



# TWIN LAKES NORTH

PROMINENT ±1.34 ACRE ENTITLED CARY SITE  
ACROSS FROM WEGMANS

CARY, NORTH CAROLINA



AIRPORT BLVD

**TWIN LAKES CENTER**  
Wegmans

DAVIS DRIVE  
27,000 VPD





# TWIN LAKES NORTH

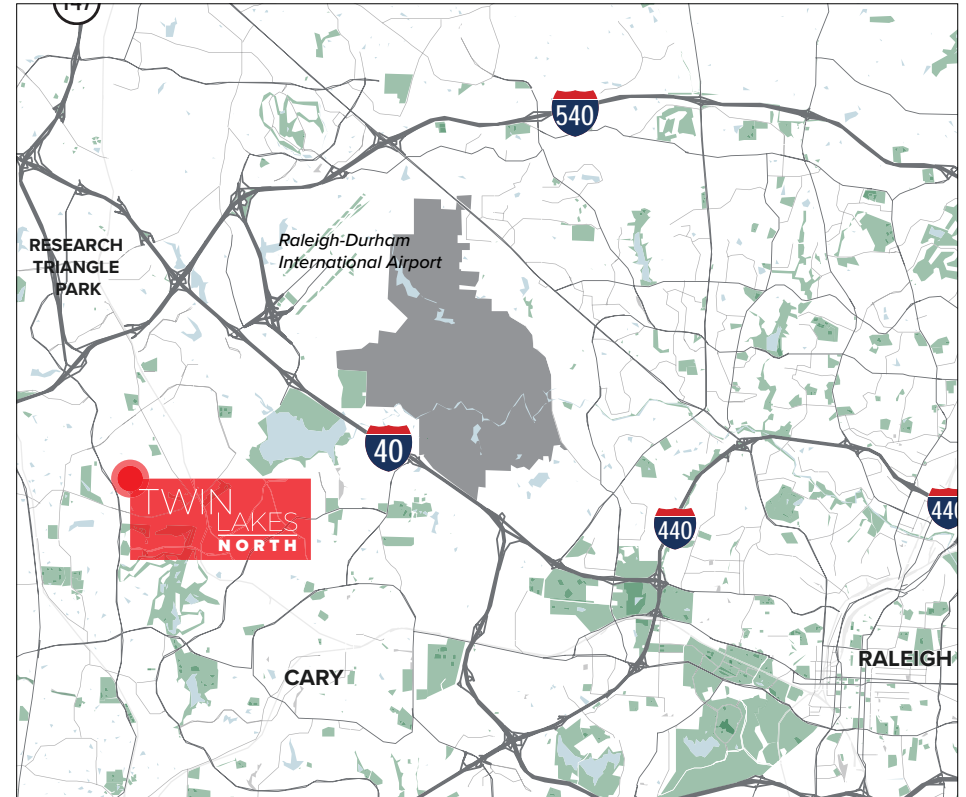
PROMINENT ±1.34 ACRE ENTITLED CARY SITE ACROSS FROM WEGMANS

Jones Lang LaSalle, a North Carolina licensed real estate broker (“JLL”), is pleased to offer for sale a unique 1.34-acre development opportunity with flexibility to pursue several development options, such as office, retail, multifamily or medical office. Ideally situated within the heart of Cary, NC and located adjacent to Twin Lakes Center, a 126,000 SF Wegmans-anchored retail center with signalized access. This attractive location has invaluable proximity to the major employment hubs of Research Triangle Park (50,000+ employees – 5 minutes) as well as Weston Parkway Corridor (10,000+ employees – 7 minutes). The demographics in the area are exceptional with an average household income of \$130k+ and over 400 multifamily units under construction within ½ mile of the site. This rare opportunity is well-positioned for multiple types of development in a luxurious submarket known for long term sustainability, high-end demographics, excellent access to employers, and walkability to desirable lifestyle amenities.

