



Sterling Glenwood

RALEIGH, NORTH CAROLINA





NORTH HILLS

2M+ SF OF OFFICE
1.2M+ SF OF RETAIL
3,000+ RESIDENTIAL UNITS



COUNTRY CLUB HILLS

\$2.6M AVERAGE HOME SALE PRICE
\$2.1M MEDIAN HOME SALE PRICE



CRABTREE VALLEY MALL

35+ DINING OPTIONS
165+ SHOPS



DOWNTOWN RALEIGH

CAROLINA COUNTRY CLUB
EST. 1910

BLENHEIM PLACE NEIGHBORHOOD
\$1.1M AVERAGE HOME SALE PRICE
\$925,000 MEDIAN HOME SALE PRICE



Sterling Glenwood

Executive Summary

The Offering

PROPERTY SUMMARY

ADDRESS	3939 GLENWOOD AVE.
CITY, STATE, ZIP	RALEIGH, NC 27612
REID	0795.08-87-3928-801, 0795.08-88-2475-000
YEAR BUILT / RENOVATED	1964 / ONGOING
NUMBER OF UNITS	254 UNITS
NUMBER OF CLASSIC UNITS	71 UNITS
AVERAGE UNIT SIZE	729 SF
OCCUPANCY	94%
TOTAL SF	185,086 SF
NUMBER OF BUILDINGS	1
NUMBER OF STORIES	8 STORIES
SITE SIZE	7.25 AC <i>(Development potential for 196 additional units)</i>
CURRENT DENSITY (UNITS/ACRE)	35.0
% OF UNITS W/UNDER 80% AMI RENTS	100%



OFFERING PROCEDURES

TOUR SCHEDULE:

Please contact Woody Flythe (woody.flythe@jll.com) to schedule a tour. Under no circumstances are interested parties allowed to visit the Property without approval from JLL. Failure to adhere to this request will be taken into consideration by the Seller when reviewing offers.

OFFER DATE:

To Be Announced

BEST & FINAL:

Upon review of the initial offers submitted, if appropriate, a select group of Prospective Purchasers will be notified of their participation within the Best and Final Round.

TERMS & CONDITIONS:

The Property is offered on an “as is” basis.

SELECTION & CRITERIA:

The Owner will make its selection in its sole and absolute discretion based on a range of factors, including, without limitation, the proposed purchase price; the prospective party’s financial strength and balance sheet capacity; level of investment discretion; ability to close in a timely manner; experience completing similar transactions; reputation within the industry; and the extent to which due diligence has been completed.



Executive Summary

JLL, as exclusive advisor, is pleased to present the leasehold interest in Sterling Glenwood (the "Property" or "Community"), a 254-unit, 1960s-vintage, mid-rise multifamily community located at 3939 Glenwood Avenue in one of Raleigh's most established retail and residential corridors. The Property sits minutes from Crabtree Valley Mall - recently acquired by Macerich for \$290 million and undergoing a \$60 million capital improvement program - with direct access to I-40/US-70 and a five-minute drive to both Downtown Raleigh and North Hills.

Sterling Glenwood offers a well-diversified studio, one-bedroom, and two-bedroom unit mix, with 186 units (73% of the rent roll) unrenovated or only partially renovated. Interior renovations show a clear ability to push toward 15%+ ROC within the two-bedroom units, giving future ownership a proven playbook to unlock significant remaining rental upside.

As an older-vintage asset with strong bones, Sterling Glenwood presents a de-risked value-add opportunity. The ground lease runs through March 2055, with five (5) 10-year extension options resulting in a fully extended maturity date of March 23rd, 2105. In the last decade, the Property has seen nearly \$7.4 million in capital expenditures with the prior owner spending

over \$2 million and current ownership spending more than \$5.4 million, including a roof replacement, new windows/siding, brand new exterior staircase, modernized elevators, and common area refreshes — allowing incoming capital to focus purely on interior renovations. 100% of the rent roll qualifies under the full NC property tax abatement at or below 80% AMI, with in-place rents carrying a cushion of more than \$600/month below the program's maximum allowable rents. The offering also includes developable land allowing up to 196 additional units, providing embedded density optionality.

Raleigh-Durham remains one of the Southeast's premier growth markets, underpinned by robust employment and a steady pipeline of renters from Duke, UNC-Chapel Hill, and NC State. As the recent supply wave is absorbed, the market is expected to normalize toward balance in 2026, positioning Sterling Glenwood's high-barrier, well-located corridor for renewed rent growth. Supported by significant completed capital, remaining renovation upside, a locked-in tax abatement, and development optionality, Sterling Glenwood offers durable cash flow with multiple paths to long-term value creation.

