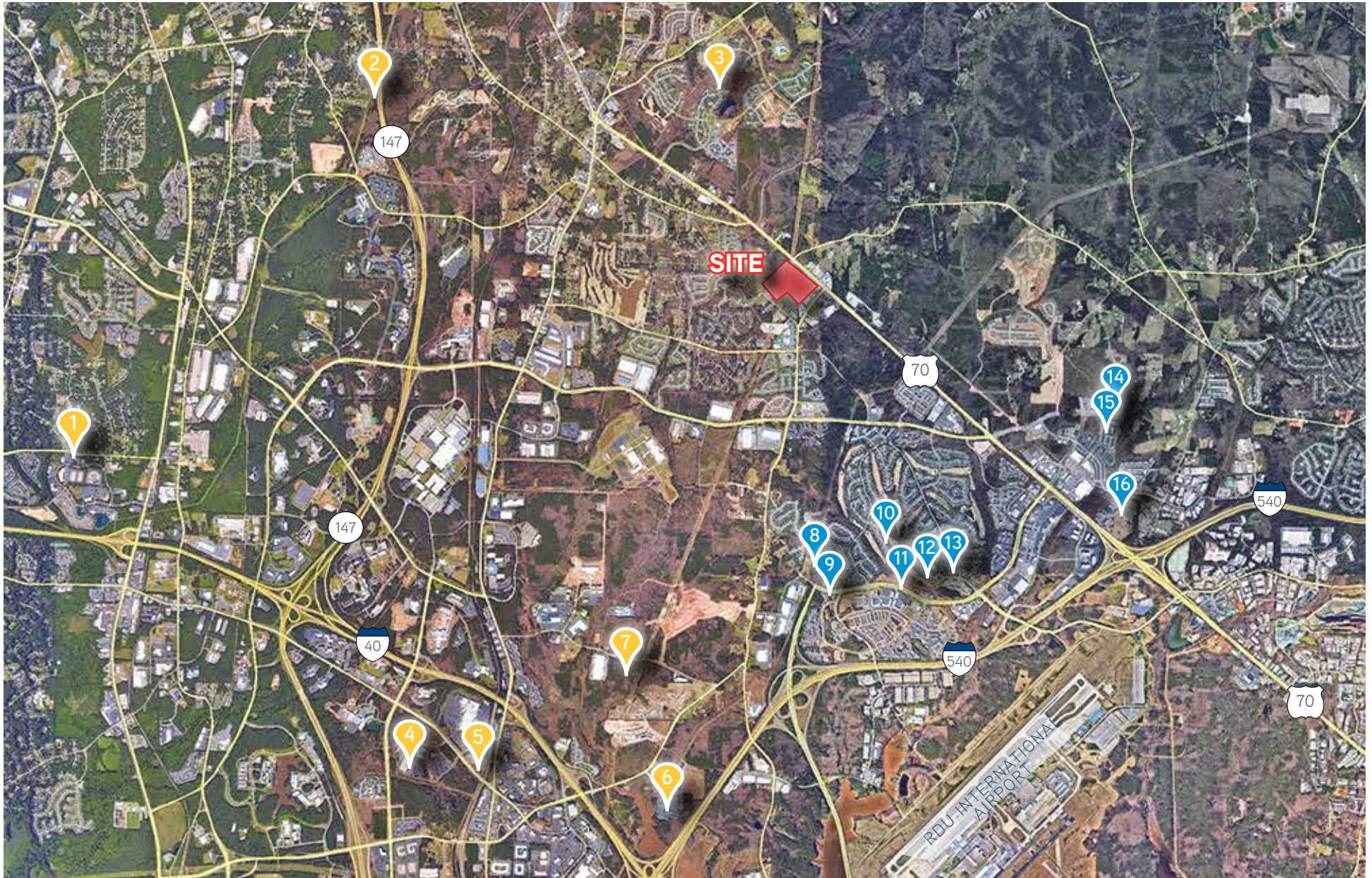
	1 MILE	3 MILES	5 MILES
Average Household Income	\$88,653	\$98,314	\$88,763
Average Home Value	\$231,196	\$304,534	\$239,677
Median Home Value	\$219,900	\$234,225	\$200,477