## PROPERTY DETAILS

<b>ADDRESS</b>	Airport Blvd. & Chessway Drive Cary, NC 27560
<b>NOTABLE FRONTAGE (APPROX.)</b>	375' Airport Blvd 100' Chessway Dr
<b>ACCESS POINT</b>	Chessway Drive
<b>WAKE COUNTY PIN</b>	0745471096
<b>MUNICIPALITY</b>	Town of Cary
<b>ACREAGE (APPROX.)</b>	±1.34 acre
<b>CURRENT USE</b>	Vacant
<b>ZONING</b>	PDD
<b>BY-RIGHT USES</b>	Retail, Office, Multifamily
<b>UTILITIES</b>	Water & Sewer connection available
<b>AVAILABILITY</b>	Available immediately
<b>PRICING</b>	\$850,000

- LESS THAN 5 MINUTES AWAY FROM RESEARCH TRIANGLE PARK (50,000 EMPLOYEES)
- 400+ MULTIFAMILY UNITS UNDER CONSTRUCTION WITHIN ½ MILE OF SITE



## DEMOGRAPHICS

Radius	3-miles	5-miles	Raleigh MSA
<b>2020 Estimated Population</b>	66,044	155,255	1,400,000
<b>2010 Census Population</b>	41,387	108,133	1,130,000
<b>Historical Growth (2010-2020)</b>	6.0%	4.4%	2.4%
<b>Median Age</b>	35.6	36.1	36.5
<b>Average Household Income</b>	\$138,738	\$130,776	\$100,646
<b>College Degree</b>	70.6%	68.3%	47.0%
<b>Home Values of \$300,000 or more</b>	51.3%	43.7%	25.9%

**PARKSIDE TOWN COMMONS**

350,000 SF

Harris Teeter TARGET petco

**RESEARCH TRIANGLE PARK**

50,000+ Employees  
7,000 acres  
6 minute drive from Twin Lakes Center

**IMPERIAL CENTER BUSINESS PARK**

2.5MSF office/flex  
8 minute drive from Twin Lakes Center

147

17,000VPD

44,500VPD



**MCCRIMMON CORNERS**

Harris Teeter  
WELLS FARGO Great Clips at&t

**BROADSTONE TRAILSIDE**

263 MF units  
Under Construction

**SAVAAN BY ASHTON WOODS**

-140 townhomes from \$365,000  
-158 single family homes from \$420,000  
- \$530,000+

