



LUMLEY INFILL LOGISTICS CENTER

5513 LUMLEY ROAD, MORRISVILLE, NC

- 67,172 SF Class A Logistics Facility
- 100% Leased with 9.4 Years WALT
- Adjacent to Research Triangle Park (RTP)



THE OFFERING

Jones Lang LaSalle ("JLL") has been exclusively retained to market for sale the fee-simple/leasehold interest in **Lumley Infill Logistics Center**, a 67,172 SF, Class A, infill shallow-bay industrial facility just outside Raleigh Durham's prominent Research Triangle Park (the "Property" or the "Offering"). Currently 100% leased to two (2) tenants with 9.4 years of weighted average lease term remaining, the Property is defined by its small-scale multi-tenant configuration and infill location just outside one of the most sought-after, high barriers to entry submarkets in the US with +99% occupancy. Delivered by best-in-class developer Merus (formerly Al. Neyer) in May 2023, the Offering presents investors with a rare institutional quality shallow bay asset that is costly to replicate, positioning the building as a top-tier option for a wide range of regional and national occupiers. **Investors in Lumley Infill Logistics Center will acquire a top-quality shallow bay facility in one of the nation's fastest growing MSA's, adjacent to the Research Triangle Park (RTP), 100% leased to two diverse tenants with a staggered 9.4 years of WALT.**



TRANSACTION OVERVIEW¹

ADDRESS	5513 Lumley Road Morrisville, NC
MARKET	Raleigh-Durham
SQUARE FOOTAGE	67,172
OCCUPANCY	100%
VINTAGE	2023
CLEAR HEIGHT	28'
TENANT	MORSCO Supply (Reece Group), Pinnacle Exhibits
LEASE TERM REMAINING	9.4 Years
MARK-TO-MARKET (%)	22.7%

(1) Metrics as of 7/1/2025 analysis Start

INVESTMENT HIGHLIGHTS



TOP-TIER SUBMARKET AT RESEARCH TRIANGLE PARK (RTP) ✓

- Lumley Infill Logistics Center is strategically situated within Research Triangle Park/I-40 (“RTP/I-40”) submarket – one of the most highly-sought after institutional industrial submarkets on the East Coast. Considered one of the tightest submarkets in the Southeast, the RTP/I-40 submarket is currently 97.0% leased and has experienced an astounding ten (10) consecutive years of occupancy over 95.0% across all product.
- Additionally, cost-effective industrial land has become increasingly scarce in the RTP/I-40 submarket due to the rapid expansion of residential development, the growth of R&D use restrictions, and topographical/geological constraints; making it more challenging to develop new product, keeping upward pressure on rents with an 145% cumulative growth since 2020.

CLASS A, SHALLOW-BAY CONSTRUCTION WITH LIMITED COMPETITION ✓

- Developed in May 2023 by best-in-class developer, Merus (formerly Al. Neyer), this Class-A shallow-bay facility was designed with top-of-market specifications including 28' clear, ESFR, LED, a fully circulating truck court, expandable loading, and outdoor storage capacity with a 110'-deep truck court.
- At just 67,172 SF, this small-scale, shallow bay facility is the exact type of product that is well-coveted by a variety of users and is extremely costly to replicate; positioning the asset as a top choice among its limited peer set.
- While demand has remained strong for industrial product across the country, shallow-bay product⁽¹⁾ has realized accelerated cumulative rent growth over 100% this cycle; outpacing the national average for broader industrial markets and realizing 6.8% CAGR in rents from Q1 2014 to Q1 2024.

(1) Shallow Bay defined as multi-tenant industrial and flex buildings between 17,500-150,000 s.f.

