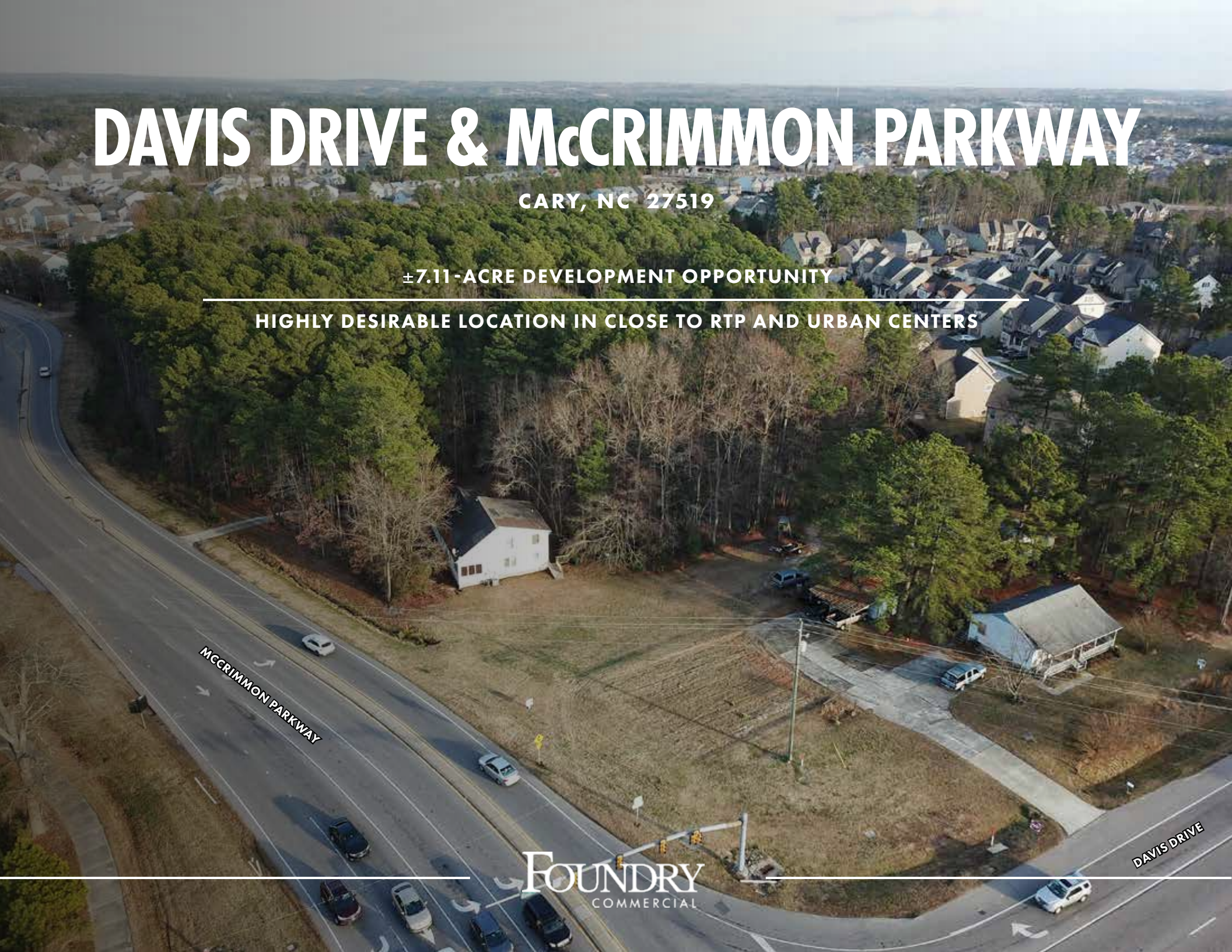
DAVIS DRIVE & McCRIMMON PARKWAY

CARY, NC 27519

±7.11-ACRE DEVELOPMENT OPPORTUNITY

HIGHLY DESIRABLE LOCATION IN CLOSE TO RTP AND URBAN CENTERS



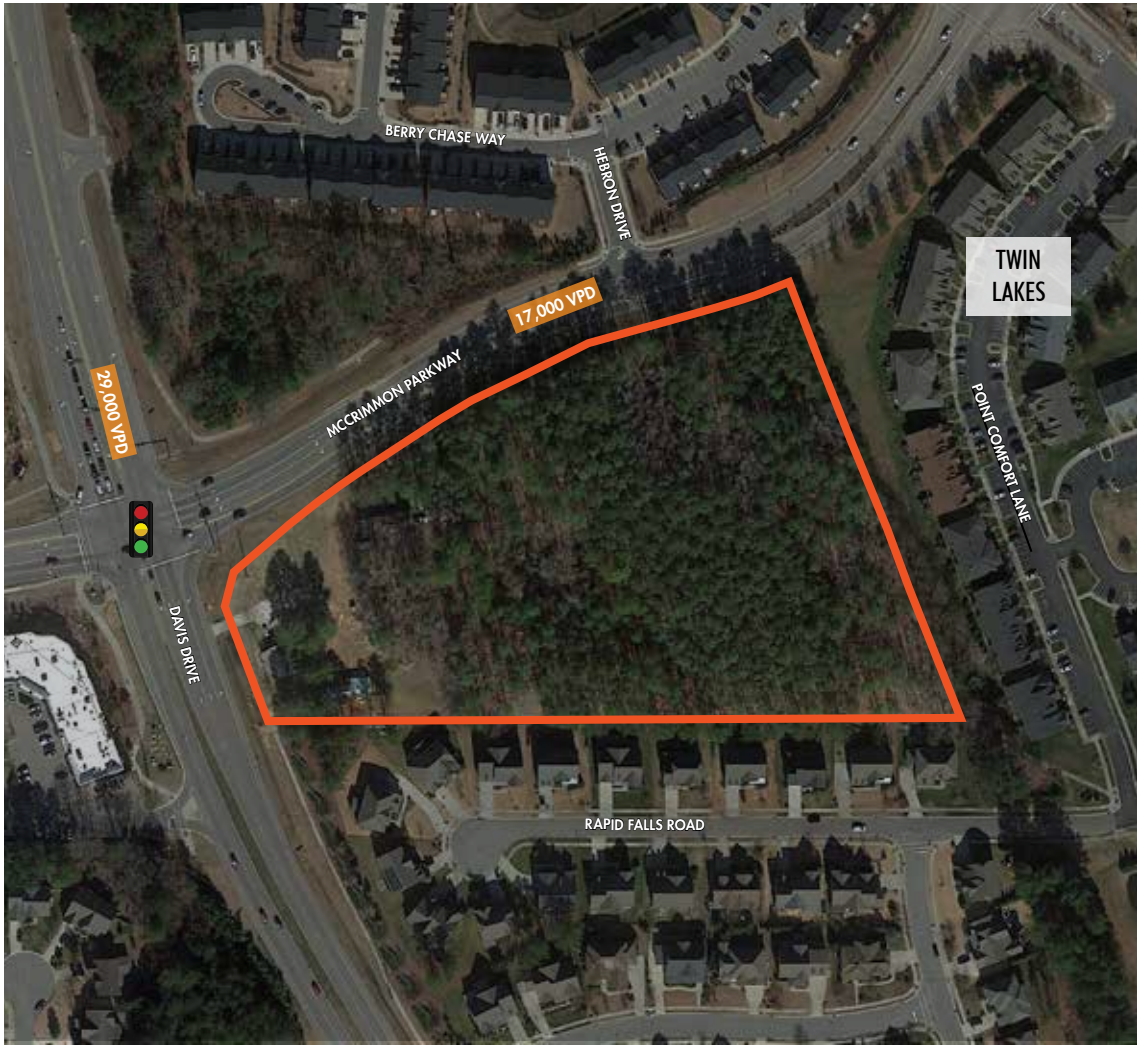
FOUNDRY COMMERCIAL

PROPERTY OVERVIEW

DAVIS DRIVE & MCCRIMMON PARKWAY

Foundry Commercial is pleased to present approximately 7.11 acres located at a highly recognizable Davis Drive and McCrimmon Parkway intersection in Cary, North Carolina. The property features convenient access to Interstate 440, Interstate 540, NC 54 Highway, the Research Triangle Park and West Cary. The subject's central location within the Cary/Morrisville market, and access to growing, high-income West Cary, cannot be overemphasized as a major selling point. The new Apple campus which will feature a $1B investment and create over 3,000 jobs with an average salary of $187,000 is located a short five-minute drive from the property. In addition, the property features high visibility along Davis Drive and McCrimmon Parkway and is located across the street from the Harris Teeter-anchored McCrimmon Corners retail center and less than a mile north of the new 103,000 SF Wegmans supermarket as well as additional amenities to the north and south.

Zoning wise, the property currently features a Residential 40 (R40) zoning designation within the Town of Cary and will need to be rezoned to allow for commercial and/or mixed use development. Per the Town's Future Growth Framework Map, the future land use calls for Mixed Neighborhood development which allows for a broad range of commercial and mixed use development. Though multifamily and residential housing are permitted, the property is under ten gross acres so density is restricted to 12/du per gross acre. For more information of the Town of Cary's Land Development Ordinance, please click here.