RR DESIGNATION	FLOOR PLAN	UNIT COUNT	SF	MARKET RENT	MARKET RENT PSF	EFFECTIVE RENT	EFFECTIVE RENT PSF	OCCUPANCY
STDIO	0x1a	15	470	\$1,118	\$2.38	\$1,090	\$2.32	100%
STDIO-B	0x1b	16	470	\$1,079	\$2.30	\$1,079	\$2.30	94%
1A	1x1a	110	689	\$1,235	\$1.79	\$1,235	\$1.79	94%
1B	1x1b	61	689	\$1,301	\$1.89	\$1,285	\$1.86	95%
2A	2x1a	15	1044	\$1,548	\$1.48	\$1,548	\$1.48	93%
2A-2	2x2a	7	1001	\$1,600	\$1.60	\$1,559	\$1.56	86%
2B-2	2x2b	30	1001	\$1,709	\$1.71	\$1,698	\$1.70	80%
TOTAL/AVG		254	729	\$1,319	\$1.81	\$1,311	\$1.80	94%



INVESTMENT HIGHLIGHTS

INFILL LOCATION ON RALEIGH'S GLENWOOD AVENUE CORRIDOR

- Located in 9th wealthiest zip code in the Triangle
- Tremendous nearby amenities located down the street from Crabtree Valley Mall
- <15 minute drive to North Hills and Downtown Raleigh

SUBSTANTIAL CAPITAL INVESTMENT TO BE INHERITED

- Approximately \$7.4M in capital improvements in the last decade (\$5.4M by current ownership & over \$2M from prior owner)
- Roof replaced in 2022
- Windows and siding replacement in 2022 and 2023
- Brand new exterior staircase and modernized elevators

LOCKED-IN NC PROPERTY TAX ABATEMENT WITH SUBSTANTIAL CUSHION

- 100% of units qualify at the 80% AMI level
- \$600/month rent gap to maximum rents at the 80% AMI level

EMBEDDED DEVELOPMENT UPSIDE

- Additional developable land with zoning allowing for increased density
- Existing plans available for townhome product and 196 podium units

STRONG RENOVATION POTENTIAL WITH IMMENSE UPSIDE

- Path to 15% ROC on renovations
- 186 units (73% of the RR) in classic or partially renovated condition

Enhanced Modern Amenities

COMMUNITY AMENITIES

- Bark Park
- 1 Bike Storage in Cycle Center
- 2 Coffee and Snack Bar
 - Luxer One Package System and Refrigerated Locker
- 3 Storage Units
- 4 BBQ/Picnic Area
- 5 Modern Clubroom
- 6 Sparkling Saltwater Pool with Sun Deck
- 7 State of the Art Fitness Center
 - Wi-Fi in Common Areas
- 8 Poolside Fireplace/Sitting Areas







Enhanced Modern Amenities

APARTMENT AMENITIES

In Select Units

- ① Granite Countertops
- ② LVP Flooring
 - Oversized Closets
- ③ Washer & Dryer
- ④ Stainless Steel Appliances
- ⑤ Goose-Neck Faucets







Sterling Glenwood

Investment Highlights

A Decade of Enhancements

Sterling Glenwood has benefited from significant capital investment well beyond its interior unit upgrades. Ownership has directed over \$5.4 million towards numerous improvements and the asset has seen over \$2M spent by prior ownership, handing the next owner an asset with minimal deferred maintenance and freeing up capital to concentrate entirely on revenue-generating interior renovations.

UPGRADE / REPAIR	COST
CURRENT OWNER IMPROVEMENTS	
Unit Renovations	\$2,561,665
Windows & Siding	\$736,099
Roof	\$654,756
Common Area	\$649,820
Engineering & Design Construction	\$461,481
HVAC	\$139,566
Carpet	\$136,478
Misc	\$61,357
Garden & Landscaping	\$31,369
PRIOR OWNER IMPROVEMENTS	
Exterior Stairs	\$1,558,242
Elevator Modernization	\$352,235
Package Locker System	\$40,615
TOTAL	\$7,383,682





MODERN CLUBROOM



STATE OF THE ART FITNESS CENTER

RECENT SIGNIFICANT CAPITAL IMPROVEMENTS

\$2.56M+

UNIT RENOVATIONS

\$735K+

WINDOWS/SIDING

\$654K+

2022 ROOF REPLACEMENT

\$649K+

COMMON AREA

Value-Add Opportunity

Current ownership has already addressed major deferred maintenance items allowing the next owner to focus on revenue driving enhancements and renovations with a proven premium.

ITEM	CLASSIC	PARTIALLY RENOVATED (P)	RENOVATED (R)
TOTAL UNITS	71	115	68
Stove/Oven	Black or white	Black or stainless	Stainless
Dishwasher	Black or stainless	Black or stainless	Stainless
Cabinets	Updated brown or painted white shaker	Updated brown	White Shaker
Countertop Materials	Formica	Formica	Granite
Flooring Materials	Carpet throughout, kitchen vinyl.	Carpet or carpet and vinyl	Vinyl
Disposal	Yes	Yes	Yes
Refrigerator	Black or white	Black or white	Stainless
Washer/Dryer Connections	No	No	Yes
Ownership Provided Washer/Dryer	No	No	Yes
Microwave	Yes	Yes	Stainless



Renovated Premium

Sterling Glenwood presents interested parties with a strong renovation opportunity in a high growth corridor of Raleigh. Currently, 73% of units are well positioned for renovations with proven premiums of over \$350 per unit per month.

