

# *INTERCHANGE PLAZA*

RALEIGH-DURHAM, NORTH CAROLINA



CONFIDENTIAL OFFERING MEMORANDUM

# INTERCHANGE PLAZA

Jones Lang LaSalle Americas, Inc. (“JLL”) has been retained as the exclusive sales representative for Interchange Plaza, (the “Property”, “Asset”, “Building”), an infill office building totaling 69,394 square feet in Raleigh-Durham, North Carolina. The Property is currently 71.9% occupied and has been fully renovated, offering investors a boutique investment opportunity in the Research Triangle’s most dynamic leasing submarket.

Interchange Plaza boasts a strategic location between Cary and Raleigh, offering direct access to both Interstate 40 and Interstate 440. This position grants tenants unparalleled connectivity throughout the Raleigh-Durham metropolitan area. Situated within the highly active West Raleigh submarket, the property is in close proximity to the region’s primary economic drivers, including NC State University, RDU International Airport, and Downtown Raleigh. Interchange Plaza is situated in an amenity-rich environment, with immediate access to the recently delivered Fenton mixed-use development, Crossroads Shopping Center, and the transformational Lenovo Center redevelopment project which will bring an experiential, entertainment-led redevelopment of an 80-acre site nearby.

The building offers investors an investment opportunity that couples in-place cash flow, driven by its 71.9% occupancy, with incredible upside potential from future leasing in a flourishing market.

## *Investment Summary*

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### ADDRESS

801 Jones Franklin Road  
Raleigh, NC 27606

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### YEAR BUILT

1995

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### NET RENTABLE AREA

69,394 SF

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### ACRES

4.18

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### OCCUPANCY

71.9%

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### WALT

1.9 Years

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### PARKING

4.02 / 1,000 sf

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108

EXIT



FENTON



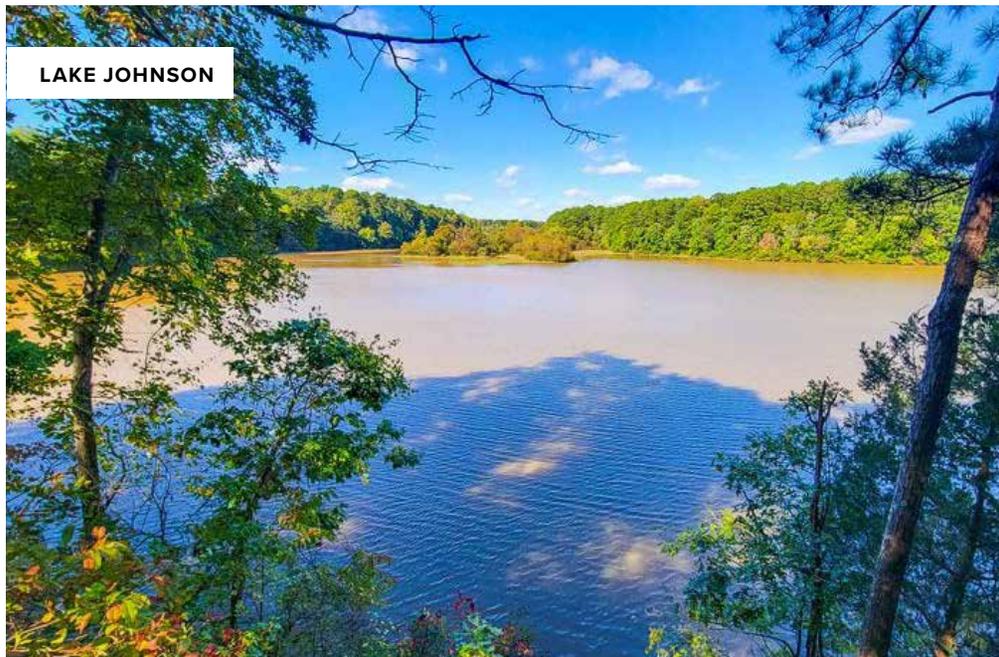
RALEIGH SPORTS & ENTERTAINMENT DISTRICT



KOKA BOOTH AMPITHEATER



NC STATE UNIVERSITY



LAKE JOHNSON

PROXIMITY TO

# *NEARBY DEVELOPMENTS AND AMENITIES*

Interchange Plaza is a 5-minute drive from Fenton, a 92-acre mixed-use district in Cary offering over 2.5 million square feet of retail, office, restaurant, hospitality, and multifamily space. Completed in 2022, Phase I of the project included 350,000 square feet of retail, 200,000 square feet of office, 355 residential units, and 186 hotel rooms.

Additionally, Raleigh has approved plans for a \$1 billion sports and entertainment district surrounding the Lenovo Center, home to the Carolina Hurricanes and the 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 early 2026 and spanning 15 years. The Lenovo Center itself will also undergo major renovations, including new parking structures and a 600-foot promenade.