MARKET ANALYSIS



MARKET SURVEY

EXISTING MULTIFAMILY

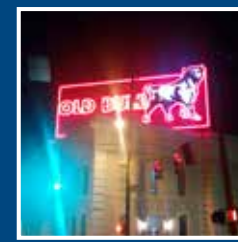


MARKET SURVEY

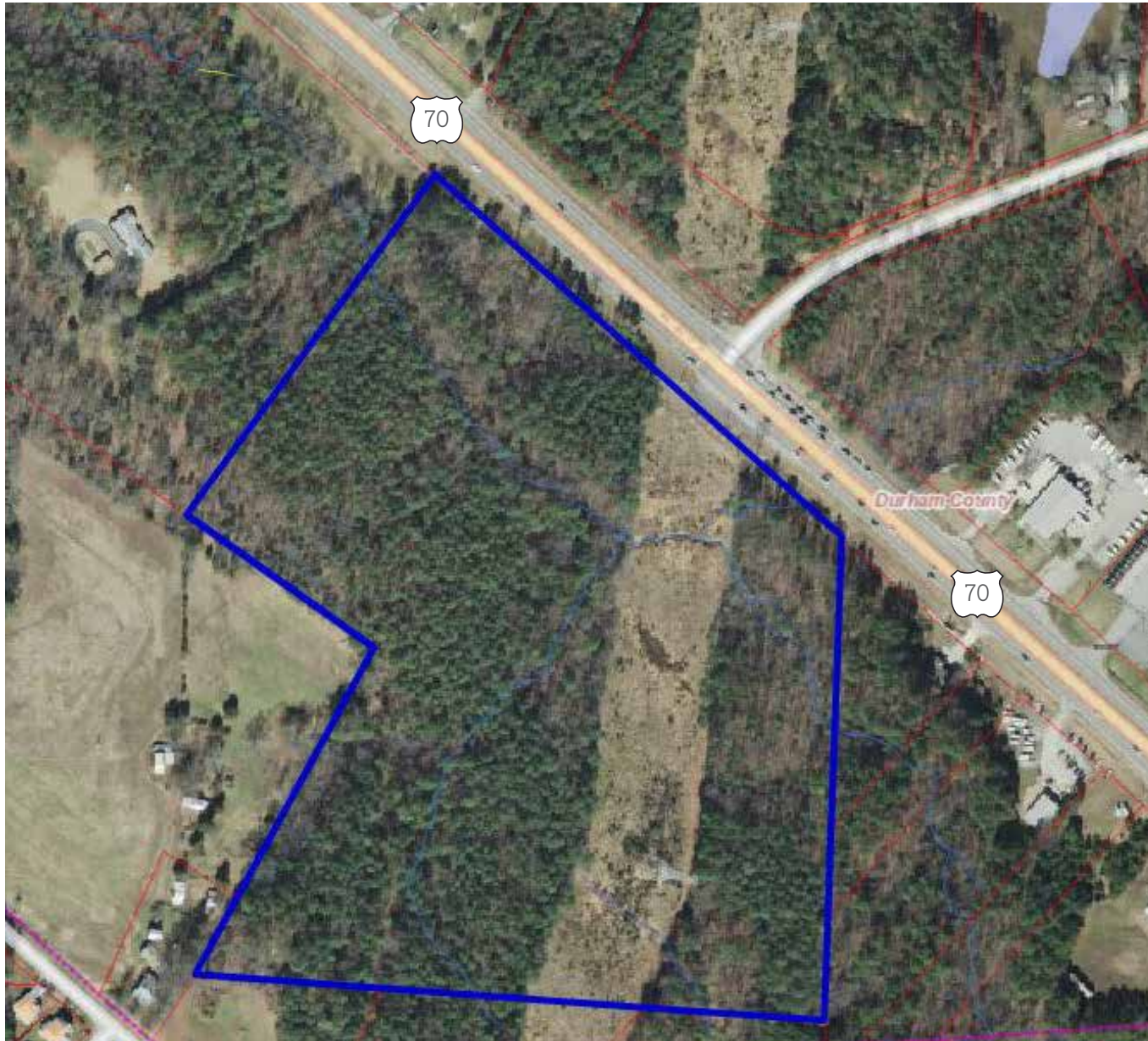
EXISTING MULTIFAMILY

PROPERTY	Year Built	Units	Avg. SF	Occ.	Market Rent	Market Rent PSF	Eff. Rent	Eff. Rent PSF
DURHAM COUNTY COMPS								
1 Heights at Meridian	2013	339	992	95.87%	\$1,282	\$1.19	\$1,215	\$1.13
2 Phillips Research Park	2013	292	924	82.53%	\$1,046	\$1.13	\$993	\$1.07
3 Artisan at Brightleaf	2012	328	907	97.87%	\$1,009	\$1.11	\$1,009	\$1.11
4 Southern Oaks at Davis Park	2007	287	1,067	86.76%	\$1,184	\$1.10	\$1,116	\$1.04
5 Creekstone at RTP	2013	256	1,043	98.44%	\$1,163	\$1.11	\$1,163	\$1.11
6 Colonial Grand at Arrington	2003	320	973	96.00%	\$963	\$0.99	\$963	\$0.99
7 Avellan Springs	2015	96	1,035	92.71%	\$1,148	\$1.09	\$1,084	\$1.03
Durham County Average	2011	274	984	93.02%	\$1,109	\$1.10	\$1,076	\$1.07
WAKE COUNTY COMPS								
8 Jamison at Brier Creek	2012	276	972	89.86%	\$1,200	\$1.23	\$1,192	\$1.23
9 Waterstone at Brier Creek	2013	232	1,137	93.97%	\$1,332	\$1.17	\$1,332	\$1.17
10 The Exchange at Brier Creek	2008	274	984	90.88%	\$986	\$1.00	\$979	\$0.99
11 Colonial Grand at Brier Falls	2007	350	1,088	89.71%	\$1,002	\$0.92	\$983	\$0.90
12 Providence at Brier Creek	2007	313	949	91.05%	\$969	\$1.02	\$954	\$1.01
13 Colonial Grand at Brier Creek	2008	364	1,143	91.76%	\$1,143	\$1.00	\$1,124	\$0.98
14 Clairmont at Brier Creek	2013	435	1,014	96.78%	\$1,158	\$1.07	\$1,109	\$1.02
15 The Crossings at Alexander	2007	300	1,071	96.67%	\$1,121	\$1.05	\$1,041	\$0.97
16 The Crest at Brier Creek	2013	291	1,068	98.97%	\$1,122	\$1.05	\$1,070	\$1.00
Wake County Averages	2010	315	1,047	93.37%	\$1,110	\$1.05	\$1,081	\$1.02
Overall Average	2010	297	1,022	93.23%	\$1,110	\$1.08	\$1,079	\$1.05

