

1500 Sunday Drive

RALEIGH-DURHAM | NORTH CAROLINA



EISNERAMPER

The Offering

Jones Lang LaSalle Americas, Inc. ("JLL") has been retained as the exclusive sales representative for 1500 Sunday Drive, (the "Property", "Asset", "Building"), a boutique office asset totaling 61,227 square feet in Raleigh-Durham, one of the most coveted real estate markets in the country and a leading STEM hub. The Property is currently 92.5% occupied with 4.4 years of WALT and boasts minimal near term roll and robust leasing momentum. The Asset has been institutionally owned, maintained and operated by an affiliate of Zurich since 2022.

1500 Sunday Drive benefits from direct access to Interstate 40 and Interstate 440, offering superior accessibility and regional connectivity to the surrounding Raleigh-Durham metropolitan area. The Asset is positioned in the West Raleigh submarket, with proximity to the world-renowned Research Triangle Park, RDU International Airport, Downtown Raleigh and North Hills. 1500 Sunday Drive is positioned to benefit from the adjacent Raleigh Sports and Entertainment District, a to-be-delivered mixed-use project which will feature a blend of hospitality, retail, multifamily and office space, along with the broader densification of the Blue Ridge Corridor. The Asset is a boutique opportunity in a proven submarket offering investors a stable investment opportunity with a strong in place cash flow and limited near-term roll.

Investment Highlights

NO. 1 OFFICE WITH A PURPOSE

NO. 2 PROXIMITY TO NEARBY DEVELOPMENTS

NO. 3 RECENT CAPITAL ENHANCEMENTS

NO. 4 ATTRACTIVE TENANT ROSTER

NO. 5 STABILITY & ROBUST LEASING ACTIVITY

NO. 6 UNMATCHED REGIONAL CONNECTIVITY

Investment Summary

ADDRESS

**1500 SUNDAY DRIVE
RALEIGH, NC 27607**

YEAR BUILT/RENOVATED

2000/2018

WALT

4.4 YEARS

NET RENTABLE AREA

61,227 SF

ACRES

2.95 ACRES

OCCUPANCY

92.5%

PARKING

255 SPACES (4/1,000 RSF)

No. 1

Office with a Purpose

MODERN OFFICE SPACE POISED FOR LONG-TERM SUCCESS



92.5% OCCUPIED BOUTIQUE OFFICE OPPORTUNITY
IN AN INCREASINGLY INFILL LOCATION



LEASING UPSIDE WITH 4.4 YEARS OF WALT
AND INPLACE RENTS 10% BELOW MARKET



4 PER 1,000 SF PARKING RATIO WITH SURFACE
PARKING



RALEIGH-DURHAM'S HIGH GROWTH WEST
RALEIGH SUBMARKET HAS EXPERIENCED 15%
RENTAL RATE GROWTH OVER THE PAST 5
YEARS



HIGHLY EFFICIENT 20,000 SF FLOOR PLATES
ALLOWS FOR SPACES TO BE DEMISED TO
ACCOMMODATE SMALLER USERS



CONVENIENT ACCESS TO NEARBY AMENITIES,
RALEIGH-DURHAM INTERNATIONAL AIRPORT,
LENOVO CENTER, SPORTS & ENTERTAINMENT
DISTRICT AND DECISION MAKERS

NORTH HILLS



LENOVO CENTER & FUTURE SPORTS ENTERTAINMENT DISTRICT

DOWNTOWN RALEIGH

TRINITY ROAD

1500 Sunday Drive

61,227 SF | 92.5% | 4.4 YEARS OF WALT

4 PER 1,000 PARKING RATIO

2.95 ACRES

PROXIMITY TO

Nearby Developments

1500 Sunday Drive is 3 miles from Fenton – a 92 acre mixed-use district in the Cary submarket offering over 2.5 million SF in total of retail, office, restaurants, hospitality, and multifamily. Phase 1 delivered in 2022 with 350,000 SF of retail, 200,000 SF of office, 355 residential units, and 186 hotel rooms.

Additionally, Raleigh has approved plans for a \$1B sports and entertainment district surrounding the Lenovo Center, home to the Carolina Hurricanes and NC State men's basketball team. The mixed-use development will include residential, retail, office, hospitality and a Live Nation music venue with construction commencing in December of 2025 and spanning 15 years. The Lenovo Center itself will also undergo major renovations including new parking structures and a 600 ft promenade. 1500 Sunday Drive is positioned to leverage the momentum generated by these surrounding developments, offering tenants a rare opportunity to office in a high demand location at a meaningful discount to new construction rates.