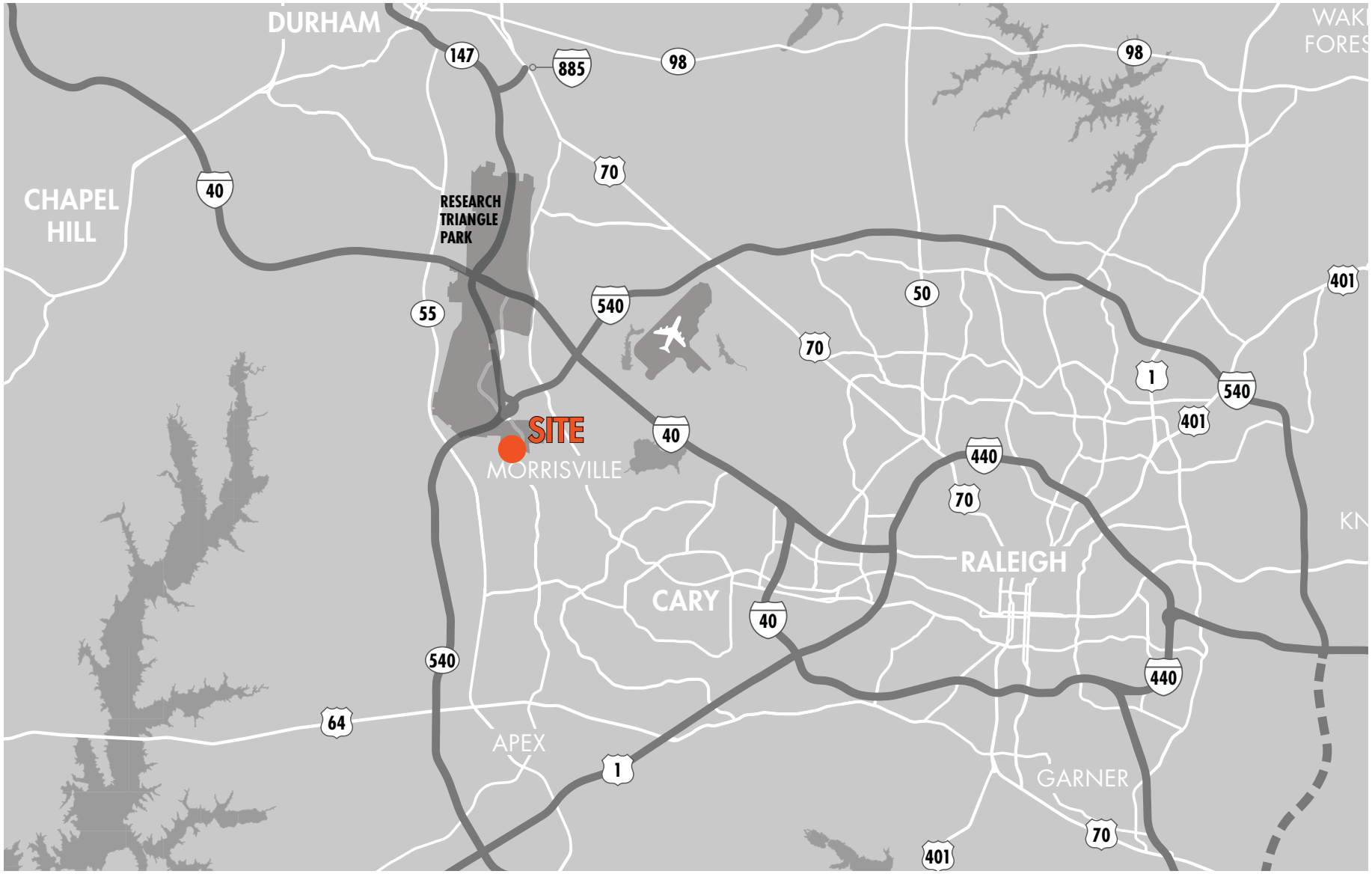
PROPERTY OVERVIEW

DAVIS DRIVE & MCCRIMMON PARKWAY

ADDRESS(S)	3728 Davis Drive 6221 McCrimmon Parkway 0 McCrimmon Parkway Cary, NC 27519
LAND SIZE (GROSS)	±7.11 acres
REAL ESTATE ID #S	0124575 , 0124182, 0033532
COUNTY	Wake County
MUNICIPALITY	Town of Cary
EXISTING ZONING	R-40
FUTURE LAND USE	Mixed Neighborhood
TOPOGRAPHY	Level
UTILITIES	Municipal water and sewer
LIST PRICE	$4,645,674 ($15.00 PSF)

