

# RIVER PLACE

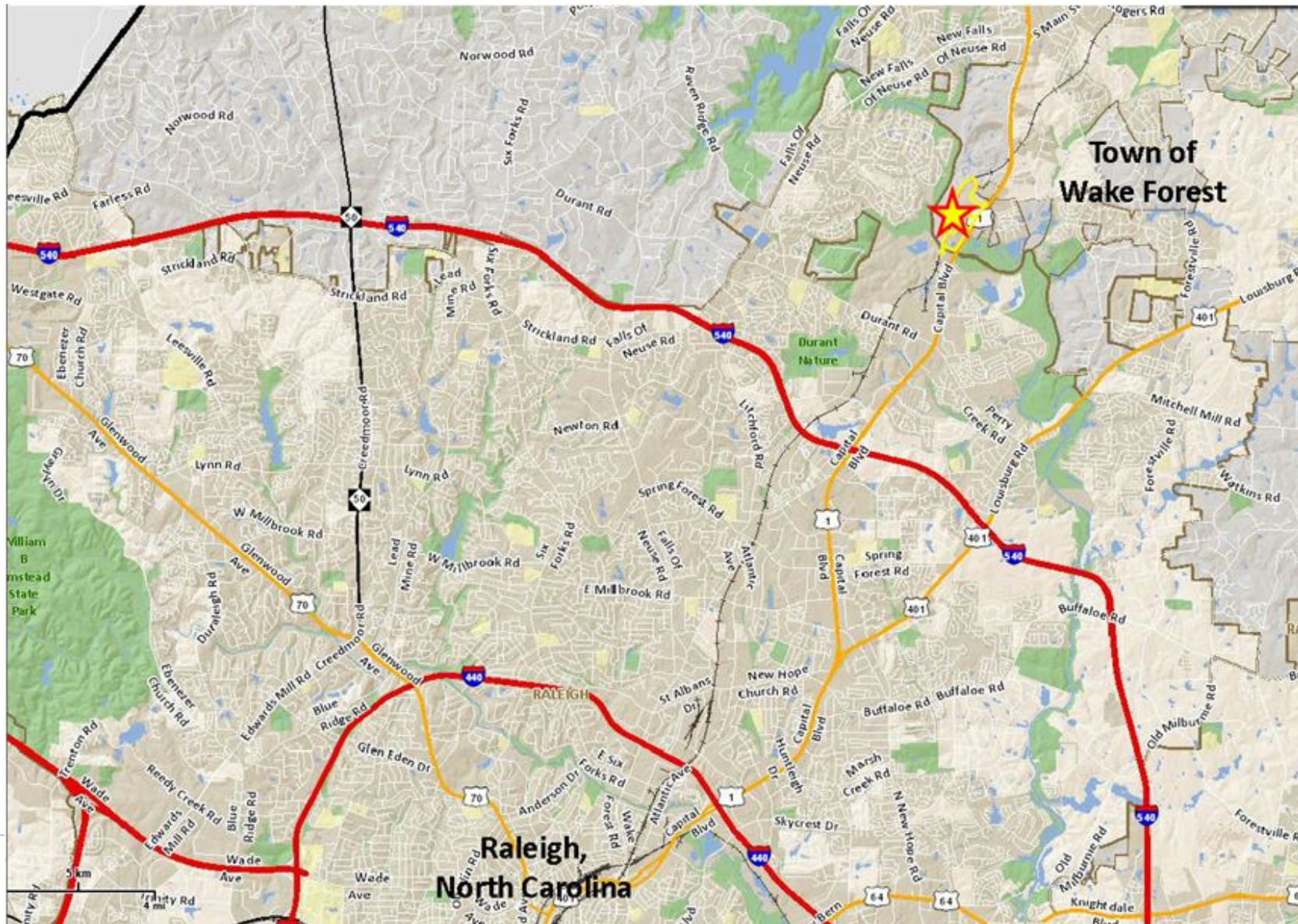
123 ACRES OF DEVELOPMENT PROPERTY  
(35 ACRES AND BUILDING ALREADY SOLD TO UHAUL, WHO IS  
REFURBISHING BUILDING)  
9701 CAPITAL BOULEVARD  
WAKE FOREST, NORTH CAROLINA  
(JUST NORTH OF RALEIGH, NC)

