

FOR LEASE > MEDICAL/OFFICE

7560 CARPENTER FIRE STATION RD
CARY, NC 27519

THE PARK
@
WEST CARY



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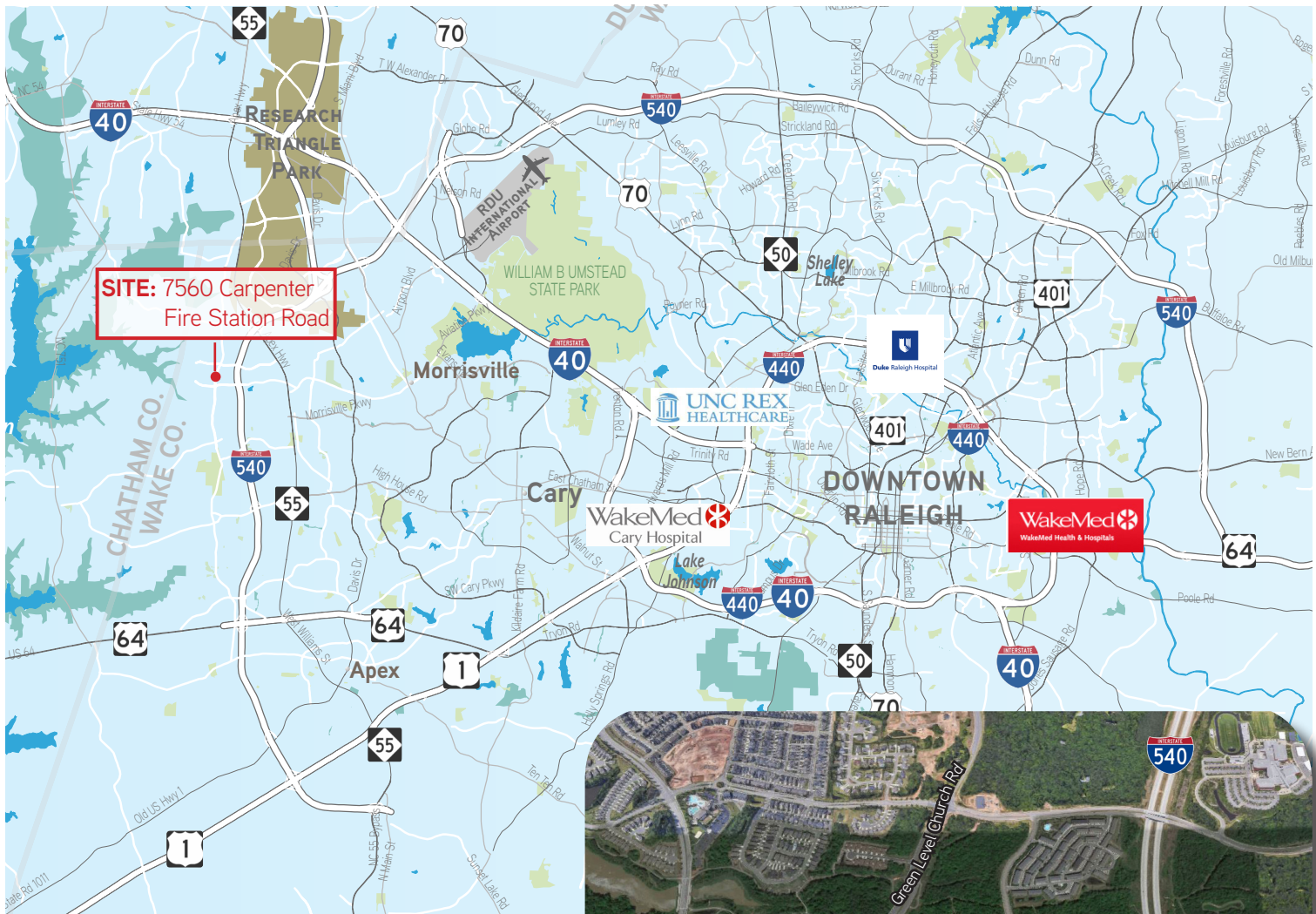