DAVIS DRIVE  
27,000 VPD

**RALEIGH DURHAM INTERNATIONAL AIRPORT**

12 minute drive

**TWIN LAKES NORTH**

**TWIN LAKES CENTER**

Wegmans anchored shopping center

TWIN LAKES  
\$300,000 - \$700,000+

**188-UNIT OVERTURE GREYSTAR**

**FRANKLIN PARK TOWNS**

New Construction from \$395,000

TOWN OF CARY PUBLIC PARK

MORRISVILLE CARPENTER RD  
17,000VPD

GRACE PARK MULTIFAMILY  
128 units; \$1,333 rents

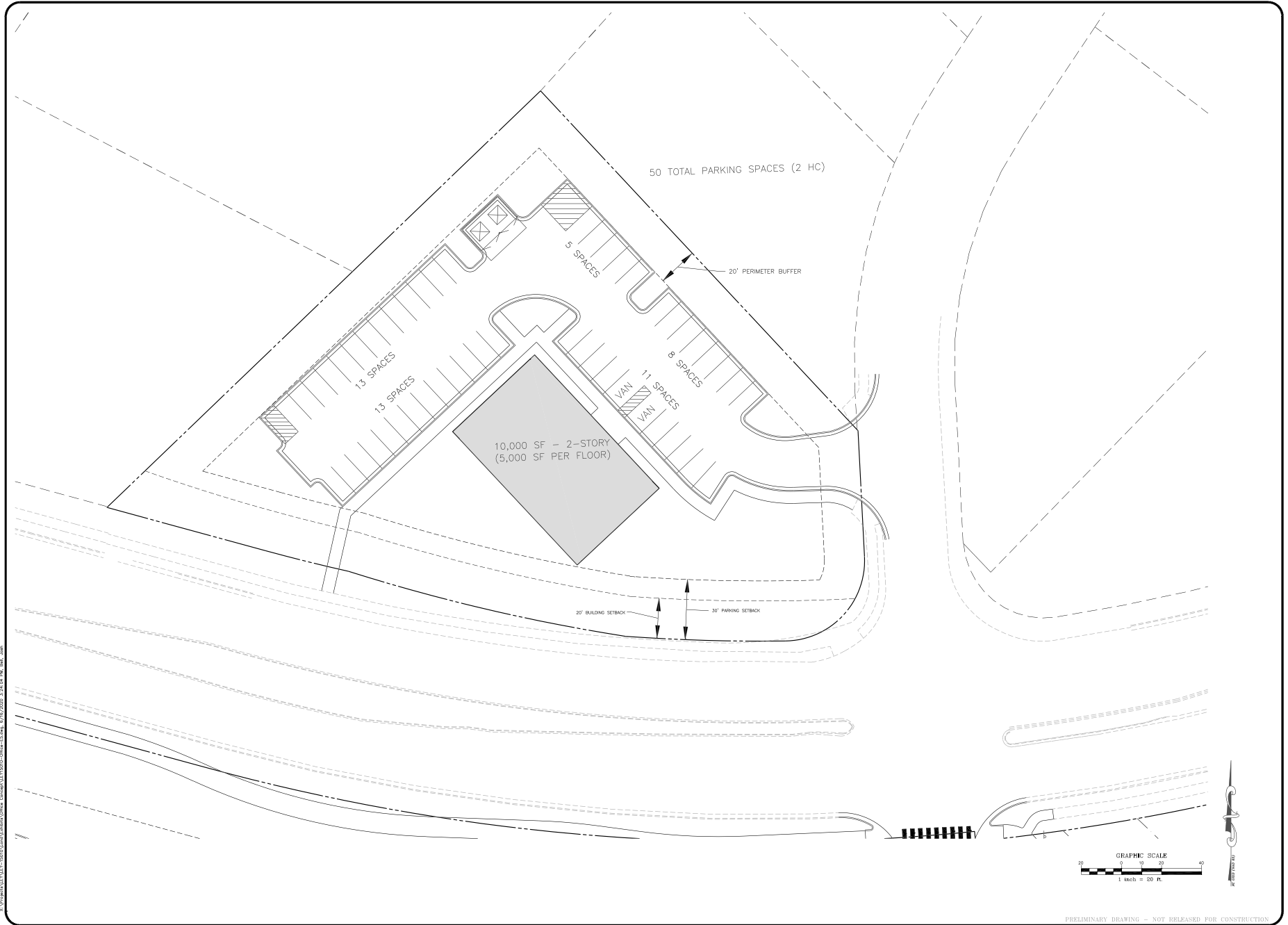
DOWNTOWN RALEIGH  
25 minutes east



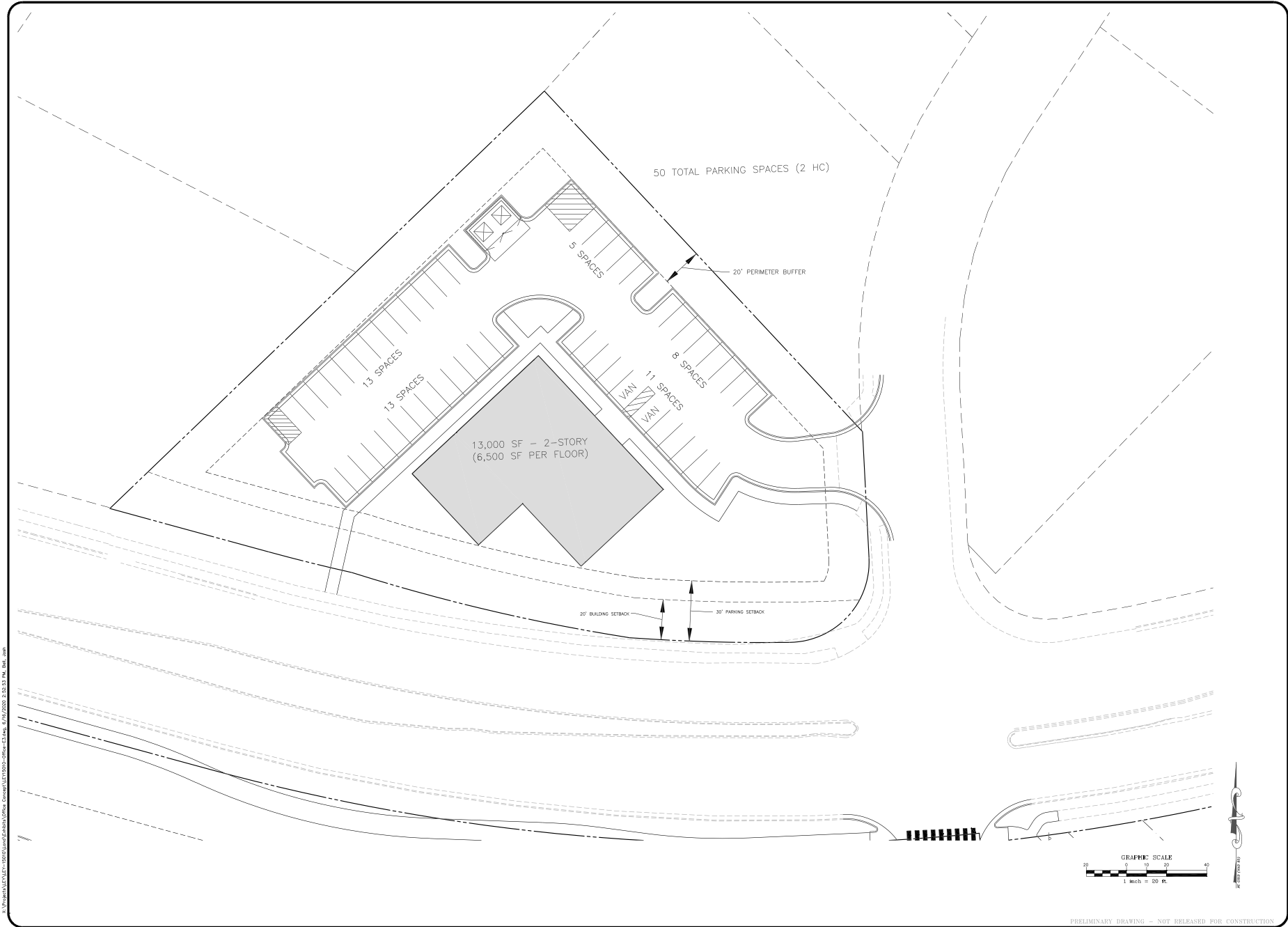


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# POSSIBLE SITE CONCEPTUALS CONT.



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# IMPECCABLE PROXIMITY TO EMPLOYMENT DENSITY