*Neither this property nor its owner are represented by a seller's agent or agency.  
Buyer's agents are welcomed.*

*All unrepresented buyers or other interested parties may contact one of the  
following individuals for more information:*

*Buddy Howard 919-876-8868  
Dan Boyce 919-740-4559  
Gene Boyce 919-608-7373*

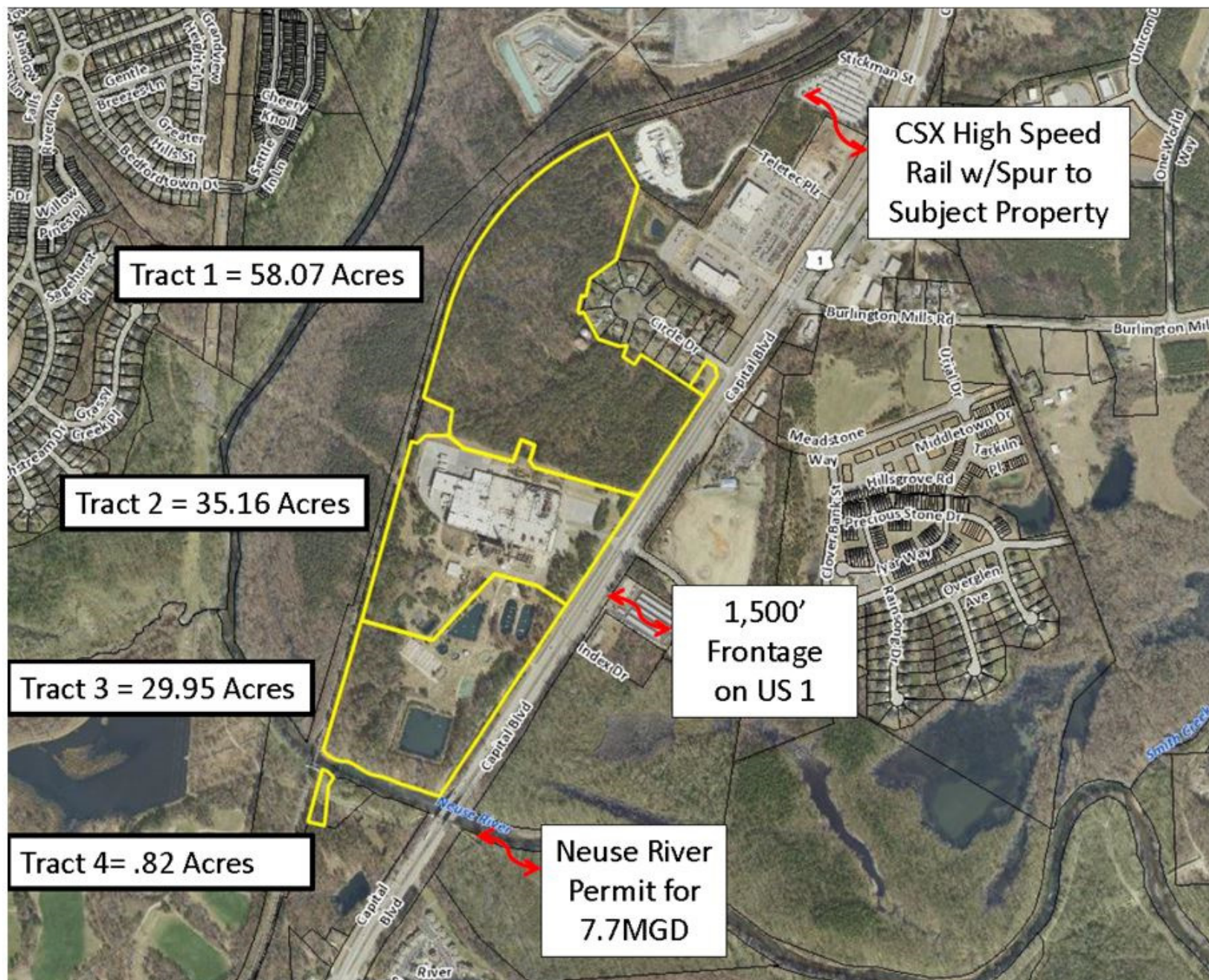
**Key Location:** Unique property situated on US1/Capital Blvd 2.6 miles north of I-540; excellent access to roads; high traffic count and benefits from growth of town of Wake Forest