PROPERTY OVERVIEW

DAVIS DRIVE & MCCRIMMON PARKWAY

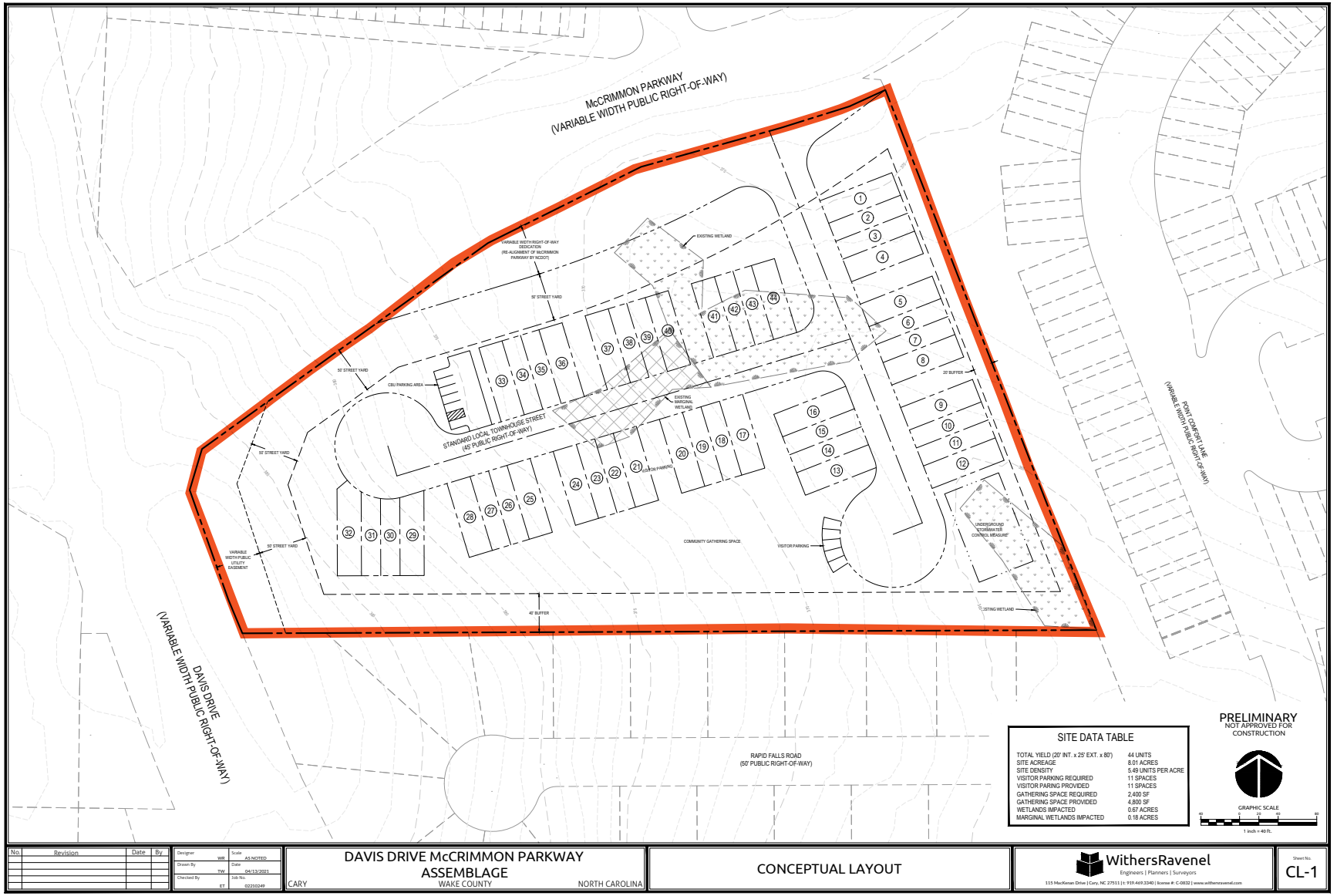


PROPERTY INFORMATION

DAVIS DRIVE & MCCRIMMON PARKWAY | AREA AMENITIES

LOCATION OVERVIEW

DAVIS DRIVE & MCCRIMMON PARKWAY | CONCEPTUAL TOWNHOME PLAN



PROPERTY INFORMATION

DAVIS DRIVE & MCCRIMMON PARKWAY | ACCESS

The property is limited as it relates to the ingress/egress accessibility of the site. It is our understanding that DOT (Department of Transportation) has restricted vehicular movement onto Davis Drive as one leaves the property. One would be able to take a "right in" on Davis Drive but will not have access to a "right out" which will limit the overall access of the property. In addition, DOT will allow a "right in" and "right out" on the McCrimmon Parkway side of the property but will not allow for a "left out". in order to get back onto Davis Drive, one will have to do a U-turn at McCrimmon Parkway and Lake Grove Boulevard.