PROPERTY DETAILS

ADDRESS	7560 Carpenter Fire Station Cary, NC 27519	PARKING	136 Spaces, Partially Covered Parking Spaces
AVAILABLE SF	Estimated at ±30,000 SF	AVAILABILITY	Shell Space with upfit allowance based on terms
LEASE RATE	\$24.00/ SF NNN		
TICAM	\$5.00/SF	FEATURES	±41,082 SF Building 3 stories Built in 2017
ZONING	GCP		

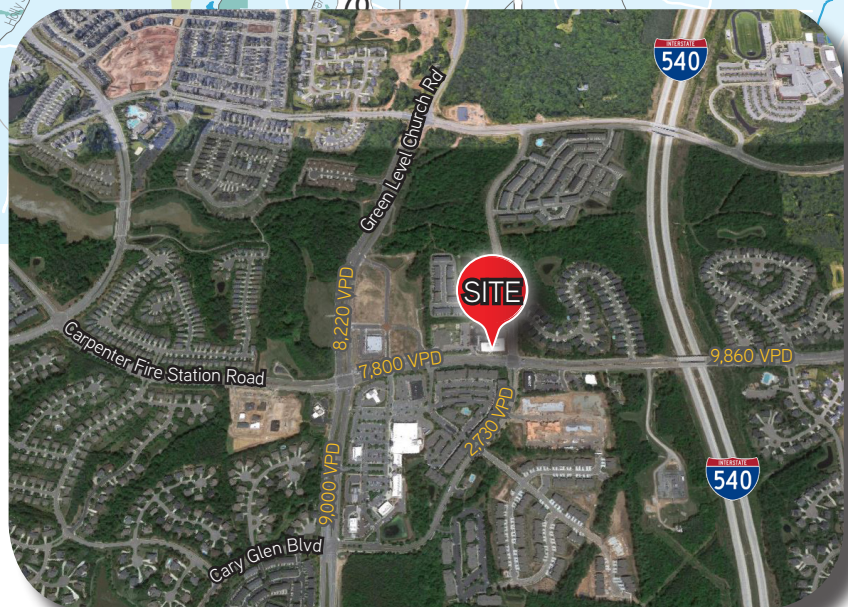


LOCATION & DRIVE TIMES



CONVENIENCE

- › WakeMed Cary Hospital ±21 Minute
- › RDU International Airport ±16 Minutes
- › Research Triangle Park ±14 Minutes
- › Downtown Durham ±24 Minutes
- › Downtown Raleigh ±34 Minutes



TRAFFIC COUNTS

DEMOGRAPHICS

POPULATION	1 mile	3 miles	5 miles
2000 Population	602	6,914	38,847
2010 Population	6,630	31,797	84,607
2017 Population	10,080	48,799	112,281
2022 Population	12,561	58,420	130,073
2000-2010 Annual Rate	27.11%	16.48%	8.09%
2010-2017 Annual Rate	5.95%	6.09%	3.98%
2017-2022 Annual Rate	4.50%	3.66%	2.99%
2017 Male Population	48.9%	48.6%	49.0%
2017 Female Population	51.1%	51.4%	51.0%
2017 Median Age	33.1	35.5	35.9
HOUSEHOLDS	1 mile	3 miles	5 miles
2000 Households	253	2,625	14,242
2010 Households	2,466	11,703	31,401
2017 Total Households	3,761	17,607	41,140
2022 Total Households	4,660	20,972	47,495
2000-2010 Annual Rate	25.57%	16.12%	8.23%
2010-2017 Annual Rate	5.99%	5.80%	3.80%
2017-2020 Annual Rate	4.38%	3.56%	2.91%
2017 Average Household Size	2.68	2.77	2.73

Current median household income is \$106,137 in the area, compared to \$56,124 for all U.S. households. Median household income is projected to be \$110,912 in five years, compared to \$62,316 for all U.S. households. Current average household income is \$132,966 in this area, compared to \$80,675 for all U.S. households.

