

Concourse **Lakeside II**

R A L E I G H - D U R H A M | N O R T H C A R O L I N A





Concourse Lakeside

Two Assets Totaling 78,820 Square Feet of Class A Office Space in Raleigh-Durham

Jones Lang LaSalle Americas, Inc. ("JLL") has been retained as the exclusive sale representative for Concourse Lakeside II (the "Property", "Concourse Lakeside"), an infill office building totaling 78,820 square feet in the Raleigh Durham market. Concourse Lakeside II provides investors with a unique value-add opportunity to acquire an asset in the heart of Raleigh-Durham at a significant discount to replacement cost.

Concourse Lakeside benefits from direct access to Interstate 40 and Interstate 540, offering superior accessibility and regional connectivity to the surrounding Raleigh-Durham metropolitan area. The asset is strategically positioned adjacent to the established Perimeter Park business park in Raleigh, North Carolina, with proximity to the world-renowned Research Triangle Park, RDU International Airport, Duke University, and the University of North Carolina at Chapel Hill. The concentration of prestigious academic institutions and corporate headquarters in the surrounding area has strengthened Concourse Lakeside's infill location as the regional knowledge economy continues to expand and investment opportunities for premium office assets become increasingly scarce. Concourse Lakeside represents a unique opportunity to invest in an asset that offers attractive upside potential at a price that is at a discount to replacement cost in this highly desirable and education-rich market of Raleigh-Durham.

Investment Highlights

- STRATEGICALLY LOCATED WITH PREMIER ACCESSIBILITY AND REGIONAL CONNECTIVITY
- SIGNIFICANT DISCOUNT TO REPLACEMENT COSTS
- VALUE-ADD INVESTMENT WITH IMMEDIATE UPSIDE POTENTIAL
- RALEIGH-DURHAM JOB MARKET STRENGTH

Investment Summary

ADDRESS
2803 Slater Road
Morrisville, NC 27560

YEAR BUILT
1999

SQUARE FOOTAGE
78,820

ACRES
6.73

OCCUPANCY
18.2%

PARKING
346 parking space
(4.5 spaces per 1,000 SF)

WALT
2.1 YEARS

CHURCHILL COMMONS
CHIPOTLE
FIRST WATCH
PANERA BREAD
FARMSIDE KITCHEN
STARBUCKS
BOJANGLES

TOP GOLF

54

DELL TECHNOLOGIES

APPLE

KITTS CREEK NEIGHBORHOOD
845 HOME

THE RESIDENCES AT SHILOH CROSSING
318 UNITS

AVALON PERIMETER PARK
262 UNITS

WALMART

540

RELIAS

PROVIDENCE PLACE NEIGHBORHOOD
491 HOMES

TIME WARNER CABLE

SYNEOS HEALTH

THE MARKETPLACE AT PERIMETER PARK
FOUNT COFFEE + KITCHEN
STARBUCKS
HOPPY HOUSE TAPROOM
KOKI CREATIVE PUERTO RICAN KITCHEN

MICROSOFT

UNC HEALTH

CARRINGTON AT PERIMETER PARK
266 UNITS

HYATT HOUSE
141 ROOMS

THERMO FISHER

54

WAKE TECHNICAL COMMUNITY COLLEGE

WAKE TECHNICAL COMMUNITY COLLEGE LAND
(92 ACRES, COULD INCLUDE UP TO 9 INSTRUCTIONAL BUILDINGS WITH CAPACITY TO SERVE AS MANY AS 7,000 STUDENTS)



Strategically Located

with Premier Accessibility and Regional Connectivity

Concourse Lakeside is strategically positioned at the geographic center of the Raleigh-Durham market, providing exceptional connectivity to the region's primary transportation infrastructure with Interstate 40 located just 0.5 miles away and Interstate 540 within 0.7 miles. This central location creates seamless access to Raleigh's major residential communities, including Cary (5 miles), North Raleigh (8 miles), and West Raleigh (8 miles), while offering immediate proximity to Research Triangle Park (1 mile) and Raleigh-Durham International Airport (2 miles).

The asset benefits from its prime positioning at the entrance to two of the region's most prestigious business parks, Imperial Center and Perimeter Park, along the highly desirable Slater Road corridor. This strategic location provides direct access to major corporate employers and economic drivers while maintaining proximity to high-quality amenities including premier retail destinations, diverse dining options, and executive residential communities. The surrounding business parks house Fortune 500 companies such as Fidelity, Lenovo, Oracle, and Microsoft, creating a robust employment base that positions Concourse Lakeside as an attractive alternative to larger corporate campuses in an increasingly constrained office market.