\$295,000+

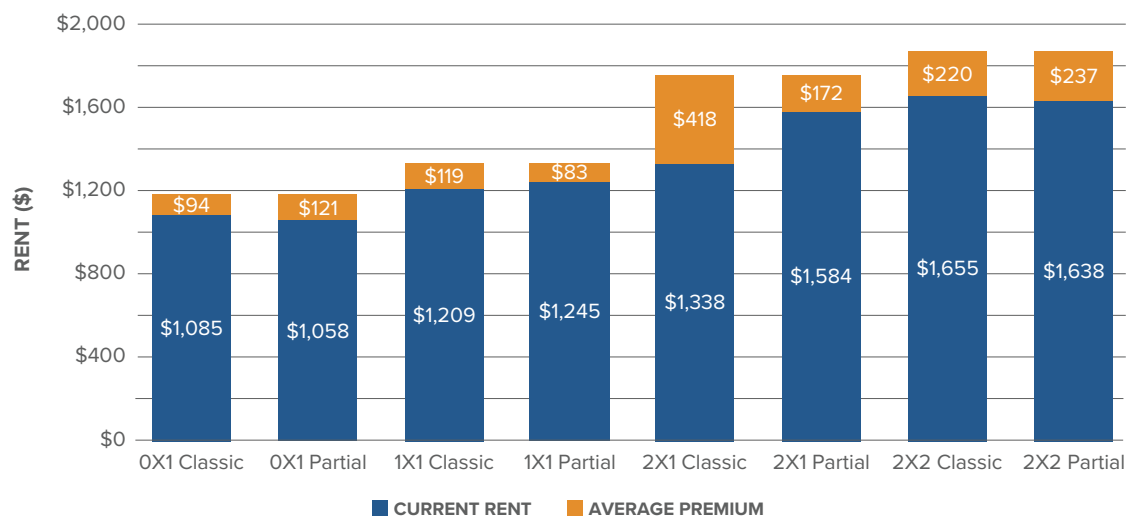
ADDITIONAL NOI POST RENOVATION

\$5,150,000+

INCREASED VALUE ASSUMING A 5.75% CAP RATE

+15% AVG ROC

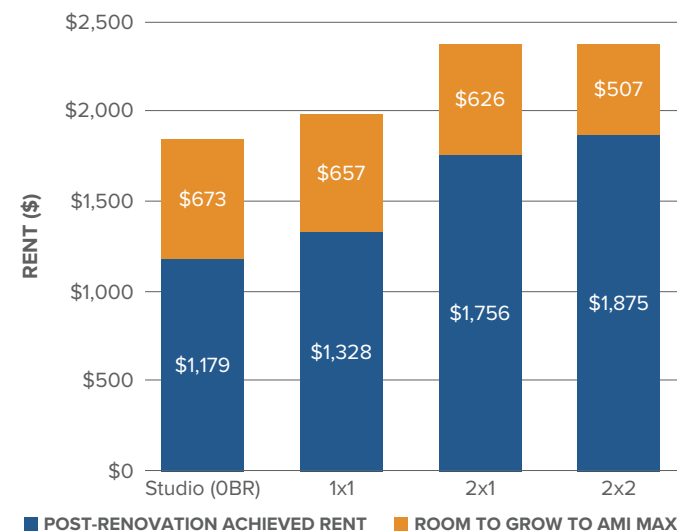
RENOVATION PREMIUMS



		0X1	1X1	2X1	2X2
Classic (Non-Renovated)	# Units	10	49	5	7
	% Total	32%	29%	33%	19%
	Achieved Rent	\$1,085	\$1,209	\$1,338	\$1,655
Partially Renovated	# Units	13	71	6	25
	% Total	42%	42%	40%	68%
	Achieved Rent	\$1,058	\$1,245	\$1,584	\$1,638
Renovated (Full Scope)	# Units	8	51	4	5
	% Total	26%	30%	27%	14%
	Market Rent	\$1,179	\$1,328	\$1,756	\$1,875
	Market Premium over Classic	\$94	\$119	\$418	\$220
	Market Premium over Partial Renovation	\$121	\$83	\$172	\$237

MASSIVE HEADROOM:

Post-Renovation Rent vs. 80% AMI Max Rent Limit



Ground Lease Abstract

Commencement Date	03/24/2005
Rent Commencement Date	04/01/2005
Initial Term Expiration	03/23/2055
Extension Options	Five (5) options of 10 years each
Fully Extended Maturity	03/23/2105
Extension Notice Requirement	Written notice ≥60 days prior to expiration of then-current term
Lease Year Definition	April 1 – March 31

Current Lease Year #	22
Current Lease Year Bracket	21-25
Current Annual Base Rent	\$1,102,068
Current Monthly Base Rent	\$91,839
Next Escalation Date	04/01/2030
Next Annual Rent (post-escalation)	\$1,267,378



RENT SCHEDULE

LEASE YEARS	BASE ANNUAL RENT	MONTHLY PAYMENT	ESCALATION VS. PRIOR TIER
1-5	\$720,000.00	\$60,000.00	
6-10	\$792,000.00	\$66,000.00	10.0%
11-15	\$871,200.00	\$72,600.00	10.0%
16-20	\$958,320.00	\$79,860.00	10.0%
21-25	\$1,102,068.00	\$91,839.00	15.0%
26-30	\$1,267,378.20	\$105,614.85	15.0%
31-35	\$1,457,484.93	\$121,457.08	15.0%
36-40	\$1,676,107.67	\$139,675.64	15.0%
41-45	\$1,927,523.82	\$160,626.99	15.0%
46-50	\$2,216,652.39	\$184,721.03	15.0%
51-55	\$2,549,150.25	\$212,429.19	15.0%
56-60	\$2,931,522.79	\$244,293.57	15.0%
61-65	\$3,371,251.21	\$280,937.60	15.0%
66-70	\$3,876,938.89	\$323,078.24	15.0%
71-75	\$4,458,479.72	\$371,539.98	15.0%
76-80	\$5,127,251.68	\$427,270.97	15.0%
81-85	\$5,896,339.43	\$491,361.62	15.0%
86-90	\$6,780,790.34	\$565,065.86	15.0%
91-95	\$7,797,908.89	\$649,825.74	15.0%
96-100	\$8,967,595.22	\$747,299.60	15.0%