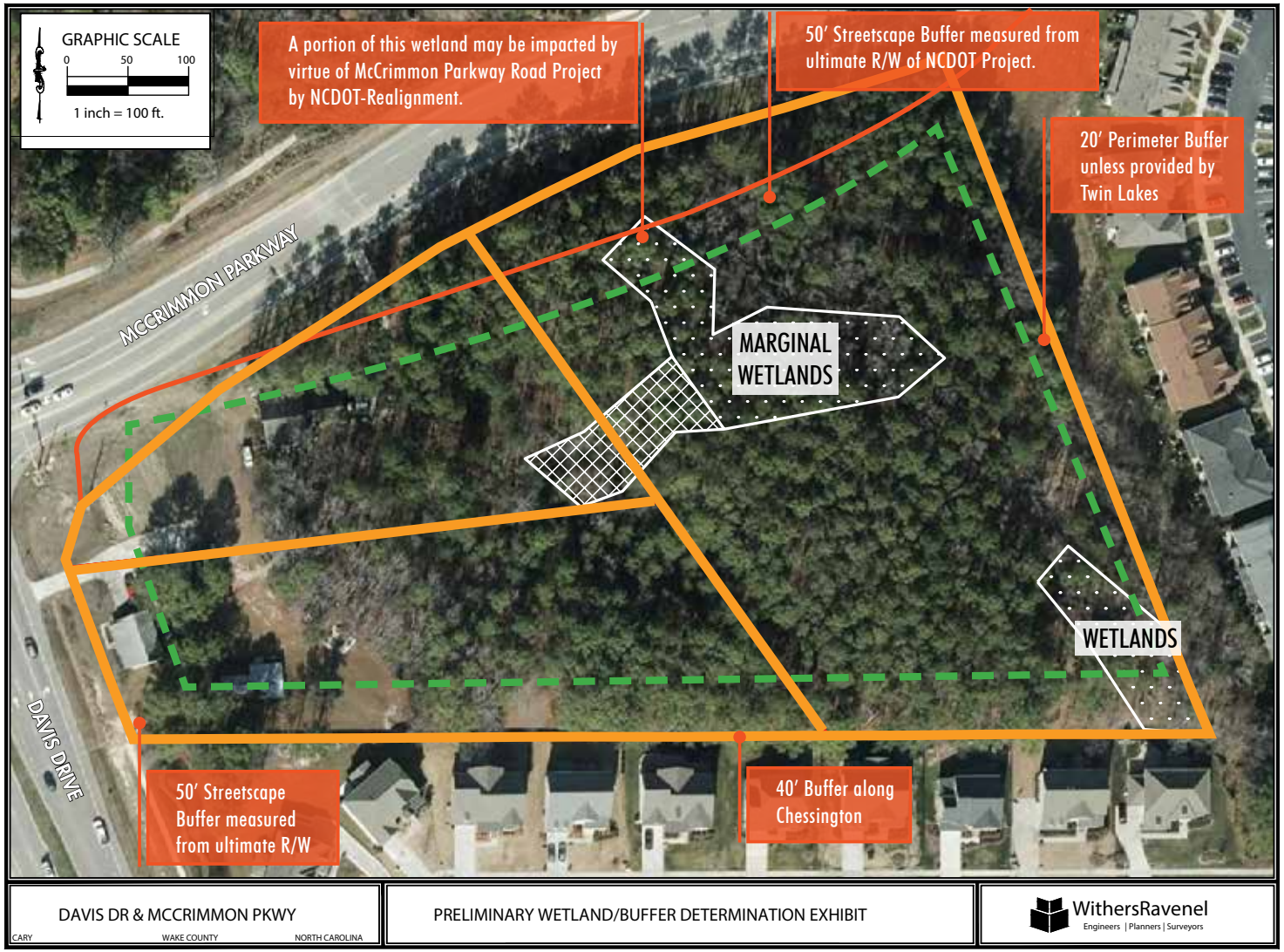
LOCATION OVERVIEW

DAVIS DRIVE & MCCRIMMON PARKWAY | DOT ROAD IMPROVEMENT PLAN

For more information on the Road Improvement Plan, click here.