APPENDIX



PARCEL INFO

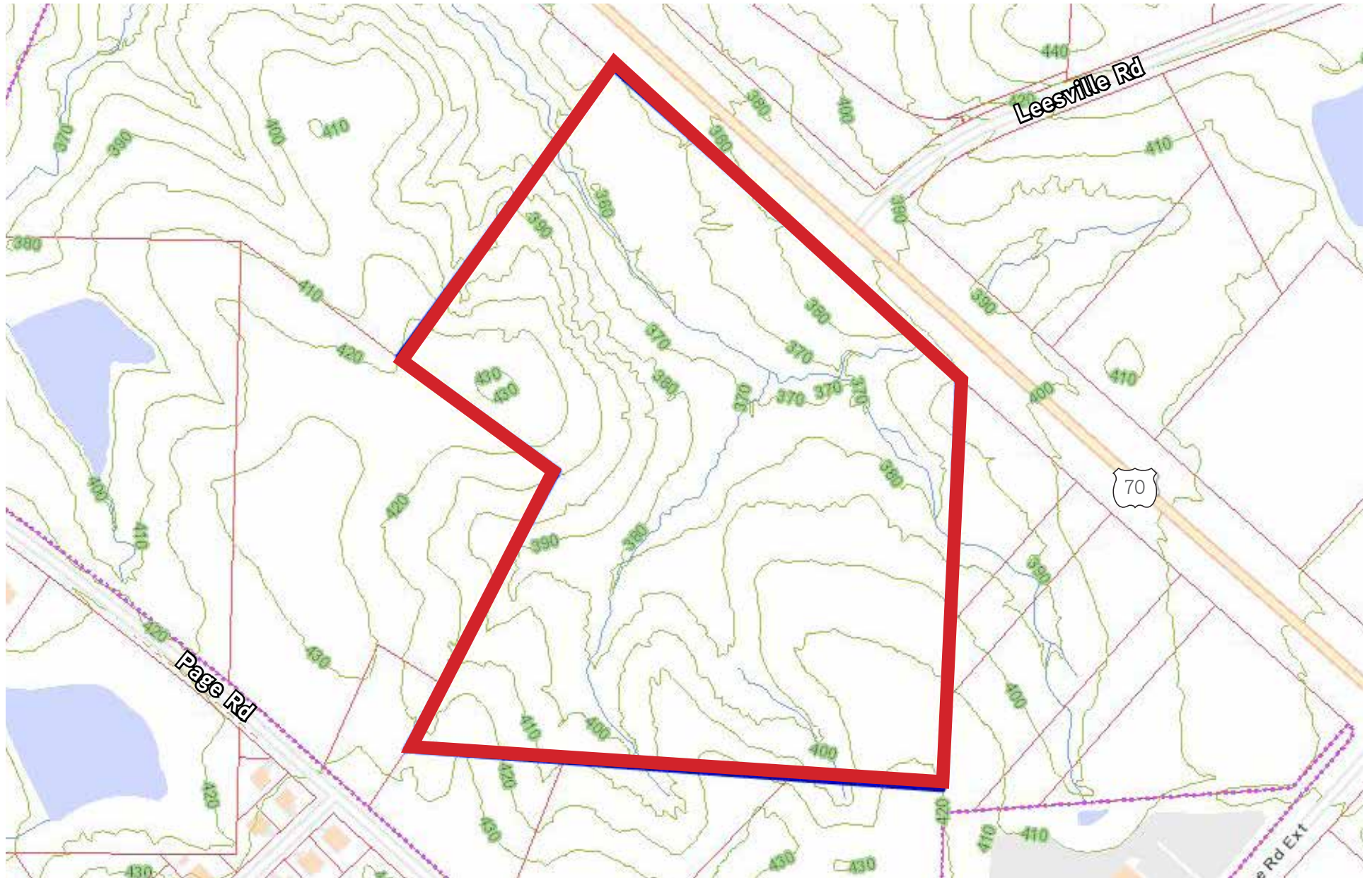


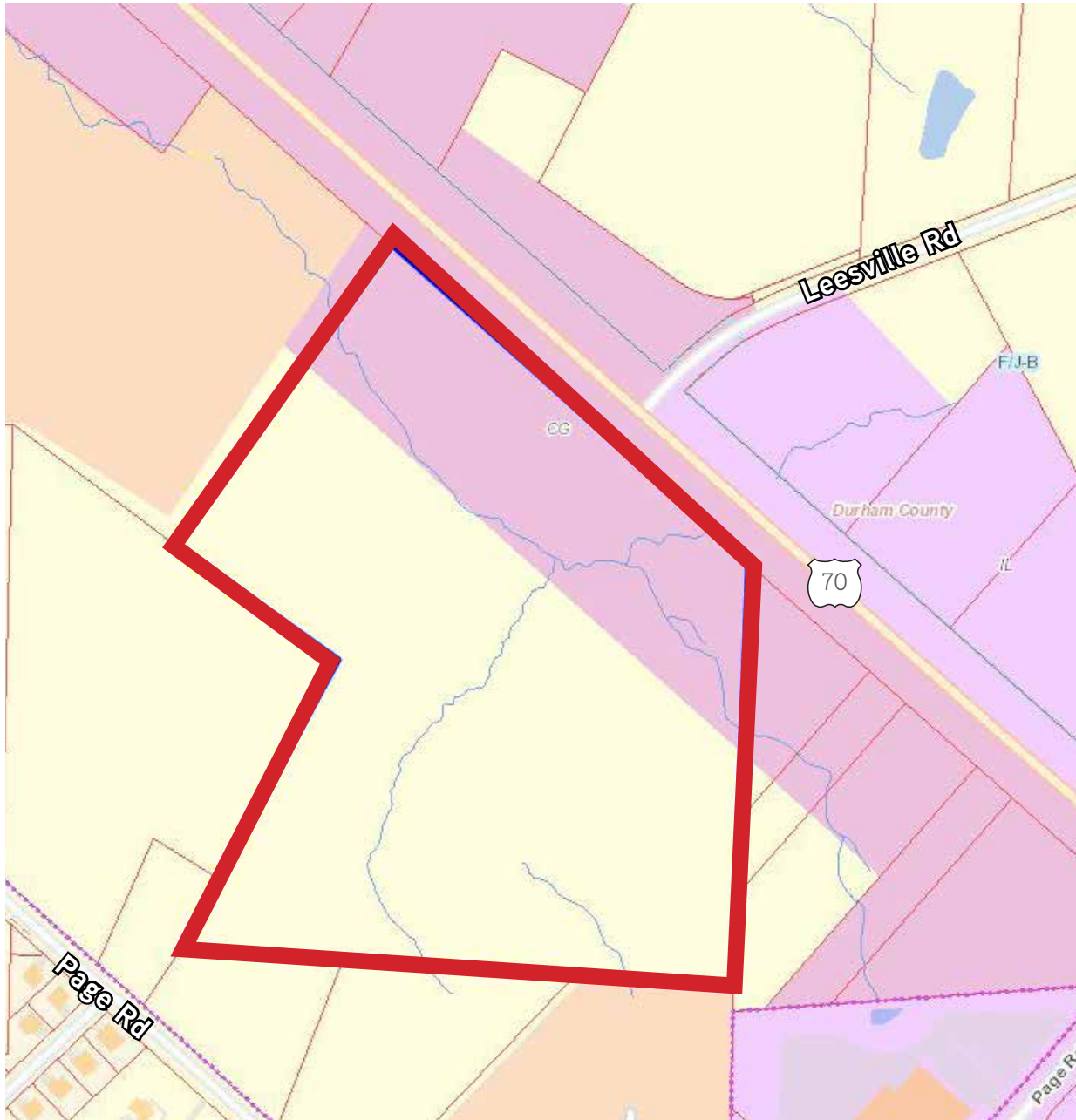
PARCEL INFORMATION