Densification Optionality

VALUE CREATION VIA FUTURE DEVELOPMENT POTENTIAL IN ITB RALEIGH

Sterling Glenwood sits on approximately 7.26 acres within Raleigh's I-440 Inner Beltline. Given this scale and the existing surface parking area along the southern boundary of the property, the site presents potential investors with the ability to extract additional value through densification.

Preliminary conceptual plans reflect townhomes and traditional podium development alternatives, with the ability to iterate on these early concepts to achieve optimal programming. Plans are subject to review and approval by the City of Raleigh.



	UNIT TYPE	# OF UNITS	DESCRIPTION	HEATED SF	TOTAL UNIT TYPE % MIX	INDIVIDUAL UNIT % MIX	TOTAL HSF	% HSF	TOTAL % HSF
STUDIO	S1	8	Studio	541	11.7%	4.1%	4,328	2.8%	8.7%
	S2	15	Studio	593		7.7%	8,895	5.8%	
	Total Studios	23	avg	575					
1 BEDROOM	A1	109	1 Bedroom 1 Bath	712	70.9%	55.6%	77,608	50.9%	66.8%
	A2	10	1 Bedroom 1 Bath	742		5.1%	7,420	4.9%	
	A3	20	1 Bedroom 1 Bath	846		10.2%	16,920	11.1%	
	Total 1 BR	139	avg	733					
2 BEDROOM	B1	4	2 Bedroom	1,011	17.3%	2.0%	4,044	2.7%	24.5%
	B2	30	2 Bedroom	1,111		15.3%	33,330	21.8%	
	Total 2 BR	34	avg	1,099					
TOTAL		196			100%	100%	152,545	100%	100%
Average Unit Size				778					

DEVELOPMENT & PRODUCT OPTIONALITY

CONCEPT A — PODIUM ALTERNATIVE

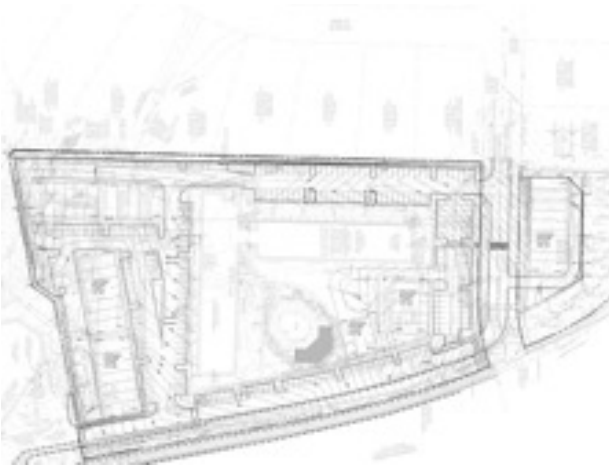
New Units	196 apartments (Studio 23, 1BR 139, 2BR 34)
Avg. Unit Size	778 SF (152,545 total heated SF)
Height	7 stories (2 parking + 5 residential)
Parking	280 structured spaces, 2-level podium
Post-Buildout Density	70.5 units/acre (450 total units)



CONCEPT B — TOWNHOME ALTERNATIVE

Civil site plan / grading plan

New Units	41 townhomes
Avg. Unit Size	TBD
Height	2-3 stories
Parking	41 dedicated; 298 site-wide (+3 surplus)
Post-Buildout Density	46.2 units/acre (295 total units)



CONCEPT C — WOOD FRAME*

New Units	Coming Soon
Avg. Unit Size	Coming Soon
Height	Coming Soon
Parking	Coming Soon
Post-Buildout Density	Coming Soon

**Ownership has requested plans for a wood frame construction addition which should be ready in the next 2-3 weeks.*

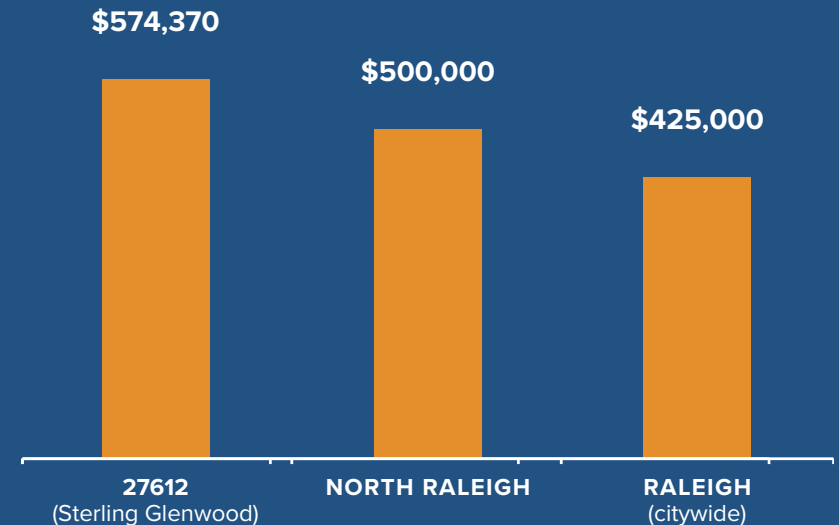
Adjacent to Crabtree Valley & North Hills