LOCATION OVERVIEW

DAVIS DRIVE & MCCRIMMON PARKWAY | SETBACKS & WETLANDS

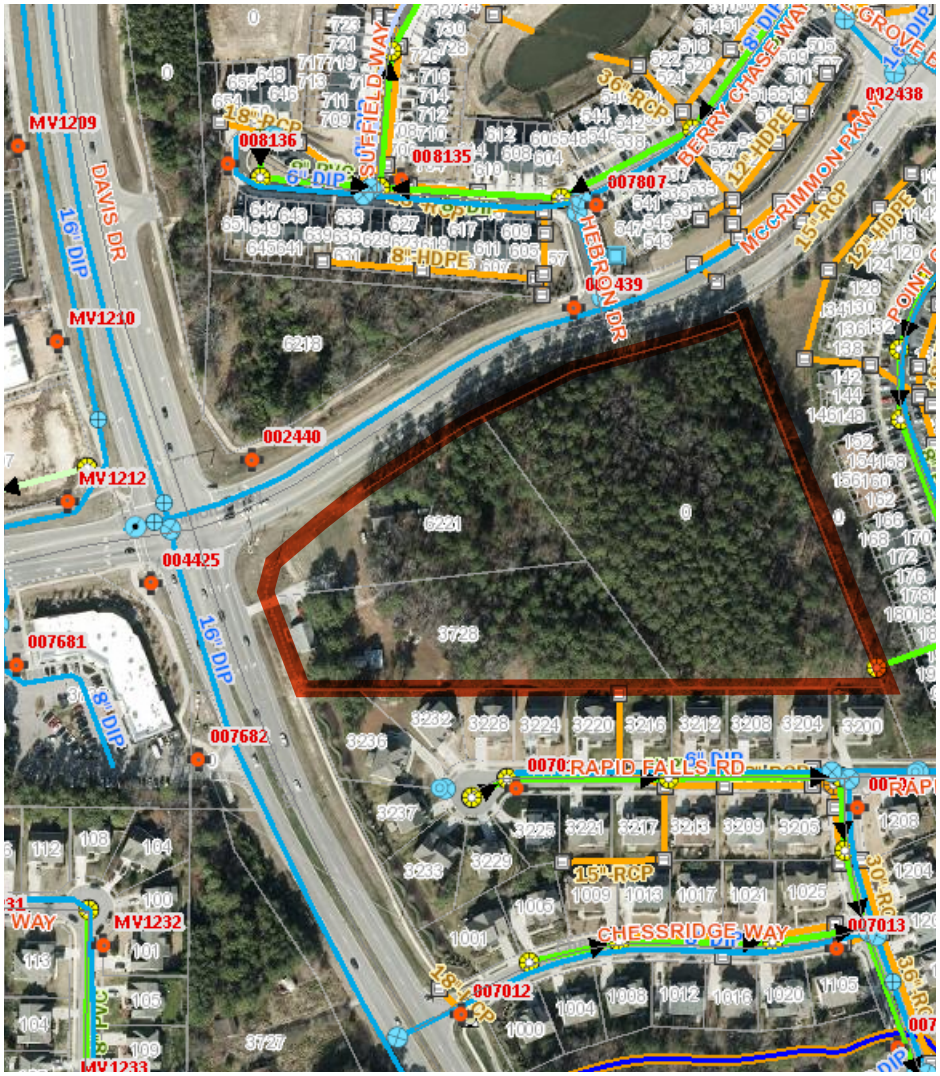


NOTES:

1. Preliminary wetland/ buffer determination completed by WithersRavenel on 3/4/21. A formal wetland delineation was not completed.
2. Wetland limits are approximate, based on GPS location of approximate wetland boundary.
3. Buffer subjectivity based on Town of Cary Urban Transition Buffer Ordinance. There are no buffered streams within the review area.