Concourse Lakeside's central market position captures the region's dynamic population growth, with close proximity to rapidly expanding communities including Apex, Morrisville, and Holly Springs. The property offers convenient access to over one million square feet of retail amenities within a five-mile radius, anchored by major shopping destinations such as Creekstone Shopping Center and the Shops at Imperial Point. The immediate area features an extensive hospitality and dining infrastructure, with hotels including Holiday Inn Express, Hampton Inn, and Courtyard Marriott, alongside dining options ranging from Starbucks and Mez to Page Road Bar & Grill, all within five minutes of the asset. Additionally, prominent power retail centers including Brier Creek (5 miles) and the Streets at Southpoint (8 miles) enhance the location's appeal to both tenants and their employees, solidifying Concourse Lakeside's position at the epicenter of the Triangle's commercial and residential growth.

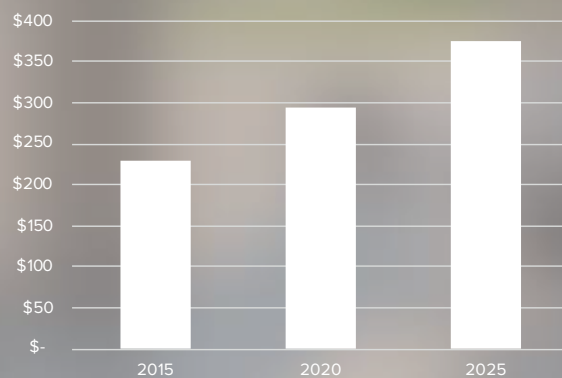
Significant Discount

to Replacement Cost

Investors have the opportunity to acquire Concourse Lakeside II at an excellent cost basis, well below the estimated replacement cost of \$375+ per square foot. This basis, in the face of rapidly rising construction and land costs in the Raleigh-Durham market, is a substantial discount to new construction costs and, consequently the assets asking rent well below that which would be required on new office product.

Acquiring the property at a discount to replacement cost offers downside protection and long-term upside as Raleigh-Durham continues to evolve as one of the strongest office markets in the country.

SURFACE PARKED OFFICE CONSTRUCTION COSTS





Value-Add Investment *with Immediate Upside Potential*

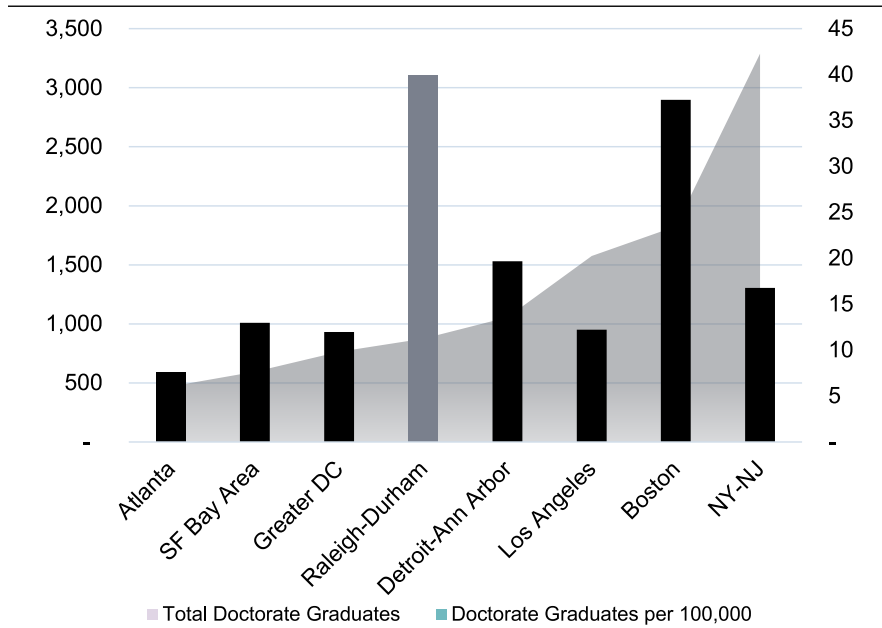
At 18% occupancy, Concourse Lakeside II offers investors in-place cash flow coupled with significant upside potential through the lease up of the remaining available space. The Property offers a unique opportunity to acquire well-maintained assets in Raleigh-Durham's premier office park.