TWO OF RALEIGH'S MOST ESTABLISHED
RETAIL & LIFESTYLE DESTINATIONS

Sterling Glenwood sits directly on the Glenwood Avenue corridor in Midtown Raleigh, immediately adjacent to Crabtree Valley Mall (0.8 miles) and within two miles of North Hills — the two retail anchors that define this submarket. Crabtree spans roughly 1.3 million square feet across 200+ tenants, the largest shopping center in the Research Triangle.

In June 2025, Macerich acquired Crabtree Valley Mall for \$290 million and committed roughly \$60 million of redevelopment and leasing capital through 2028. The former Sears box is under construction as a Dick's House of Sport, with roughly 200,000 SF of common area already reimaged.

27612 CARRIES A PRICE
PREMIUM TO RALEIGH



\$574,370

MEDIAN HOME SALE PRICE IN JULY 2026

9th

WEALTHIEST ZIP CODE IN THE TRIANGLE



HIGHLY INFILL LOCATION

- 1 CRABTREE VALLEY MALL** *0.8 MI*
 1.3M SF / 200+ tenants; acquired by Macerich for \$290M (Jun. 2025) with a \$60M reinvestment plan through 2028
- 2 NORTH HILLS** *1.5 MI*
 Kane Realty's mixed-use district; Tower 5 (340K+ SF office) opened 2025; Tributary (332 units) underway; newly filed 28-acre Innovation District expansion (Veranda, Vesper, hotel).
- 3 VILLAGE DISTRICT (CAMERON VILLAGE)** *2.9 MI*
 Established open-air retail and dining district off Hillsborough St / Oberlin Rd.
- 4 MIDTOWN EAST** *2.7 MI*
 Retail center on Wake Towne Dr., anchored by Wegmans.
- 5 GROCERY ANCHORS** *1.6 - 2.0 MI*
 Harris Teeter (1.6 mi), Whole Foods Market on Wade Ave. (2.0 mi).
- 6 DOWNTOWN RALEIGH & NC STATE** *~5 MI / 10 MIN.*
 Downtown core roughly a 10-minute drive; NC State University and Lenovo Center approximately 5 miles.

BANDWIDTH HQ

UNC REX HOSPITAL

CRABTREE VALLEY MALL
1M+ SF RETAIL
35+ DINING OPTIONS
165+ SHOPS



GLENWOOD PLACE
1 BED RENT: \$1,722 | 2 BED RENT: \$2,223
350,000+ SF OFFICE
8 RESTAURANTS
2 WORKOUT/ENTERTAINMENT RETAILERS



Demographics



RDU INTERNATIONAL AIRPORT

WITHIN A 1 MILE RADIUS:

10,088

POPULATION
(10,863 PROJECTED BY 2030)

