



WALMART ANCHORED SHOPPING CENTER WITH  
SIGNIFICANT VALUE-ADD UPSIDE IN RALEIGH, NC

JLL

CONFIDENTIAL OFFERING MEMORANDUM

# EXECUTIVE SUMMARY

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## INVESTMENT HIGHLIGHTS



### PRIME LOCATION: SITUATED INSIDE RALEIGH'S I-540 BELTLINE

- High traffic intersection of Glenwood Avenue and Pleasant Valley Road (45,900 combined VPD)



### STRONG SURROUNDING DEMOGRAPHICS SUPPORTING RETAIL DEMAND

- \$124K Average Household Income (5-Mile Radius)



### MARK-TO-MARKET POTENTIAL

- 95% of total GLA currently below market rents, potential to increase NOI over \$930K in first 4-years
- Projected 5-year CAGR of 4.4%



### HIGH DEMAND RALEIGH CORRIDOR

- Glenwood Avenue Corridor features National Credit Tenant's including Lowe's Home Improvement, Target, Dick's, Ulta, Petco, Ross, Marshalls, Starbucks, Chick-fil-A, and many more



### DIRECT ACCESS TO ECONOMIC DRIVERS

- The Property is well located, benefiting from its proximity to RDU, Research Triangle Park, Downtown Raleigh, and popular neighborhoods such as Brier Creek, Crabtree Valley, and North Hills

#### CAPITAL REPAIRS LAST 5 YEARS:

**\$500K**  
Major Roof Improvement

**\$500K**  
Major Parking Lot Improvement

**\$185K**  
Cosmetic Refresh of Mansard Roofs and Storefront Areas

## Property Overview

	<b>Address</b>	6500-6602 Glenwood Ave & 4208-4112 Pleasant Valley Rd Raleigh, NC 27612
	<b>Lot Size</b>	30.19 AC
	<b>Occupancy</b>	96%
	<b>GLA</b>	273,105 SF
	<b>Year Built / Renovated</b>	1980, 1986, 1988, 1991
	<b>Parking</b>	1,233 Spaces (4.51 per 1,000 SF)
	<b>Traffic Counts</b>	Glenwood Ave: 39,000 VPD Pleasant Valley Rd: 6,500 VPD
	<b>Year 1 NOI</b>	\$2,371,779

## Demographics

	3-MILE	5-MILE	10-MILE
<b>POPULATION</b>			
2024	76,751	165,809	654,981
2029 Estimate	83,046	179,720	710,400
Population Growth	8.2%	8.4%	8.5%
<b>HOUSEHOLDS</b>			
2024	36,388	76,244	275,992
2029 Estimate	39,393	82,752	299,825
Household Growth	8.3%	8.5%	8.6%
<b>AVERAGE HOUSEHOLD INCOME</b>			
2024	\$118,973	\$123,744	\$114,911
<b>BACHELORS DEGREE OR HIGHER</b>			
2025	66.40%	68.40%	61.30%

# TOWNRIDGE SHOPPING CENTER AND THE VILLAGE AT TOWNRIDGE

TOWNRIDGE		
SUITE	TENANT	SIZE (SF)
P001	Biggby Coffee	2,500
P001	Papa John's Pizza	2,160
P002	Spectrum	4,829
P003	Planet Fitness	32,957
P004	Advance Auto	8,450
P005	Little Doodles Play Café	2,500
P005A	La Cucina Italiana Restaurant	2,500
P006	Sonic Device Repair	3,024
P007, P008	MyEyeDr.	3,200
P009	Republic Finance	1,920
P010	Vacant	1,280
P011	Surge Staffing	1,600
P012	Metro by T-Mobile	1,600
P013	Nail Expert	1,229
P014	CosmoProf	2,746
P015	Aaron's	8,000
P016	Cricket Wireless	1,300
P017	The UPS Store	1,300
P018A	CATO	4,050
P019	Walmart	119,541
P020	Bazil Indian Cuisine	5,997
P021	Tilted Stage Costumes	4,146
P022	Chipotle	2,699
P040	Burger King	2,971

THE VILLAGE AT TOWNRIDGE		
SUITE	TENANT	SIZE (SF)
P1, P2	Jose & Sons Kitchen & Bar	6,296
P4	K Discount Beauty Supply	7,015
P5	State Farm Insurance	1,753
P6	Anjappar Chettinad Indian Restaurant	1,693
P7	Domino's	2,410
P8	Subway	1,500
P9	Lendmark Financial Services	2,000
P10	Childish Mane	1,000
P11	Brothers Cleaners	3,713
P12	Anytime Fitness	6,204
P17	IWG-HQ	5,491
P17A	Dental Smiles	4,835
P17B	NACA	4,247



# THRIVING NEIGHBORHOODS & EXTENSIVE DEVELOPMENT



# ACTIVE RETAIL NODE Coupled with Premium Demographics

  
**37,842**  
TOTAL HOUSEHOLDS  
within 3 miles



PLEASANT VALLEY PROMENADE CENTER  
2.2M visits annually

**DICK'S** SPORTING GOODS **SPROUTS** FARMERS MARKET **Ashley** HOMESTORES  
(opening 2027)

**DOLLAR TREE** **PETCO** **Marshalls**

**ROSS** DRESS FOR LESS **BOOT BARN** **ULTA** BEAUTY

**L A Z B O Y**

  
First Watch

  
Taco Bell

  
Chilis

  
Starbucks

  
HAVERTYS

PLEASANT VALLEY RD (6,500 VPD)