RALEIGH SPORTS & ENTERTAINMENT DISTRICT PLANS

80
ACRES

200k
SF OF RETAIL
(PHASE 1)

150k
SF OF OFFICE
(PHASE 1)

150
ROOM HOTEL
(PHASE 1)

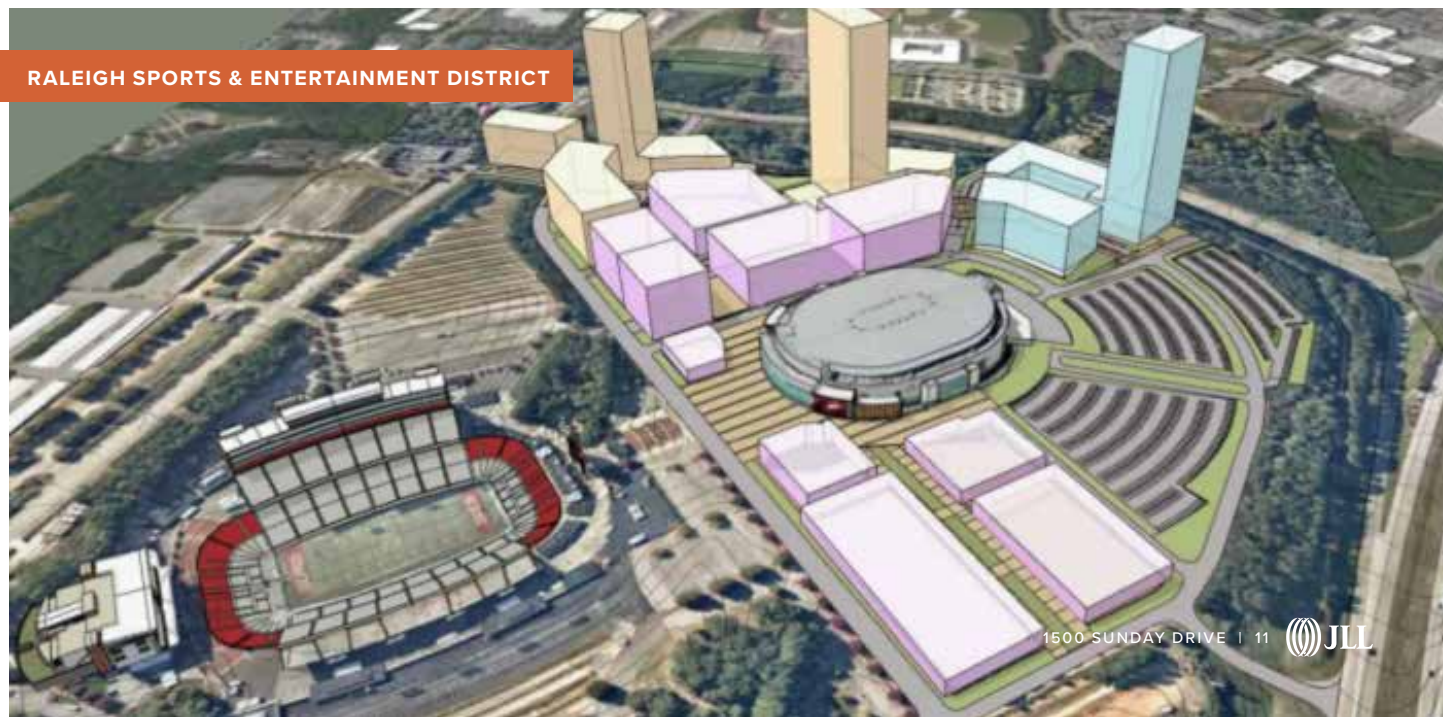
500+
RESIDENTIAL UNITS
(PHASE 1)



FENTON



RALEIGH SPORTS & ENTERTAINMENT DISTRICT



RALEIGH SPORTS & ENTERTAINMENT DISTRICT

No. 3

RECENT CAPITAL

Enhancements

Over \$1.7 million in recent maintenance and capital enhancement projects have taken place at 1500 Sunday Drive since 2020. These investments leave investors with minimal deferred maintenance and allow this Asset to stand out above its competitive set.