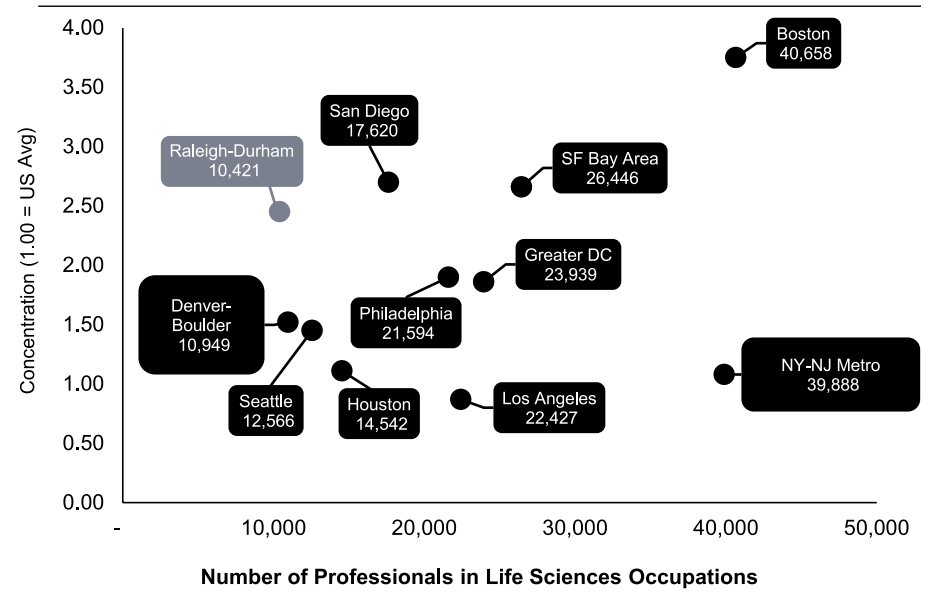
Raleigh-Durham Job Market Strength

Raleigh-Durham's robust job growth is fundamentally underpinned by its unparalleled human capital. The market boasts the nation's largest concentration of life science professionals and the second-largest pool of PhD graduates per capita, creating a powerful cycle. This deep, specialized talent pool attracts a steady flow of top-tier life science firms, which in turn fuels further job creation and in-migration of skilled labor. For investors, this dynamic translates into a sustainable driver of tenant demand, ensuring the region's long-term economic vitality and the stability of its commercial real estate market.

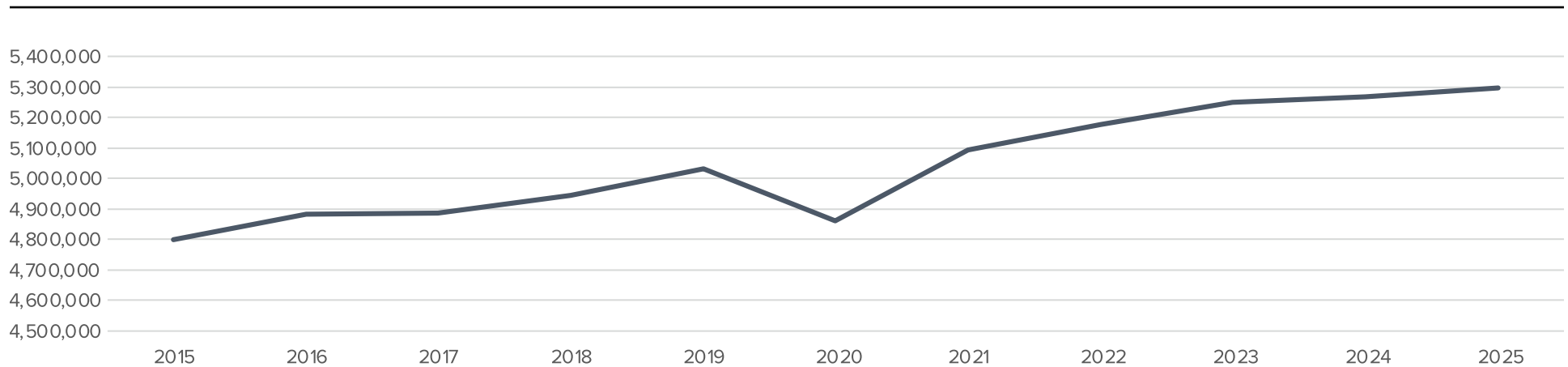
ANNUAL LIFE SCIENCES PHD GRADUATES



R&D-CAPABLE WORKFORCE



NORTH CAROLINA EMPLOYMENT GROWTH (2014-2024)





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