Interchange Plaza is positioned to leverage the momentum generated by these surrounding developments, offering tenants a rare opportunity to have an office in a high-demand location at a meaningful discount to new construction rates.

# UNMATCHED REGIONAL CONNECTIVITY

Interchange Plaza is strategically located in the heart of West Raleigh, benefiting from a hybrid urban-suburban setting with immediate proximity to major hubs. The Property offers unparalleled regional connectivity with immediate access to Interstate 440 (0.2 miles), the area's primary transportation artery, which connects to other key roads such as Interstate 40 and US 64. As a result, the location allows for easy commutes from Raleigh's main executive residential hubs including Cary, Central Raleigh, and North Raleigh, while also providing access to some of the nation's fastest growing communities, such as Apex, Holly Springs, Garner, and Morrisville.

**5 MINUTES**

FENTON MIXED-USE DEVELOPMENT

**8 MINUTES**

NC STATE UNIVERSITY

**10 MINUTES**

DOWNTOWN RALEIGH

**12 MINUTES**

RDU INTERNATIONAL AIRPORT



**WAVERLY PLACE**

CHICK-FIL-A, FAMOUS TOASTERY,  
SHAKE SHACK, PANERA BREAD,  
WALGREENS, WHOLE FOODS,  
HARRIS TEETER, WALMART

**WAKEMED CARY HOSPITAL**

**PETSMART, TARGET,  
LOWE'S, KOHL'S, HOME DEPOT**

**CENTERVIEW AT CROSSROADS**  
374 UNITS

**WILDWOODS OF LAKE JOHNSON**  
219 UNITS

**LAKE JOHNSON**

**CROSSROADS PLAZA**  
DICK'S SPORTING GOODS, ULTA BEAUTY,  
DSW, AMERICAN EAGLE, MARSHALLS,  
PETCO, MICHAELS, BEST BUY  
HOMEGOODS, HOBBY LOBBY,  
STARBUCKS, JASON'S DELI

**SOUTH HILLS MALL AND PLAZA**  
GRAND ASIA MARKET  
BAKER'S DOZEN DONUT SHOP  
ULTIMATE COMICS  
THAI VILLA RESTAURANT  
NORTH CAROLINA DMV

