



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



CONFIDENTIAL OFFERING MEMORANDUM

EXECUTIVE SUMMARY





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



Address

6500-6602 Glenwood Ave & 4208-4112 Pleasant Valley Rd
Raleigh, NC 27612



Lot Size

30.19 AC



Occupancy

96%



GLA

273,105 SF



Year Built / Renovated

1980, 1986, 1988, 1991



Parking

1,233 Spaces (4.51 per 1,000 SF)



Traffic Counts

Glenwood Ave: 39,000 VPD
Pleasant Valley Rd: 6,500 VPD



Year 1 NOI

\$2,371,779

Demographics

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



2M Annual Visits

Walmart planet fitness

Advance Auto Parts

PLEASANT VALLEY PROMENADE CENTER
2.2M visits annually















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 ANNUALL

CARMAX

SIR
WALTER
CHEVROLET

Bassett



15.5M TRAVELERS ANNUALLY



\$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



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

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

NEAREST PLANET FITNESS
6 MILES AWAY



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