INVESTMENT HIGHLIGHTS



LONG-TERM CASH-FLOW WITH DIVERSE TENANTS AND TERM

- 100% leased to two (2) unique tenants, the Offering benefits from a long-term cash-flow with 9.4 years of weighted average lease term remaining as the anchor tenant, Morsco Supply's term continues through May of 2038 and Pinnacle Exhibits' through February of 2029.
- With two widely diverse tenants in-place, Lumley Infill Logistics Center presents a diverse rent-roll protecting investors from any downside in one industry along with a staggered expiration schedule close to 10 years apart, diminishing the likelihood of a fully vacant building at the same time.
- Additionally, with three (3), 5-year renewal options at FMV, albeit capped at 110% of last rent paid, Morsco Supply has 15 years of additional term not less than 103% of last paid rent, illustrating a potential lease term through 2052.

ULTRA-INFILL LOCATION WITH STRONG ECONOMIC FUNDAMENTALS

- Located at the center of the Triangle region, between Raleigh and Durham, NC, Lumley Infill Logistics Center benefits from vast exposure to one of the fastest-growing metropolitan areas in the country with almost 70% cumulative population growth since 2000, driven by the region's attractive business climate, world-class universities, and business investment from companies like Apple, Google, Eli Lilly, etc.
- Additionally, situated less than 10 minutes from the Raleigh-Durham Int'l Airport (RDU) and less than 15 minutes to both I-40 and I-85, the Property's access to one of the nation's premier growth corridors, connects the asset to Richmond, Raleigh-Durham, the Greensboro-Winston Salem "Triad", Charlotte, Greenville-Spartanburg, and Atlanta.

LOCATION OVERVIEW

UNPARALLELED INFILL LOCATION ADJACENT TO RESEARCH TRIANGLE PARK

Positioned along Lumley Road on the northeastern edge of the 7,000-acre joint public/private Research Triangle Park (RTP), Lumley Infill Logistics Center features a best-in-market location adjacent to the epicenter of the Carolinas’ research, finance and tech economy at RTP.

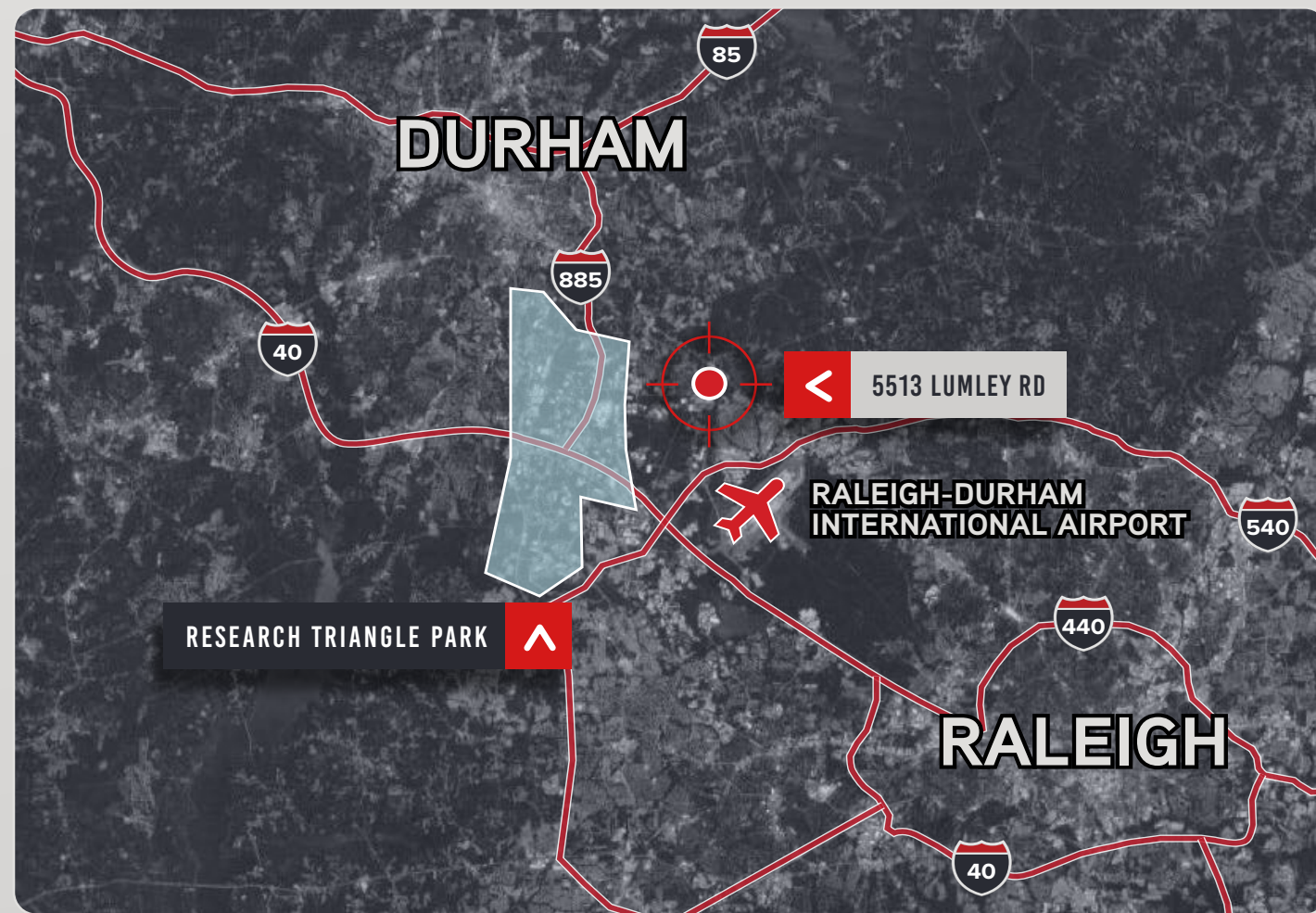
The Offering sits approximately two and a half (2.5) miles from the I-540 connector that joins I-40 to the south and I-85 to the north, and just under five (5) miles from Raleigh-Durham International Airport (RDU).