Current per capita income is \$48,474 in the area, compared to the U.S. per capita income of \$30,820. The per capita income is projected to be \$53,993 in five years, compared to \$34,828 for all U.S. households.

Currently, 60.3% of the 44,155 **housing units** in the area are owner occupied; 32.9%, renter occupied; and 6.8% are vacant. Currently, in the U.S., 55.6% of the housing units in the area are owner occupied; 33.1% are renter occupied; and 11.3% are vacant. In 2010, there were 33,724 housing units in the area - 64.4% owner occupied, 28.7% renter occupied, and 6.9% vacant. The annual rate of change in housing units since 2010 is 12.72%.

Median home value in the area is \$350,907, compared to a median home value of \$207,344 for the U.S. In five years, median value is projected to change by 1.21% annually to \$372,695.

MEDIAN HOUSEHOLD INCOME	1 mile	3 miles	5 miles
2017 Median Household Income	\$116,864	\$112,607	\$106,137
2022 Median Household Income	\$124,251	\$119,998	\$110,912
2017-2022 Annual Rate	1.23%	1.28%	0.88%
AVERAGE HOUSEHOLD INCOME	1 mile	3 miles	5 miles
2017 Average Household Income	\$141,124	\$143,097	\$132,966
2022 Average Household Income	\$158,646	\$160,762	\$147,771
2017-2022 Annual Rate	2.37%	2.36%	2.13%
PER CAPITA INCOME	1 mile	3 miles	5 miles
2017 Per Capita Income	\$49,463	\$51,376	\$48,747
2022 Per Capita Income	\$55,308	\$57,422	\$53,993
2017-2022 Annual Rate	2.26%	2.25%	2.07%
HOUSING	1 mile	3 miles	5 miles
2000 Total Housing Units	264	2,876	15,623
2000 Owner Occupied Housing Units	184	2,014	10,810
2000 Renter Occupied Housing Units	69	611	3,431
2000 Vacant Housing Units	11	251	1,382
2010 Total Housing Units	2,728	12,857	33,724
2010 Owner Occupied Housing Units	1,780	8,337	21,728
2010 Renter Occupied Housing Units	686	3,366	9,673
2010 Vacant Housing Units	262	1,154	2,323
2017 Total Housing Units	4,132	19,335	44,155
2017 Owner Occupied Housing Units	2,542	11,603	26,610
2017 Renter Occupied Housing Units	1,219	6,004	14,530
2017 Vacant Housing Units	371	1,728	3,015
2020 Total Housing Units	5,121	23,067	51,069
2020 Owner Occupied Housing Units	3,200	13,877	30,570
2020 Renter Occupied Housing Units	1,459	7,095	16,926
2020 Vacant Housing Units	461	2,095	3,574

CARY, NC

Consistently ranked as one of the Best Places to Live and Work in the country, Cary is a thriving community in the heart of the Triangle, just minutes from the Research Triangle Park. With over 150,000 residents, it is the second largest town in Wake County and the third largest municipality in the Triangle Area. Another study, of population growth between 2010 and 2013, shows Cary as the fourth-fastest growing city among those with a population greater than 100,000. Cary saw 11.7 percent growth during the three-year period, from 135,234 to 151,088, according to the U.S. Census Bureau. It was the only city east of the Mississippi in the top 10. According to ESRI, 27518 is the wealthiest zip code in the Triangle. The Triangle Business Journal reported, "A comprehensive look at the top 25 wealthiest neighbourhoods reflects a region about to create thousands of millionaires in the coming years." The study covers net worth, household income, disposable income, home value and several other factors.



Downtown Cary is growing rapidly and in recent years has attracted many new businesses and young entrepreneurs with nearly \$500 million invested in improved infrastructures and resources. Home to several global and national companies like SAS Institute, MetLife, RIM, John Deere, Kellogg's, and Siemens, Cary's workforce is unrivalled and attracts top employers that seek the area's most educated citizens, including the 61.5% of adults with a bachelor's degree or higher and 24.5% of adults with Master's or Doctorate degrees.