PARCEL ID	164089
PIN	0759-04-44-9810
OWNER NAME	NEW PAGE GROUP
OWNER ADDRESS	2913 RYTON CT
OWNER CITY	RALEIGH
OWNER ZIP	27613
LAND USE DESCRIPTION	VACANT COMMERCIAL

TOPOGRAPHY

10 FEET





ZONING INFORMATION

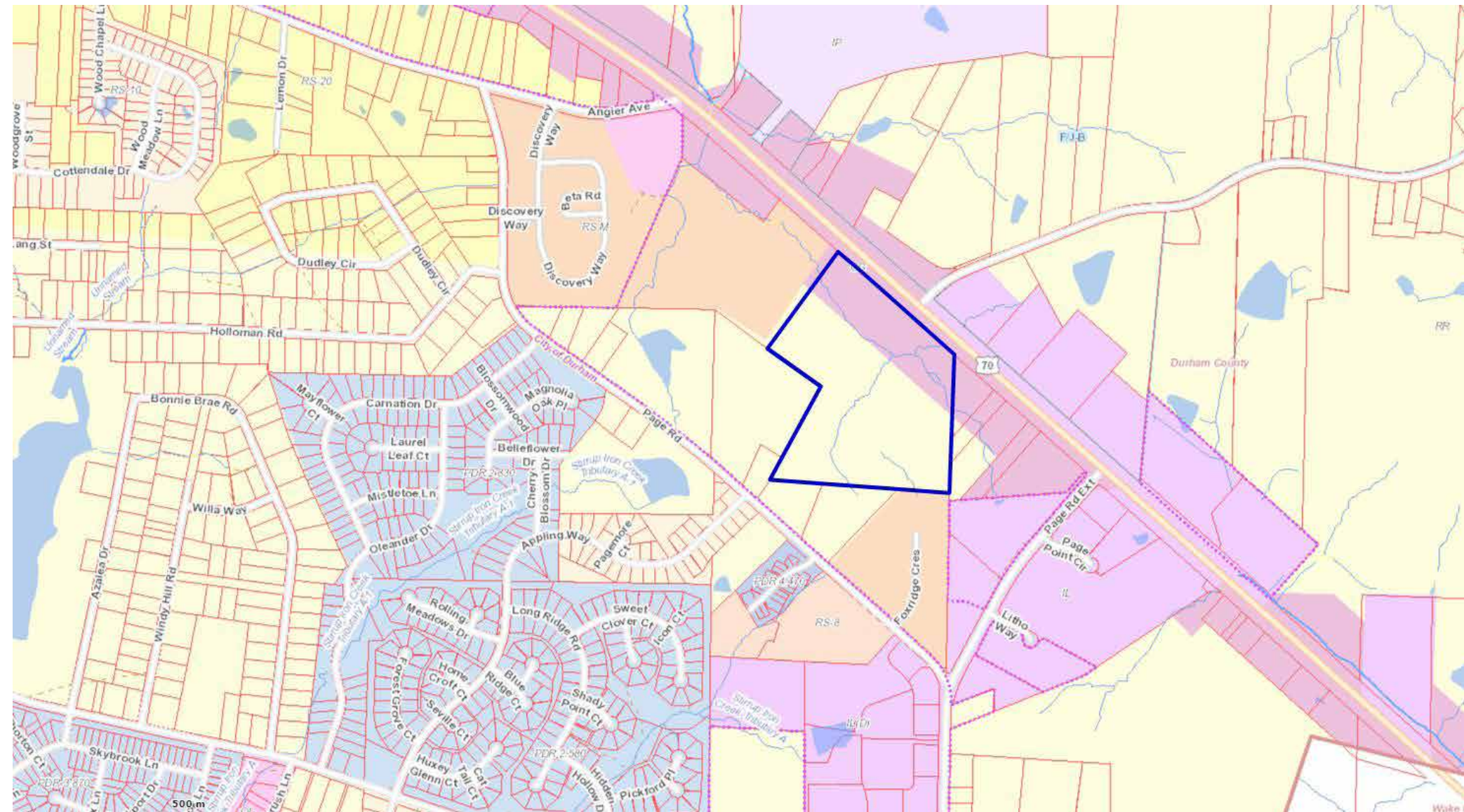
COMMERCIAL
GENERAL
(CG)