RESEARCH TRIANGLE PARK: RALEIGH-DURHAM’S CORE DEMAND DRIVER

RTP is one of the largest dedicated scientific research parks in the US with a collection of some of the most globally renowned names in the Bio-/Life-Sciences and advanced pharmaceutical industries, including Fortune 500 firms.

The Park has emerged as a pillar of North Carolina’s economy, complemented by its proximity to the state’s three best-known Tier 1 research universities - Duke University, University of North Carolina, and North Carolina State University - that provide a steady stream of highly-educated workers.

DRIVE-TIMES	DISTANCE	DRIVE-TIME
I-540	2.5 miles	7-min
US-70	2.6 miles	8-min
I-40	3.7 miles	8-min
RALEIGH-DURHAM INT’L AIRPORT (RDU)	4.9 miles	9-min
RESEARCH TRIANGLE PARK	4.9 miles	11-min
I-885	5.0 miles	10-min
I-85	7.5 miles	14-min
DURHAM CBD	8.6 miles	14-min
RALEIGH CBD	15.6 miles	38-min



DEMOGRAPHIC OVERVIEW

	15-MILE RADIUS	45-MILE RADIUS	75-MILE RADIUS
POPULATION TOTAL	1,113,443	2,662,735	4,768,590
WORKFORCE POPULATION	842,452	1,374,337	2,328,236
UNEMPLOYEMENT RATE	3.4%	3.7%	4.2%

WORLD-CLASS USER BASE

540

NOTABLE USERS



USER/TENANT

1	FedEx Ground	17	Hemosonics, LLC / Novan, INC.
2	The Steel Network	18	Tergus Pharma
3	LabCorp	19	Samina Corp.
4	Implus	20	IBM Campus
5	Best Buy	21	RR Donnelly
6	GE Campus	22	Capital Electric
7	Amazon	23	Thermo Fisher
8	Empire Distributors	24	LC Industries, Inc.
9	Resilience	25	Intuitive
10	Wesco Distribution	26	Synchrony Labs
11	Upper Deck Company	27	Unified Global
12	Wolfspeed	28	Central States NTW
13	PowerSecure	29	PBM Graphics
14	Cintas	30	Taysha Gene Therapies
15	Peter Millar	31	KBI Biopharma
16	Brightview Technologies		





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