CAPITAL ENHANCEMENTS

1500 SUNDAY DRIVE	TOTAL	\$/PSF
Landscaping Renovation	\$80,315	\$1.31
Outdoor Seating Amenity	\$20,000	\$0.33
LED Lighting Common Areas	\$21,871	\$0.36
Two new 90-ton Carrier RTUs	\$395,270	\$6.46
Roof Replacement*	\$420,000	\$6.86
Parking lot resurfacing	\$308,321	\$5.04
Tenant Improvements	\$543,347	\$8.87
TOTAL	\$1,789,124	\$29.22

*Replaced in 2020 by prior ownership - estimating \$7/SF



MOVE IN READY SUITE 101



LANDSCAPING & PARKING LOT



NEW RTUS

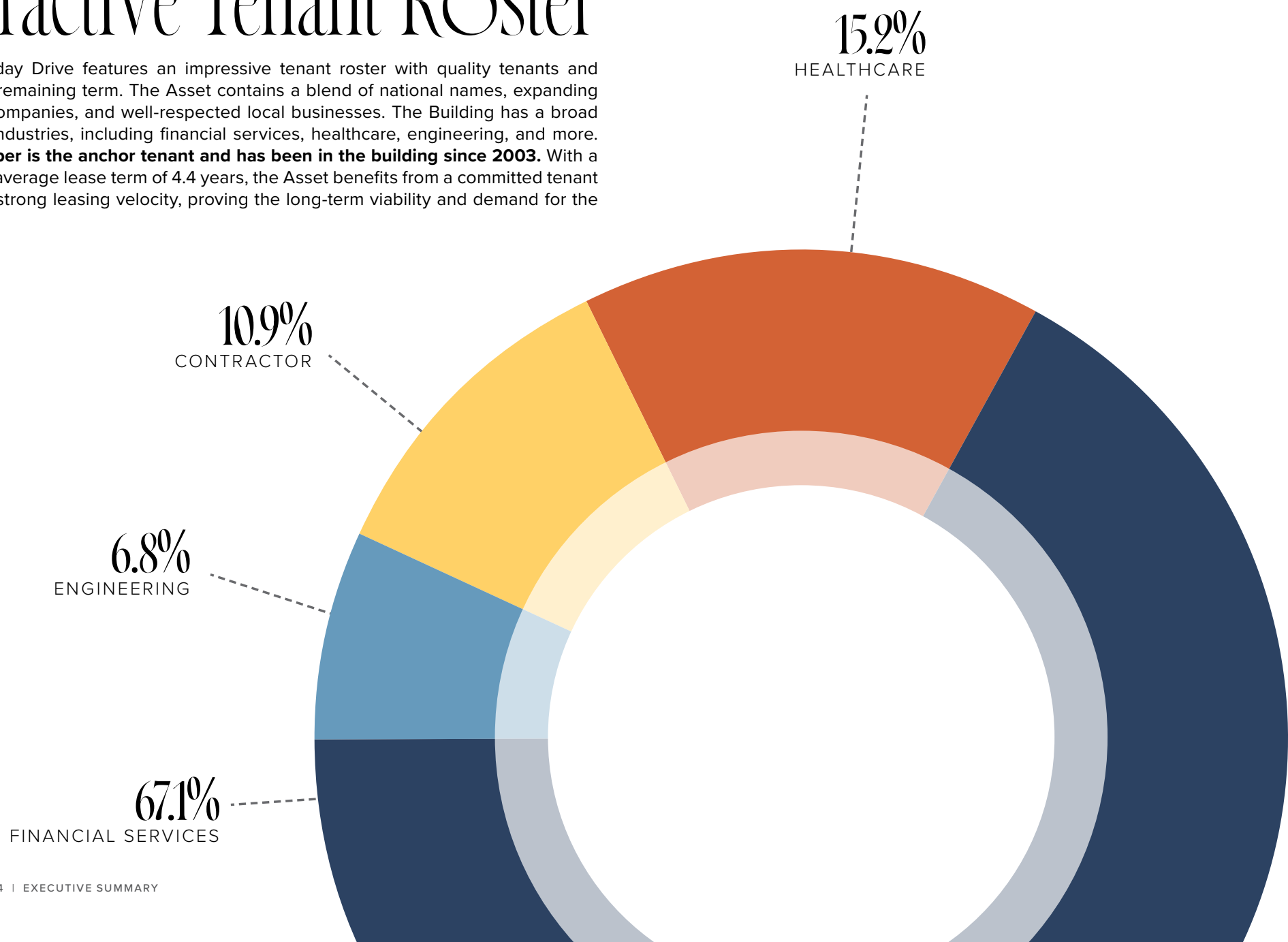


EISNERAMPER TENANT BUILD OUT

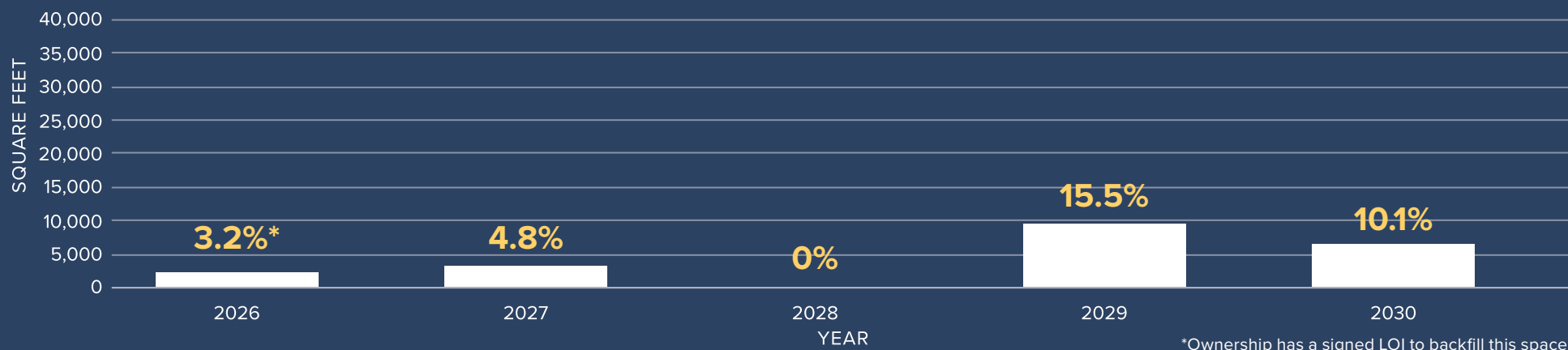
Attractive Tenant Roster

1500 Sunday Drive features an impressive tenant roster with quality tenants and attractive remaining term. The Asset contains a blend of national names, expanding regional companies, and well-respected local businesses. The Building has a broad range of industries, including financial services, healthcare, engineering, and more.

EisnerAmper is the anchor tenant and has been in the building since 2003. With a weighted average lease term of 4.4 years, the Asset benefits from a committed tenant base and strong leasing velocity, proving the long-term viability and demand for the Building.



Only 8% of the Building Rolls in the First Three Years



90% of the Rent Roll Newly Signed or Renewed Post COVID



SUITE 113
4,567 SF
2025 NEW LEASE



SUITE 200
3,831 SF
2024 NEW LEASE

ARS DEVELOPMENT

SUITE 112
1,621 SF
2023 NEW LEASE



UNC
2,928 SF
2022 RENEWAL



WAKE PSYCHIATRY
5,660 SF
2021 RENEWAL

EISNERAMPER

EISNERAMPER
36,075 SF
2020 RENEWAL

NORTH HILLS

DOWNTOWN RALEIGH

RIDGEWOOD SHOPPING CENTER
WHOLE FOODS, ARROW
JERSEY MIKES, TACO BAMBA
WALGREENS, ORVIS

NC STATE UNIVERSITY