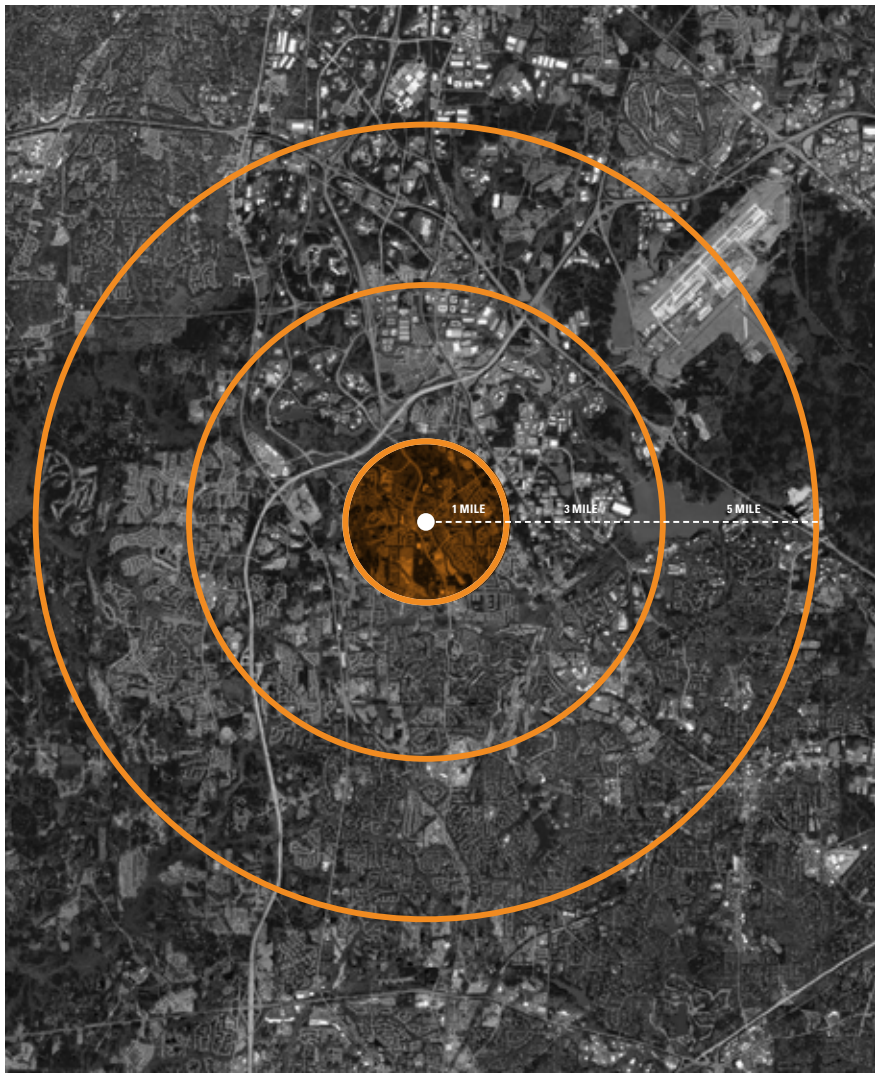
PROPERTY INFORMATION

DAVIS DRIVE & MCCRIMMON PARKWAY | ZONING & UTILITIES



LOCATION OVERVIEW

DAVIS DRIVE & MCCRIMMON PARKWAY | DEMOGRAPHICS



	1 MILE	3 MILE	5 MILE
2022 ESTIMATED POPULATION	13,250	71,519	155,453
2027 PROJECTED POPULATION	14,527	78,017	167,775
2022 ESTIMATED HOUSEHOLDS	4,575	27,125	60,219
2027 PROJECTED HOUSEHOLDS	5,232	30,754	67,258
AVERAGE HH INCOME	$153,458	$133,312	$129,849
MEDIAN HH INCOME	$126,898	$121,191	$116,066
2022 TOTAL BUSINESSES	442	3,110	6,892
2022 TOTAL EMPLOYEES	2,297	42,874	84,058

LOCATION OVERVIEW

DAVIS DRIVE & MCCRIMMON PARKWAY | RDU

RALEIGH-DURHAM-CHAPEL HILL
THE RESEARCH TRIANGLE

Highly regarded for offering a remarkable quality of life to its residents, the Triangle features many cultural and recreational amenities and is also home to world-class medical centers, such as UNC Hospitals and Duke University Medical Center. As a result, the region continuously attracts a steady stream of new highly-educated residents from all over the world, driving economic and population growth that will continue to rank among the highest of all U.S. cities.

The Raleigh-Durham market is a stable place to do business, with low costs, a low-tax structure, and pro-business regulatory environment. Construction costs, electric rates, overall taxes, and our cost of living are all below the national average. The state of North Carolina, along with Wake County and the City of Raleigh, have each secured a AAA bond rating for the last 50 years, making North Carolina one of only ten states to earn this rating. Raleigh-Durham's competitive business climate has helped attract employers looking to relocate their operations away from rising rent in other major metros and has helped existing companies grow and thrive. While rents are ever-rising in tech hotspots like Silicon Valley, talent continues to move to new growth markets like the Raleigh metro, which can support lifestyles equally as well for a lower cost.

ECONOMY ANCHORED BY STABILITY

Raleigh-Durham is insulated from severe economic downturns due to a high percentage of employment in the public sector - including federal, state and local governments, plus local public universities and hospital-related employers. Among the two 52 employers with employment above 1,000, the public sector represents 25 organizations that employ over 150,000 people. These public employers are either growing or maintaining a stable workforce.