The CG District is used to implement the Comprehensive Plan within those areas shown as part of the Rural, Suburban, Urban, or Compact Neighborhood Tiers.

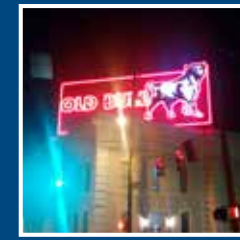
RURAL
RESIDENTIAL
(RR)

This district is used to implement the Comprehensive Plan within those areas shown as the Rural Tier. Lands within other Tiers that have existing RR zoning are acknowledged; however, such lands may be rezoned to more intensive zoning districts consistent with the Comprehensive Plan.

ZONING



COLLIERS INTERNATIONAL



COLLIERS ADVANTAGE

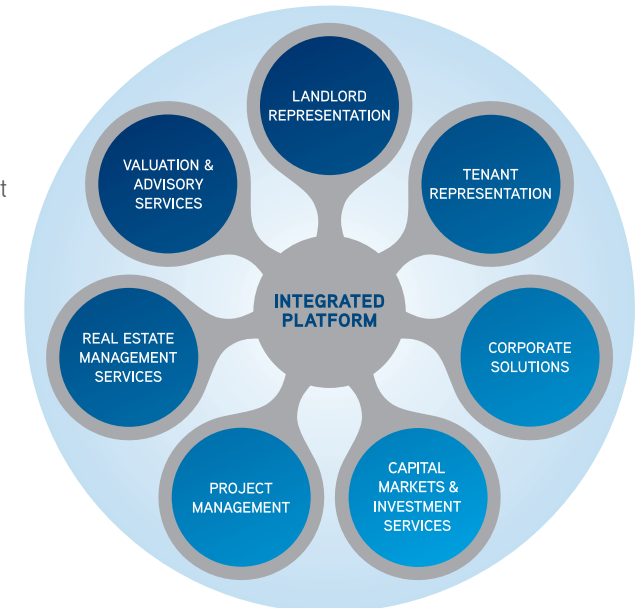
WHY COLLIERS?

Colliers International is a leader in global real estate services, defined by our spirit of enterprise. Through a culture of service excellence and a shared sense of initiative, we integrate the resources of real estate specialists worldwide to accelerate the success of our partners—our clients, professionals and communities.