GLENWOOD AVE (8,950 VPD)



WITHIN 3 MILES:



**\$118,973K+**  
AVG HHI



**76,751**  
POPULATION



**66.4%**  
BACHELORS DEGREE  
OR HIGHER

# DYNAMIC RALEIGH MARKET: Thriving Businesses, Retail, and RDU



BRIER CREEK  
COUNTRY CLUB

WILLIAM B. UMSTEAD STATE PARK  
1.5M VISITS ANNUALLY

CARMAX

SIR  
WALTER  
CHEVROLET

RDU

15.5M TRAVELERS ANNUALLY

Bassett

TARGET  
LOWE'S  
Home Improvement Warehouse

CINEMARK  
movie  
bistro

LBC  
LANDSCAPE  
CONTRACTING  
salt & lime  
CARB GRILL

Townridge  
The Village  
at Townridge



\$4.57B

HH EXPENDITURE WITHIN  
3-MILES

	1 MILE	3 MILE	5 MILE
TOTAL BUSINESSES	681	4,223	13,142
TOTAL EMPLOYEES	7,097	33,024	105,844
RESIDENTIAL POPULATION PER BUSINESS	17.4-1	18.2-1	12.5-1



# ANCHOR TENANT PROFILES



Walmart anchors Townridge Shopping Center as a premier national retailer, attracting a broad customer base and maximizing cross-shopping opportunities for surrounding tenants. Walmart's strong, daily draw ensures vibrant foot traffic and makes the center a core community destination for value, convenience, and selection.

## OWNERSHIP: WALMART INC.

- 1 Fortune 500 company for 12 consecutive years
- The world's largest retailer.
- Publicly traded on NYSE: WMT.
- Operates 4,600+ stores across the U.S. and 10,500+ globally

## WALMART IN NC

- 192 stores
- Employs greater than 62,000 associates
- 1.08B in tax revenue for NC

## REGIONAL IMPACT

- Serves the dense northwest Raleigh population, with over 77,000 residents within a 3-mile radius.
- Convenient access from U.S. Highway 70 and major local thoroughfares

**ONLY WALMART LOCATION SERVING THIS TRADE AREA**  
*NEAREST COMPETING WALMART 7 MILES AWAY*



Planet Fitness recently opened at Townridge Shopping Center, expanding the fitness options for local residents and further diversifying the property's tenant mix. Renowned for affordable memberships and an inclusive "Judgement Free Zone®" philosophy, Planet Fitness draws consistent, year-round traffic and supports the center's prominence as a one-stop destination for health, wellness, and retail.

## OWNERSHIP: EXCEL FITNESS

- 2nd largest Planet Fitness Franchisee
- Over 160 locations nationwide.
- 2019 Franchisee of the Year

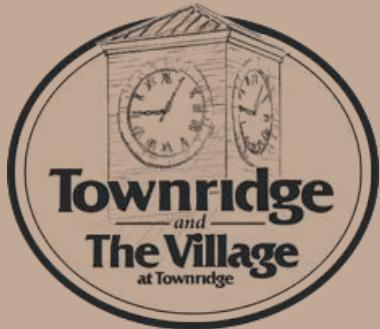
## NEW OPENING: TOWNRIDGE SHOPPING CENTER

- 10 year lease
- Opened January 22, 2026

## MARKET ADVANTAGE

- Affordable pricing model and convenient access.
- Projected to capture membership from competing gyms due to newer facilities and leading-edge equipment.
- 24/7 operating hours, driving all-day foot traffic

**NEAREST PLANET FITNESS**  
*6 MILES AWAY*



## INVESTMENT SALE ADVISORS

### **TOM KOLARCZYK**

*Senior Director*  
+1 704 526 2813  
tom.kolarczyk@jll.com

### **ANDREW JOMANTAS**

*Director*  
+1 704 804 5743  
andrew.jomantas@jll.com

### **MICHAEL NIEDER**

*Managing Director*  
+1 312 300 7291  
michael.Nieder@jll.com

### **BRIAN PAGE**

*Director*  
+1 630 2348664  
brian.page@jll.com

## DEBT + STRUCTURED FINANCING

### **WARREN JOHNSON**

*Senior Director*  
+1 704 526 2839  
warren.johnson@jll.com

### **CHRIS KNIGHT**

*Managing Director*  
312.980.3603  
christopher.knight@jll.com

### **WARD SMITH**

*Director*  
+1 919 424 8365  
ward.smith@jll.com

### **MATT MAKSYMEC**

*Director*  
312.957.4826  
matt.maksymec@jll.com

## ANALYTICAL SUPPORT

### **JOHN DETTLAFF**

*Associate*  
+1 414 369 0947  
john.dettlaff@jll.com

### **ELLA GLOVER**

*Analyst*  
+1 919 801 4280  
ella.glover@jll.com