# FEATURES OF THE PROPERTY

- Tracts:      Tract 1 = 58 acres on north side that is primarily wooded  
                  Tract 2 = 35 acres where Burlington Mills building is located (SOLD)  
                  Tract 3 = 30 acres where former ponds were located  
                  Tract 4 = 0.82 acres where water inlet is located  
                  (See next slide for map)
- US Corridor mixed use, as planned by DOT and Town of Wake Forest. Current zoning is Highway District – highly desirable and flexible zoning classification.
- Excellent frontage on US 1, with impressive traffic count (55,000 vpd)
- Owner also has permit (transferrable) to pull 7+ million gallons of water per day from Neuse River, which can be sold to municipalities, sold commercially or used privately. Water rights have significant potential tax benefits associated with them. Ownership currently consists of one individual, Wake Forest University and Campbell University. Opportunities to sell water commercially or to municipalities.
- Portions of property may qualify for historic tax credits
- CSX high speed rail with spur to property
- Sole ownership by one individual simplifies negotiations





# HISTORY OF PROPERTY

Former Burlington Industries Finishing Plant that was in operation from 1945 through 1995. Tenants from 2000 to date include FEMA, NC Dept of Motor Vehicles, The Body Shop, C&L Trucking (for Mallcrodt Chemical, an adjoining neighbor to the south); dry storage companies; Carolina Stone, a church, several small office businesses (in the 12,500 foot office area).

Most of facility was rented from 2000 to 2009, but it currently is only used by a couple of tenants for warehouse and truck storage. There has been significant interest in leasing space at that location from U.S. Department of Defense contractors and the N.C. Research Institute composed of scientists and professors from Duke University and N.C. State. It is anticipated that building will be demolished to expedite development. Town of Wake Forest has strong working relationship with owner and has done significant work on the establishment of technology park in that location.

# SUPPORT OF TOWN OF WAKE FOREST

Owner has developed strong relationships with the Wake Forest Town Mayor, Town Council, the Wake Forest Chamber of Commerce and Wake County Economic Development personnel. These individuals have collaborated on redeveloping portions (or all of) the site into a technology park (the “Wake Forest Technology Park at River Place.”)

There has also been an interest in forming the North Carolina Research Institute (“NCRI”), which could become the prime tenant of the 12,500 square feet of the office portion of the 311,000 square foot building if it were not demolished. The “NCRI” would be used by scientists, engineers and professors from North Carolina State University, Duke University, University of North Carolina and other educational and research facilities.



# SELLERS INTENTIONS

The seller is highly motivated to identify a buyer to develop the property, preferably in a way that supports the Town of Wake Forest's economic interests and tax base. He is open to remaining a partner/helper as an accommodation to a buyer, although he is unwilling to assume any operating responsibilities.

Seller is not in a forced liquidation position and will only entertain offers that are based on a fair market valuation. The seller would prefer a transaction for the entire remaining tracts but would consider sales of individual tracts. The seller has not established an asking price but will consider individual offers on a case by case basis. Neither the owner nor the property are represented by a selling agent or agency.

# River Place – Traffic Counts