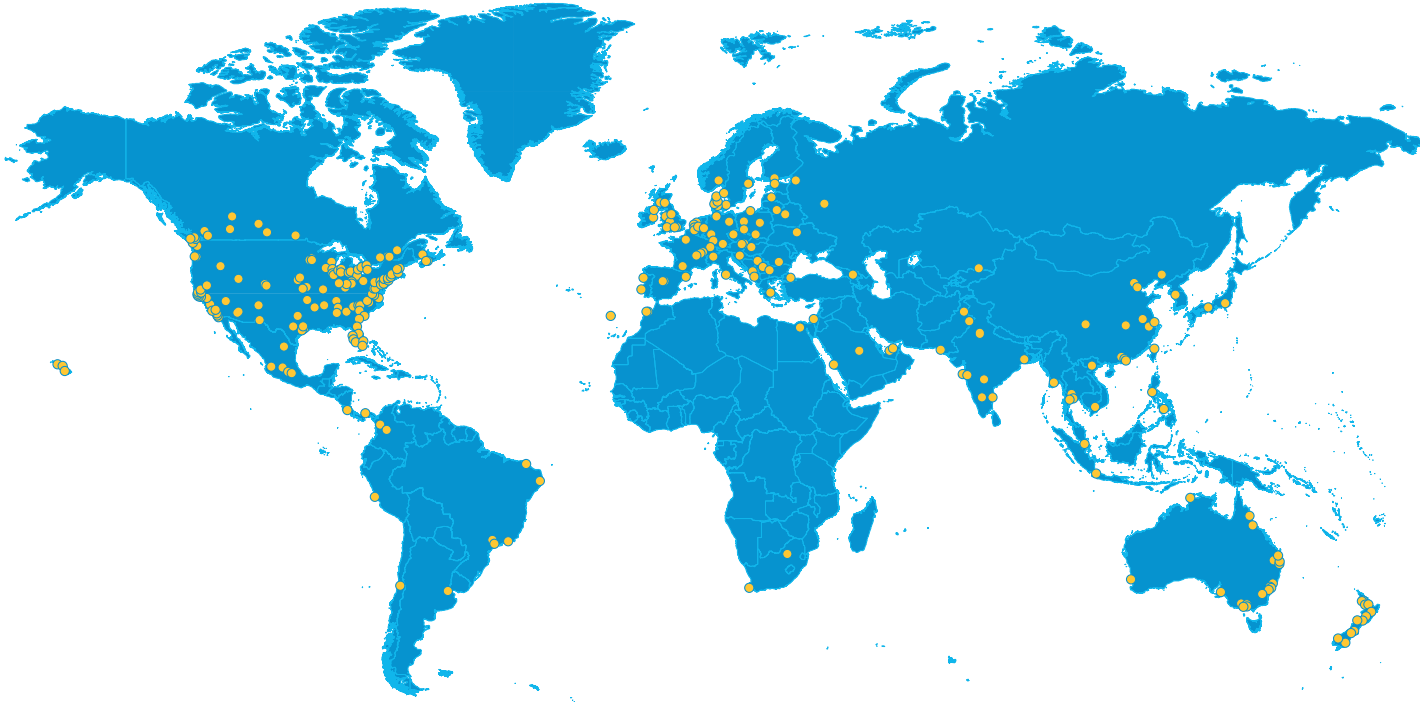
The land sale of the The Corner Page Site will require much more than the typical broker’s order-taking sale process. Our Colliers team represents the best option for achieving the Owners’ goals of getting the most investors excited about bidding on the property, and ultimately getting the highest price, for the following reasons:

- › We have cultivated an unsurpassed familiarity with active buyers, recent bidders, and newly formed investor entities on single tenants and portfolios – local to global. Our multi-market sales exposure in the Northeast, Southeast and down the Eastern Seaboard has exposed us to many of the investors that will actively bid on these properties. We know these investors personally.
- › We have no conflict of interest in handling this assignment. Our interests are perfectly aligned with the Owner’s interests. Our goal is to get you the best results possible.
- › Our team approach promotes optimal deal execution. Investor and tenant information is shared worldwide among Colliers’ 250 offices.
- › Full-spectrum Capital Markets expertise – integration of Debt and Equity specializations. Simultaneous distribution to non-correspondent lenders will maximize buyer proceeds.
- › Senior level professionals will be dedicated to the transaction, with deep resources at the due diligence, processing and analytical functions. We drive the process all the way to closing.
- › We are ready to commit our full attention and resources to this assignment immediately to assure a fast sale. We have no conflicts with any other engagements in terms of time.