Twin Lakes North is ideally located within an 8-minute drive of over 70,000 employees located within four major Triangle Area office nodes. Research Triangle Park, Perimeter Park, Imperial Center, and the Weston Office corridor are all known for highly skilled employees in over 30 million square feet of office and flex space. Twin Lakes North is especially ideally located at the geographical center of these nodes, and residents would take local interconnecting roads to travel to these employment nodes, thus avoiding long traffic wait times on the major arteries of I-40 and I-540.

## PROXIMITY TO RESEARCH TRIANGLE

(50,000 Employees – 5 Minutes)

## HIGH VISIBILITY

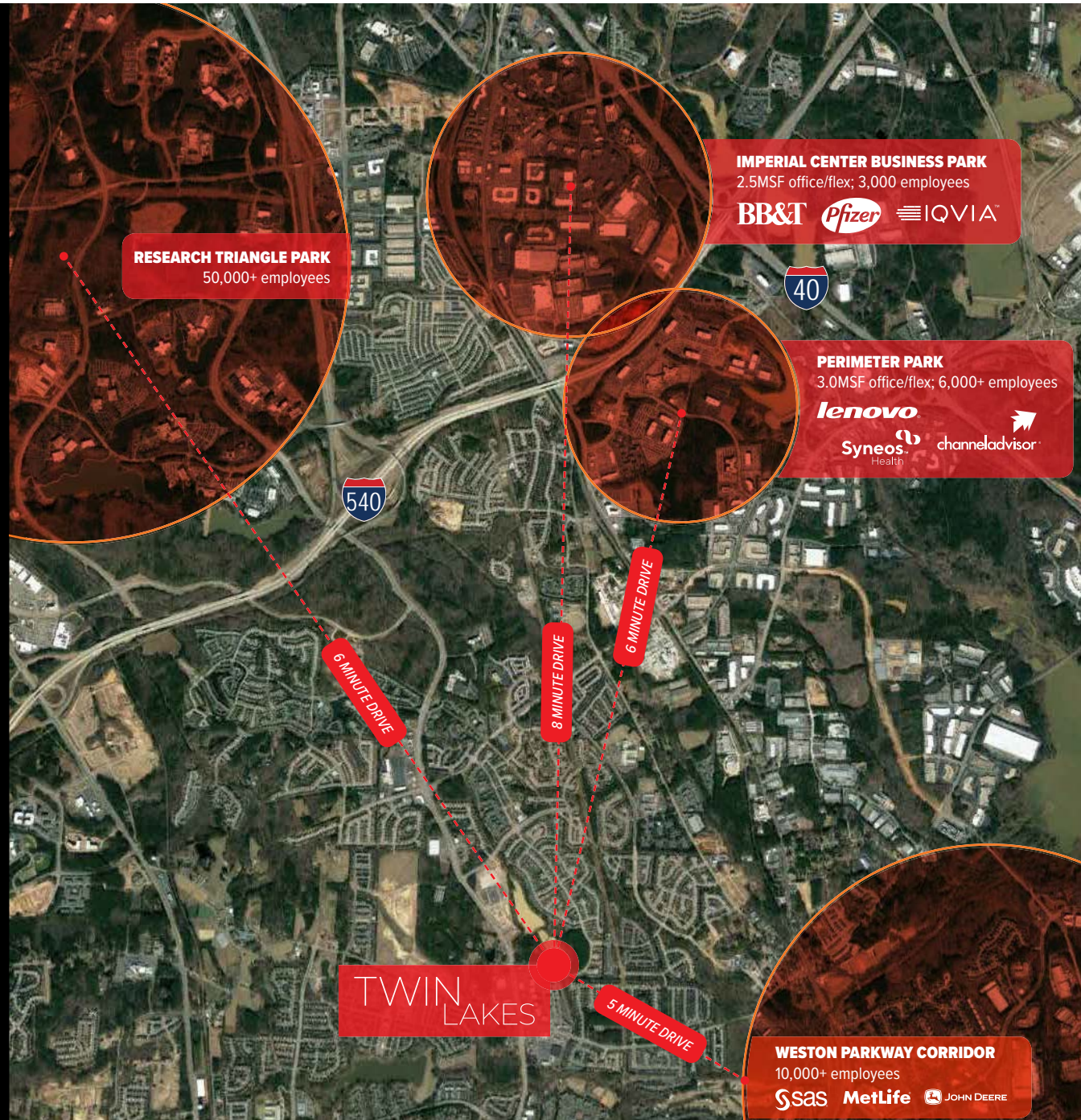
Davis Drive is a primary artery in North Raleigh with 27,000+ VPD