**FUTURE EPIC GAMES HQ CAMPUS**  
1.2M SF OFFICE  
360,000 SF RETAIL  
1,800 MULTIFAMILY UNITS  
450-KEY HOTEL

**WOODCREEK APARTMENTS**  
200 UNITS

**FENTON MIXED-USE DEVELOPMENT**

**RDU INTERNATIONAL AIRPORT**  
11 MILES

**BROOK HILL TOWNHOUSE APARTMENTS**  
100 UNITS

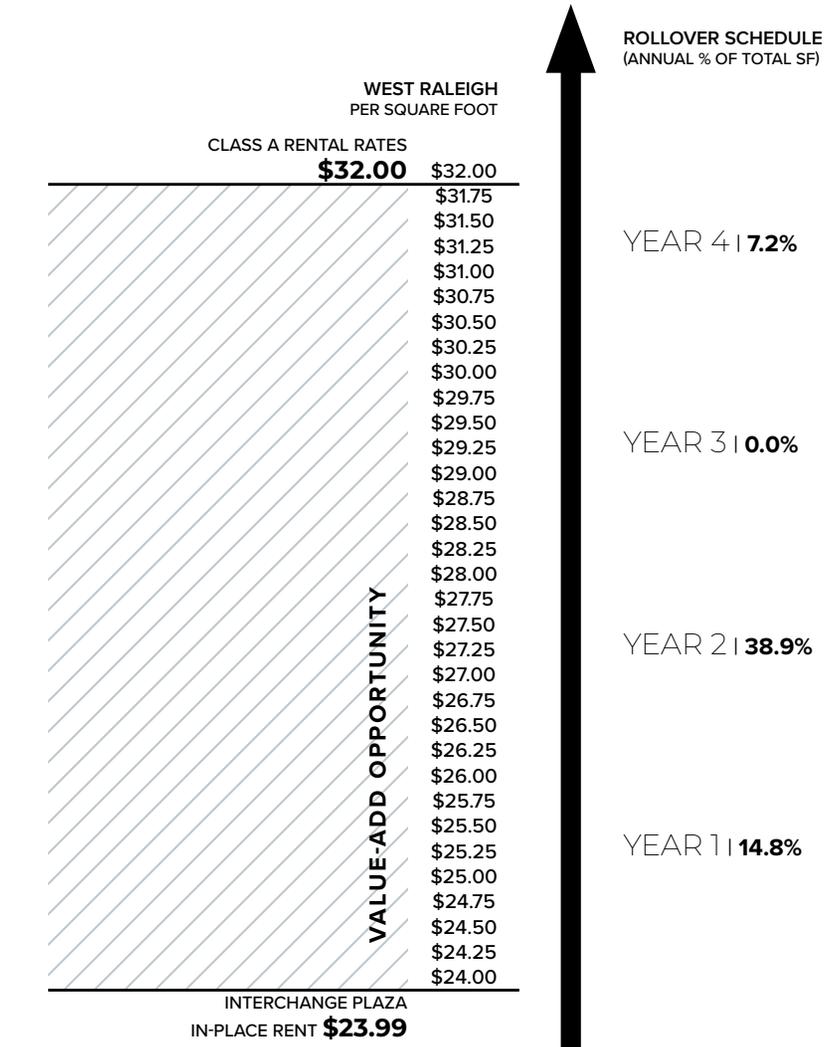
**NC STATE UNIVERSITY**  
3 MILES

**BELL JONES FRANKLIN**  
277 UNITS

**INTERCHANGE PLAZA**

**DOWNTOWN RALEIGH**  
7.5 MILES

**JONE FRANKLIN ROAD**

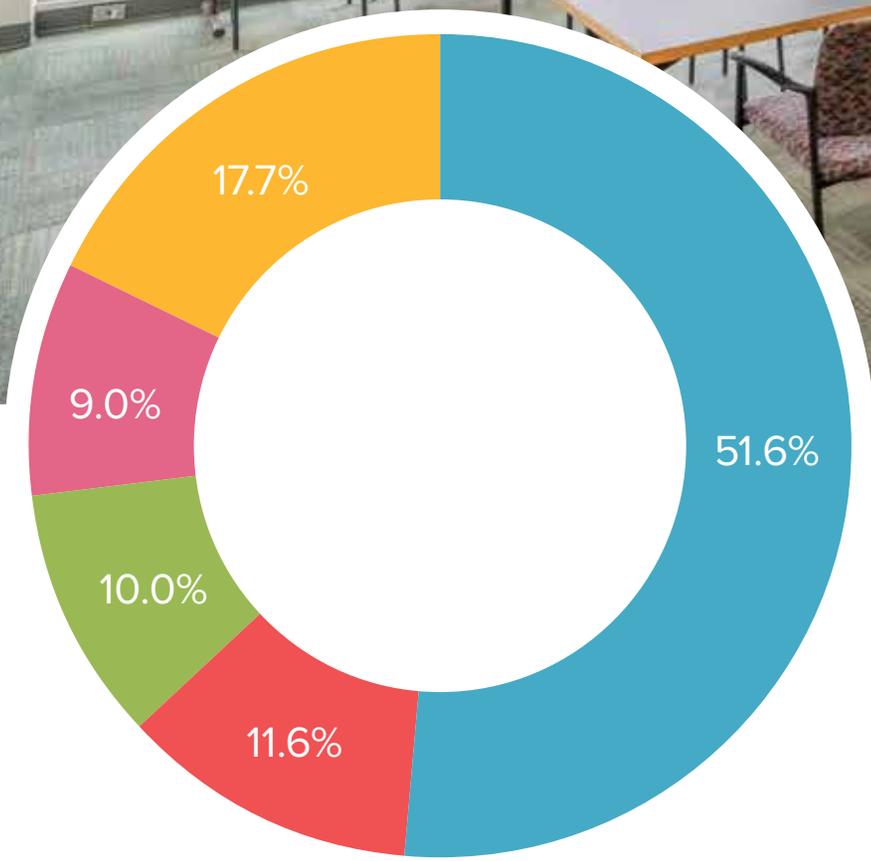


# MARK-TO-MARKET OPPORTUNITY UPON ROLLOVER

Interchange Plaza's in-place rent currently averages \$23.99/SF, compared to \$32.00/SF for Class A office space within the submarket. The Property offers investors compelling mark-to-market upside, complemented by immediate value-add potential through the lease-up of the remaining 19,533 square feet (28.1% of total RSF) currently available.

**\$23.50**  
MOST RECENT DEAL COMPLETED  
AT INTERCHANGE PLAZA

**\$32.00**  
WEST RALEIGH CLASS A RENTS



- ENGINEERING
- ARCHITECTURE
- OTHER
- HEALTHCARE
- TECHNOLOGY

## ATTRACTIVE & COMMITTED *TENANT ROSTER*

Interchange Plaza features an impressive tenant roster with quality tenants that have shown a long-standing commitment to the property. The Asset contains a blend of national names, expanding regional companies, and well-respected local businesses. The Building tenancy includes a broad range of industries, including technology, healthcare, engineering, and more. Additionally, the property benefits from a loyal tenant base that have shown a strong commitment to the property. Stantec Consulting and Synergy Franchising, original tenants since the building's inception, have called Interchange Plaza home for more than three decades.

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