LOCATION OVERVIEW

DAVIS DRIVE & MCCRIMMON PARKWAY | RDU

RALEIGH-DURHAM-CHAPEL HILL
CORPORATE EXPANSION ACTIVITY

The Raleigh Durham region is seen as one of the most desirable areas in the country for corporations to expand and relocate to. This was demonstrated when the region was short-listed by both Amazon and Apple in 2018 during their search for east coast campus sites. Expansions and relocations over the past year have included Advance Auto relocating their headquarters to Raleigh, Eli Lilly announcing their 450,000 square foot expansion in RTP , Broadband announcement of a new 500,000 square foot headquarters in Raleigh and Seqirus $140 million expansion in Holly Springs. Most recently Apple announced a 3,000-job campus in RTP.

WAKE COUNTY 2022 ECONOMIC DEVELOPMENT ACTIVITY

64
PEOPLE ARE ADDED TO THE POPULATION PER DAY

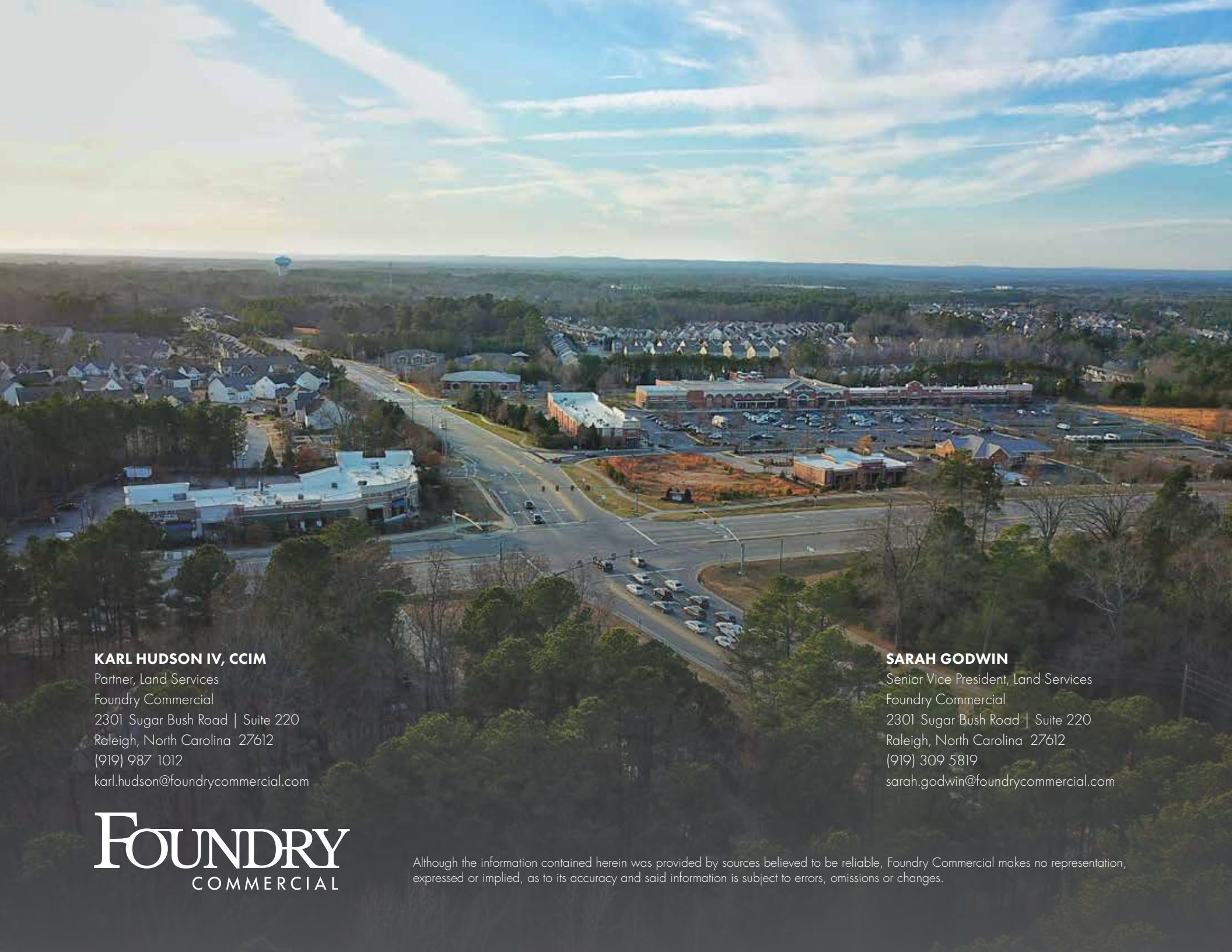
$3.7B
INVESTMENT

5,815
NEW JOBS

NORTH CAROLINA ACCOLADES

#2
TOP STATE FOR BUSINESS CLIMATE
BUSINESS FACILITIES, 2021

#2
TOP REAL ESTATE MARKET TO WATCH
PWC US, 2021



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