## NEIGHBORING TWIN LAKES SHOPPING CENTER

boasts signaled access and hosts multiple boutique retailers including Paris Spa, Pediatrics Urgent Care, and Birayni Maxx Indian Cuisine

## STRONG DEMOGRAPHICS

the local population has increased by 6% since 2010, and the average household income in the area is \$130k+



**RESEARCH TRIANGLE PARK**  
50,000+ employees

**IMPERIAL CENTER BUSINESS PARK**  
2.5MSF office/flex; 3,000 employees

BB&T Pfizer IQVIA



**PERIMETER PARK**  
3.0MSF office/flex; 6,000+ employees

lenovo  
Syneos Health channeladvisor

6 MINUTE DRIVE

8 MINUTE DRIVE

6 MINUTE DRIVE

TWIN LAKES

5 MINUTE DRIVE

**WESTON PARKWAY CORRIDOR**  
10,000+ employees

Ssas MetLife JOHN DEERE



# TWIN LAKES CENTER

TWIN  
LAKES  
NORTH

WEGMANS

DAVIS DRIVE  
17,000 VPD



## NEW RALEIGH, NC WEGMANS - OPENED SEPTEMBER 2019

NO. 1 GROCERY STORE IN AMERICA FOR THREE  
YEARS IN A ROW (BLOOMBERG, BUSINESS INSIDER,  
MONEY.COM)



## WEGMANS – AN INCREDIBLE VALUE DRIVER

The largest value driver of the Twin Lakes North site is very likely its location within immediate proximity to Cary's first Wegmans. With a cult following, Wegmans has entered the Triangle market with a massive force. Their first area store opened in nearby (25 mins away) Raleigh on September 29th, 2019.

This store set several Wegmans opening records:

- 30,000 visitors on the first day
- "The top store opening attendance in company history."
- Over 3,000 individuals waited in line to enter the store

With this, the highly anticipated arrival of Wegmans in the market will further establish Twin Lakes Center and the subject property as a very desirable location.

For further information regarding the Raleigh Wegmans opening, [CLICK HERE](#)



## RETAIL CONNECTIVITY – WEGMANS ADJACENCY

Twin Lakes North has immediate walkability to the area's desirable retail, especially the Wegmans and ancillary shops such as Wake Med/PM Pediatrics, Andy's Frozen Custard, Premier Martial Arts, Mezeh Grill, Great Clips, Paris Nail Bar, Gully Boys, Hollywood Feed and Bul Box. Not only is this retail convenient to the subject site, it has also commended strong rental rates of \$35/+ NNN for new construction. This is a testament to the demand in the area for walkable street retail and robust surrounding demographics.

The Davis Drive/Morrisville Carpenter Road intersection continues to be one of RTP's most desirable locations for local businesses and walkable retail. As one of Twin Lakes North's most notable amenities, Davis Drive and Morrisville Carpenter Road have flourished as a walkable, eclectic retail corridor that now offers new retail restaurant opportunities such as Starbuck's, Anytime Fitness, and Wake Med, all of which are in the adjacent Grace Park. Each of these destinations fall within a 2-minute walk from the front door of the epicenter of Twin Lakes Center, the 103,000 SF Wegmans.

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