70%

BACHELOR'S DEGREE OR
HIGHER EDUCATION LEVEL

\$151,548

AVERAGE HOUSEHOLD INCOME

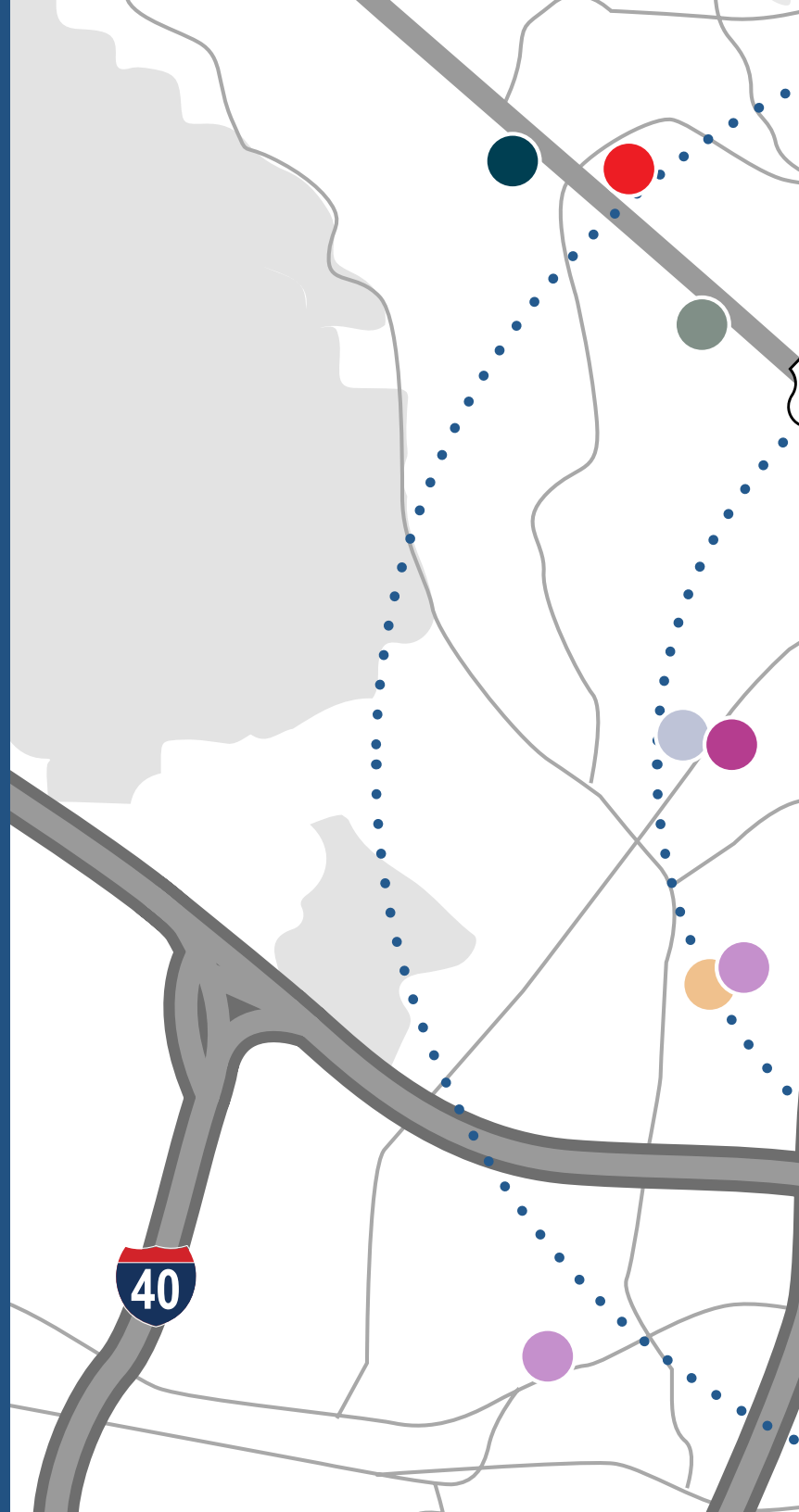
\$114,644

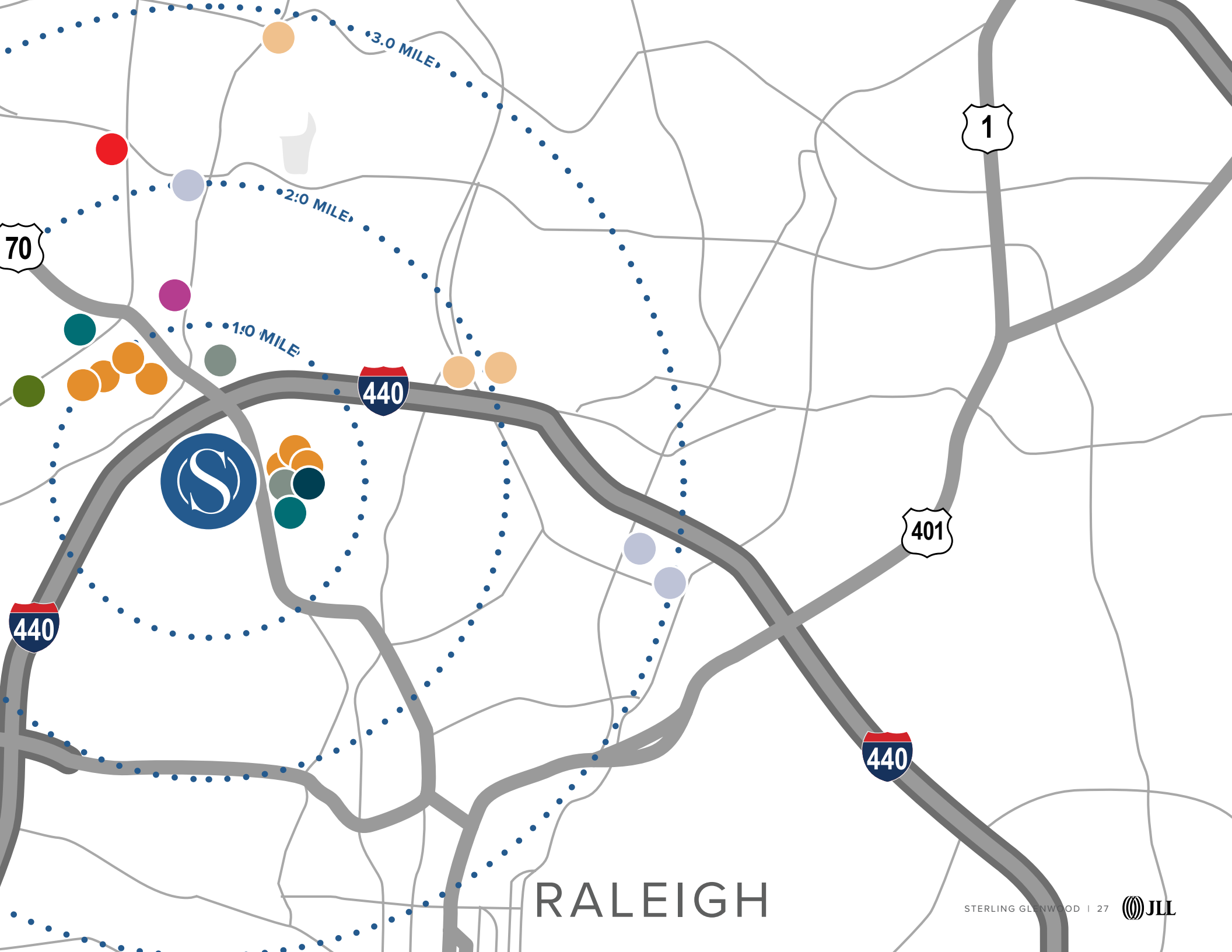
MEDIAN HOUSEHOLD INCOME

	1 MILE	3 MILES	5 MILES
POPULATION			
2025 Population	10,088	94,204	260,593
2030 Population Projection	10,863	101,685	280,757
INCOME			
Avg Household Income	\$151,548	\$141,318	\$121,236
Median Household Income	\$114,644	\$106,920	\$87,787
EDUCATIONAL ATTAINMENT			
Bachelor's Degree or Higher	70%	65%	56%

Amenity Rich Location

AMENITY	TRAVEL TIME	DISTANCE
GROCERY		
Food Lion	5 min	2.0 mi
Harris Teeter	5 min	2.2 mi
Trader Joe's	6 min	2.7 mi
Wegmans	7 min	2.9 mi
RESTAURANTS		
Monya Ramen	1 min	0.1 mi
Napa Bistro & Wine Bar	1 min	0.2 mi
Ladyfingers Market & Eatery	1 min	0.2 mi
La Rancherita	2 min	0.6 mi
Seasons 52	3 min	0.9 mi
Crabtree Ale House	3 min	0.9 mi
J. Alexander's Restaurant	3 min	1.1 mi
HARDWARE STORES		
Lake Boone Ace Hardware	4 min	1.7 mi
Burke Brothers Hardware	9 min	3.8 mi
BARS		
The Iron Oaks	1 min	0.1 mi
Pub 4100	1 min	0.4 mi
O'Malley's Pub & Restaurant	6 min	2.3 mi
COFFEE SHOPS		
Quarter Note Coffee	1 min	0.1 mi
The Optimist Raleigh	3 min	1.1 mi
GYM & FITNESS		
Fitness Connection (North Hills)	4 min	1.4 mi
Orangetheory Fitness (Midtown)	4 min	1.8 mi
REX Wellness Center of Raleigh	5 min	2.1 mi
Crunch Fitness - Creedmoor	7 min	2.8 mi
YOGA & PILATES STUDIOS		
FlowCorps Studios Sojourn (Pilates)	1 min	0.2 mi
Ivara Hot Yoga and Pilates	8 min	3.3 mi
PHARMACY		
Walgreens (Millbrook Rd)	5 min	2.0 mi
CVS (Glenwood Ave)	8 min	3.2 mi
BREWERIES		
Crooked Hammock Brewery	4 min	1.2 mi
BAKERIES		
Southern Sugar Bakery	2 min	0.8 mi
Groovy Duck Bakery	5 min	2.0 mi









Sterling Glenwood

Property Profile

Property Characteristics

SITE DESCRIPTION

ADDRESS	3939 GLENWOOD AVE RALEIGH, NC 27612
REID	0795.08-87-3928-801, 0795.08-88-2475-000
Year Completed	1964
Number of Buildings	1
Number of Floors	8