COLLIERS ADVANTAGE

502 OFFICES IN 68 COUNTRIES



Founding member
of the World Green Building
Council



Member of World Economic
Forum



Named Top 100 service
provider more times than any
other real estate firm

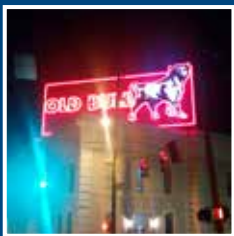


Member US Green Building
Council



\$2.6 billion in Annual Revenue
15,000 Professionals | 68 Countries | 502 Offices
\$105 billion in over 72,000 Transactions

TEAM OVERVIEW



Colliers
INTERNATIONAL

TEAM OVERVIEW

STRUCTURE



DAVID BATTEN | Vice President

David joins the Raleigh-Durham office of Colliers International as Vice President of Brokerage Services and has over eight years experience working with Land, Retail and Office property types. He works with both developers and landowners to acquire sites for future development and assists with land entitlements. Most recently, David represented Ammons Development in the sales of commercial parcels, within the Heritage community of Wake Forest, NC to Publix and Two Capital multifamily group (+300 unit complex). David has a strong understanding of the region's demographics and economic trends that allow him to position his clients for the highest return on their assets



STEVEN PEDEN | Senior Vice President

Steven has received multiple industry awards including the Triangle Business Journal's Deal of the Decade Award and the Heavy Hitters Award for the sale of a \$47.5 Million multifamily community. As a fifth generation North Carolinian, Steven's local market knowledge and long term relationships span several generations and is invaluable to both local and national investors. With over \$136 million in closed multifamily transactions, Steven has built a strong database of investors that consider him a seasoned advisor.



JOHN MANNING | Associate

John specializes in Multifamily and Student Housing investment sales. Through his track record of success in Real Estate, coupled with his Legal and Political Consulting background, John has developed an acute sense of urgency, a strong ability to service multiple deals simultaneously, and a comprehensive knowledge of markets throughout the region.



ERIC LEATH | Financial Analyst

Eric serves the Raleigh-Durham Multifamily Team in the increasingly competitive local market by providing underwriting, due-diligence, financial feasibility and market analysis on multifamily properties. Eric holds an MBA from UNC at Chapel Hill and is Argus certified.



SARAH MURPHY | Marketing Coordinator

Sarah serves on our Marketing Team where she is responsible for creating marketing materials for Raleigh - Durham's brokerage associates and clients. Sarah has a B.A. in Marketing and Mangement from The Art Institute of Raleigh-Durham in Durham, North Carolina. She has over 6 years of marketing and design experience. Sarah has also obtained her Commercial Property Marketing Certification (CPMC) through Colliers, University.

DISCLAIMER

The information contained in this document has been obtained from sources believed reliable. While Colliers International RDU does not doubt its accuracy, Colliers International RDU has not verified it and makes no guarantee, warranty or representation about it. It is your responsibility to independently confirm its accuracy and completeness. Any projections, opinions, assumptions or estimates used are for example only and do not represent the current or future performance of the property. The value of this transaction to you depends on tax and other factors which should be evaluated by your tax, financial and legal advisors. You and your advisors should conduct a careful, independent investigation of the property to determine to your satisfaction the suitability of the property for your needs. Photos herein are the property of their respective owners and use of these images without the express written consent of the owner is prohibited. Colliers International RDU and the Colliers International logo are service marks of Colliers International and/or its affiliated or related companies in the United States and other countries. All other marks displayed on this document are the property of their respective owners.

DAVID BATTEN
Vice President
DIR +1 919 582 3117
david,batten@colliers.com

STEVEN PEDEN
Senior Vice President
DIR +1 919 582 3122
steven.peden@colliers.com

JOHN MANNING
Associate
DIR +1 919 582 3154
john.manning@colliers.com

ERIC LEATH
Financial Analyst
DIR +1 919 582 3119
eric.leath@colliers.com



COLLIERS INTERNATIONAL | Raleigh-Durham
702 Oberlin Rd. Suite 400
Raleigh, NC 27605
www.colliers.com/rdu