LENOVO CENTER & FUTURE RALEIGH
SPORTS AND ENTERTAINMENT DISTRICT

CARTER FINLEY STADIUM



DORTON ARENA
STATE FAIRGROUNDS

WADE AVE

RDU INTERNATIONAL AIRPORT

1500 Sunday Drive
61,227 SF | 92.5% | 4.4 YEARS OF WALT

CARDINAL GIBBONS HIGH SCHOOL

MAA WADE PARK
953 UNITS

TRINITY ROAD

CARY



No. 6

Unmatched Regional Connectivity

1500 Sunday Drive is strategically located in the heart of West Raleigh and benefits from an urban/suburban setting with immediate proximity to Downtown Raleigh (10 minutes), a major economic hub, Fenton (5 minute drive), a vibrant mixed-use area, and RDU International Airport (3 minute drive). Moreover, the Asset offers unparalleled regional connectivity via immediate access to Interstate-40 (0.5 miles), providing subsequent access to Interstate-440, and US-64, which are the area's three primary transportation arteries. As a result, the location affords easy commutes from Raleigh's main executive residential hubs, Cary, Central Raleigh, and North Raleigh, while also allowing for easy access to some of the fastest-growing communities in the country such as Apex, Holly Springs, Garner, and Morrisville.

In addition to connectivity to these residential hubs, direct proximity to these main arteries provides pivotal access to the region's Tier 1 Research Universities (Duke University, UNC Chapel Hill, and NC State University). The Property is also adjacent to a growing mix of lifestyle, residential, and retail destinations including the future Sports & Entertainment District.

MAA TRINITY
462 UNITS

THE DAKOTA
314 UNITS



650 SOUTH TRYON STREET | SUITE 600 | CHARLOTTE, NORTH CAROLINA | 28202
4509 CREEDMOOR RD | SUITE 300 | RALEIGH, NORTH CAROLINA | 27609