Number of Units	254
Net Rentable Square Footage	185,086
Total Land Area	7.248 AC

RENOVATION DETAILS

ITEM	CLASSIC	PARTIAL	RENOVATED
Total Units	71	115	68
Stove/Oven	Black or white	Black or stainless	Stainless
Dishwasher	Black or stainless	Black or stainless	Stainless
Cabinets	Updated brown or painted white shaker	Updated brown	White Shaker
Countertop Materials	Formica	Formica	Granite
Flooring Materials	Carpet throughout, kitchen vinyl.	Carpet or carpet and vinyl	Vinyl
Disposal	Yes	Yes	Yes
Refrigerator	Black or white	Black or white	Stainless
Washer/Dryer Connections	No	No	Yes
Ownership Provided Washer/Dryer	No	No	Yes
Microwave	Yes	Yes	Stainless

ADDITIONAL NOTES:	Updated kitchen cabinets finished in brown or painted white shaker cabinets. Formica counter tops. Black or white appliances, fridge, range, microwave and dishwasher. Through the wall Acs. Carpet throughout. Vinyl to kitchen. Bathrooms are original tile, blue, pink or yellow including floors. Vanity with Formica top. Cream carpet throughout.	Updated kitchen cabinets in wood finish, w/stainless cabinet pulls. Formica countertops, stainless appliances, fridge, range, microwave and dishwasher. Through the wall Acs. Usually fully carpeted or bedrooms are carpeted (in cream), kitchen, bathroom, entrance and hallway vinyl. Some bathrooms may have white finished tile, vanity with Formica top, others will be original color either blue, yellow or pink. Walls finished in cream with white trim.	New or refinished white shaker cabinets w/stainless handles, granite surfaces and stainless appliances, fridge, range, microwave and dishwasher. A few might have update kitchen cabinets finished in brown w/granite tops. Through the wall Acs. Bathroom tiles finished in white, sink vanity with granite top. Laminate throughout or carpet just in bedrooms. Walls finished in gray with white trim.
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CONSTRUCTION SUMMARY