Education is an important facet of the Cary community. Cary is part of Wake County Public Schools, a nationally ranked system that is comprised of four high schools, five middle schools and 17 middle schools which is the 18th largest in the United States. The student to teacher ratio in Cary for public schools is 16:1, which is 10.9% greater than the North Carolina student to teacher ratio and 2% greater than the National student to teacher ratio. Additionally, Cary is less than 25 miles away from Duke University, N.C. State University, and the University of North Carolina at Chapel Hill. These universities, along with federal labs and contract research companies conduct more than \$2 billion annually in research and development.

Cary is also conveniently located within minutes of some of the world's best medical care including WakeMed Cary Hospital, UNC Hospitals, Rex Hospital and Duke University Medical Center.

AREA RECOGNITION

- › Cary has lowest total crime rate in the United States – Based upon data recently published in the FBI's annual Uniform Crime Report (UCR) and reviewed by the Town of Cary's Crime Analysis Unit, Cary, North Carolina has the lowest crime rate in America among municipalities with populations of 100,000-500,000
- › #8 Most Liveable City in America (MSN Money)
- › #2 Fastest Growing US Metro Through 2020 (Raleigh-Cary) by US Metro Economics
- › #13 Best Performing City by Milliken Institute (Raleigh-Cary)
- › #3 Best Mid-Sized City to Move to by Movato
- › Ranked in The 10 Best Cities in North Carolina by Movato
- › #2 Best City for Early Retirement – Kiplinger
- › Raleigh-Cary #5 Top Mid-Sized College City in America by the American Institute for Economic Research (AIER)
- › Raleigh-Cary MSA ranked the #2 place creating tech jobs by Forbes
- › #3 in the Nation for Safe U.S. cities with populations of 100,000 to 499,999 (CQ Press)

MEDICAL PARKS OF CARY



The Medical Park of Cary

As Wake County continues to grow, the need for more physicians offices increases encouraging more medical office construction. In order to fulfill this need, a 10-acre was purchased and carried by the Centre Group, Inc, of which William T. Smith was President of at the time, through design and construction of the 100,000 square foot medical office park adjacent to Western WakeMed Center in Cary, NC. The design and development was coordinated closely with WakeMed's executive management team. This project was completed through the application of a private/public partnership with Wake County.

The Medical Park included eight buildings ranging in size from 6,200 square feet to 20,000 square feet in size. The initial marketing and leasing of this Medical Park was completed by Center Group, Inc. in

less than three and a half years to over 40 different medical tenants, first of which was WakeMed. These buildings are owned and managed by a separate company but currently remain **100% leased**.

WAKE MED IN CARY

WakeMed Cary Hospital is a full service hospital located off Kildaire Farm Road in Cary NC. The hospital offers many services to the community including critical care, emergency, endoscopy, heart and vascular services, imaging, lab, neurodiagnostics, maternity, rehabilitation, surgical, transfusion and pain management. Statistics show that over the past year the hospital has seen over 62,938 patients visit the emergency room with 10,237 admissions, 3,526 inpatient and 6,225 outpatient surgeries. The hospital currently has 11 operating rooms with 156 beds who require additional medical care. It not only serves one of the fastest growing areas in the market, it is also the only hospital in western Wake County and the closest full-service hospital for patients that reside in Lee and Harnett counties.



In 2017 WakeMed administrators announced the addition of 52 new beds and an operating suite at Cary facility. While the primary flagship is located in Raleigh, the N.C. Department of Health and Human Services says they have seen a growth in patient demand for medical services grow much faster in Cary than in Raleigh. The planned Chatham Park community is a primary driver in the anticipated patience increase for the Cary WakeMed Facility. The community calls for 22,000 new homes with as many as 60,000 new residents near Jordan Lake and Pittsboro. In addition, being located in the one of the fastest growing areas in the market as well as the increasing demand of elderly residents has contributed to a high demand of medical services.