Foundation	Concrete Slabs
Framing	Wood-frame
Exterior Materials	Brick
Roof Construction	Flat
Roof Covering	Rubber membrane / TPO system
Roof Age	4 Years
Windows	Single- or double-hung windows in aluminum frames
Hallway Construction Detail	Concrete breezeways and upper-level landings; structural steel stairs with concrete risers; noncombustible stairwells with fire doors
Balconies	Patio/balcony accessed by sliding glass doors

MECHANICAL DETAIL

Heating	Electric resistance heat strips within thru-wall PTAC units
Air Conditioning	Thru-wall packaged terminal air conditioners (PTACs)
Water Heater	40-gallon electric water heaters
Electrical	All-electric; individually metered; dwelling-unit Stab-Lok breakers replaced in 2020 (estimated)
Wiring Type	No aluminum wiring
Plumbing Supply	Copper domestic supply
Plumbing Outlet	ABS/PVC or Cast Iron
Fire Protection	Not sprinklered; central-station fire alarm; hard-wired detectors; 1 hydrant, 9 fire alarm pulls, 23 hose connection bibs
Fire Extinguishers	45; tagged and serviced annually
Security	No security guards; sliding doors have additional locks; entry doors have deadbolts

PARKING DETAIL

TYPE	SPACES
Total spaces	281
Overall ratio per unit	1.11 spaces/unit

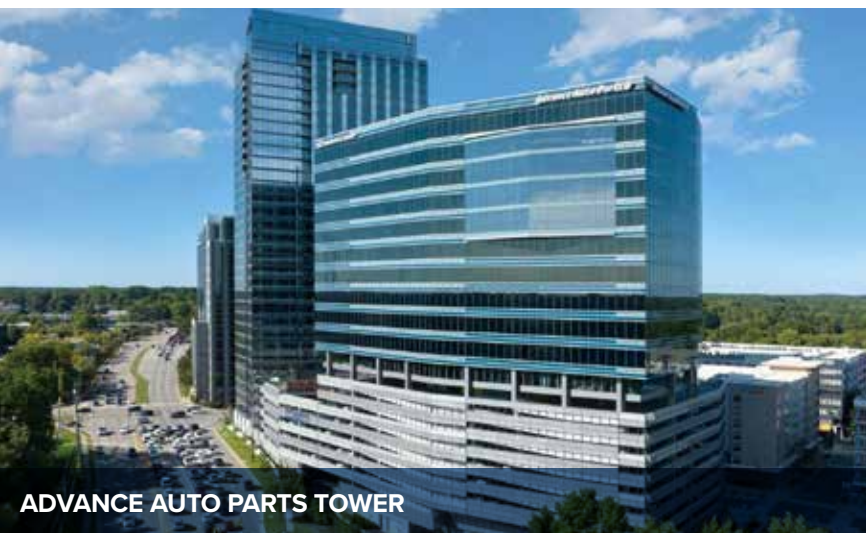
UTILITIES

UTILITIES	VENDOR	CHARGES (RUBS / SUBMETERS / LANDLORD PAID)
Electricity	Duke Energy	Tenant Paid - Individually Metered
Water / Sewer	City of Raleigh / Conservice billing	Submeters
Trash / Recycling		Trash Fee
Phone	Spectrum	Tenant Paid
Cable TV	Spectrum	Tenant Paid
Internet	Spectrum	Tenant Paid





NORTH HILLS MAIN DISTRICT



ADVANCE AUTO PARTS TOWER



PARK DISTRICT

NORTH HILLS

The Triangle's Favorite Mixed-Use Neighborhood

THE EPICENTER OF ACTIVITY

Over the past two decades, North Hills has exploded into a thriving mixed-use district, embodying the live-work-play concept. The development boasts several key features that contribute to its success. Its strategic location at the intersection of Six Forks Road and the I-440 Beltline offers excellent accessibility. The mixed-use nature of the development seamlessly integrates office, retail, residential, and hospitality components. North Hills is designed with walkability in mind, promoting a vibrant street-level experience. The inclusion of parks and gathering areas enhances its community appeal and regularly scheduled events establish it as an entertainment hub.

North Hills has demonstrated strength across its office, retail, and multifamily sectors. The office component consistently maintains high occupancy rates, attracting a mix of local and national tenants. The retail sector benefits from a diverse tenant mix, including national brands and local boutiques. Strong foot traffic, supported by the mixed-use nature of the development, contributes to retail success. The multifamily offerings, consisting of high-end apartments with premium amenities, have experienced sustained demand due to Raleigh's population growth and appeal to young professionals. These residential properties have demonstrated top-of-market rents and consistently strong occupancy levels, outperforming the broader Raleigh market.

PROMINENT EMPLOYERS LOCATED IN NORTH HILLS

CORE EXECUTION TEAM

RYAN GAVIGAN

Senior Director
919.424.8149
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BEN BURY

Senior Director
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JOHN MIKELS

Managing Director
919.971.8262
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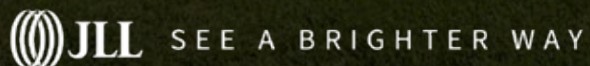
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