

# CREEKSTONE

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RALEIGH - DURHAM | NORTH CAROLINA



# CREEKSTONE

R A L E I G H - D U R H A M | N O R T H C A R O L I N A

Jones Lang LaSalle Americas, Inc. ("JLL") has been retained as the exclusive sales representative for Creekstone, two infill office buildings totaling 160,755 square feet in Raleigh-Durham. The assets boast over \$2 million in recent capital improvements with a diverse tenant mix of national, regional, and local companies. Creekstone offers investors a compelling value-add opportunity to acquire office space directly adjacent to Research Triangle Park (RTP) at a significant discount to replacement cost.

The properties benefit from exceptional connectivity with direct access to Interstate 40 and Interstate 540, providing superior regional accessibility throughout Raleigh-Durham. Strategically positioned between the world-renowned Research Triangle Park and RDU International Airport, Creekstone sits within close proximity to transformative developments including HUB RTP and the proposed Triangle Mobility Hub—two major mixed-use projects located less than 10 minutes away. Creekstone provides inherent repositioning downside protection, as the assets sit in a prime location on over 12 acres with CSD-C zoning, positioning them for potential alternative uses or redevelopment as leases naturally expire. This optionality enhances the risk-adjusted return profile while providing multiple value-creation pathways for investors.

## INVESTMENT HIGHLIGHTS

- CENTER OF THE MARKET LOCATION
- IMPECCABLE ACCESS TO AMENITIES
- EPICENTER OF DENSIFICATION
- REDEVELOPMENT POTENTIAL
- SIGNIFICANT CAPITAL ENHANCEMENTS
- ATTRACTIVE TENANT ROSTER

## Investment Summary

### ADDRESS

**4601 Creekstone**  
4601 Creekstone Dr  
Durham, NC 27703

### 4625 Creekstone

4625 Creekstone Dr  
Durham, NC 27703

### YEAR BUILT

4601 Creekstone: 1997 | Ren. 2023  
4625 Creekstone: 1995

### SQUARE FOOTAGE

4601 Creekstone: 71,363 SF  
4625 Creekstone: 89,392 SF  
Total: 160,755 SF

### ACRES

4601 Creekstone: 5.88 Acres  
4625 Creekstone: 6.17 Acres  
Total: 12.05 Acres

### OCCUPANCY

4601 Creekstone: 45.6%  
4625 Creekstone: 59.3%  
Total: 53.2%

### SURFACE PARKING

4601 Creekstone: 311 Spaces  
4625 Creekstone: 351 Spaces

### WALT

4601 Creekstone: 3.5 years  
4625 Creekstone: 3.8 years  
Total: 3.7 years



RDU INTERNATIONAL AIRPORT  
7 MINUTES

15.5M  
PASSENGERS

86  
NONSTOP DESTINATIONS

20  
AIRLINES

\$24.1M  
ANNUAL ECONOMIC  
IMPACT

DOWNTOWN RALEIGH  
25 MINUTES



LC BRIER CREEK  
538 UNITS

PARK PLACE  
312 UNITS

ABODE ARRINGTON  
65 UNITS

PLAT 4 AT RESEARCH TRIANGLE  
240 UNITS

AVELLAN SPRINGS AT RTP  
288 UNITS

AVENTURA RTP  
330 UNITS

RESEARCH TRIANGLE PARK  
5 MINUTES

MAA ARRINGTON  
320 UNITS

ANDRETTI INDOOR  
KARTING & GAMES

TOP GOLF

FEATHERSTONE VILLAGE  
278 UNITS

PAGE RD

4625 CREEKSTONE

4601 CREEKSTONE

S MIAMI BLVD



SLATER RD





LAKE CRABTREE

# CENTER OF THE MARKET LOCATION

Creekstone sits in a strategic location at the intersection of I-540 and I-40 in the geographic center of Raleigh-Durham, providing direct access to the Triangle's major residential hubs (Cary, West Raleigh, Durham, Chapel Hill, and Raleigh), the region's premier research universities (Duke, UNC, and NC State), Research Triangle Park, and the RDU International Airport. Creekstone is positioned at the epicenter of robust economic development, including multiple headquarters projects, the Hub RTP innovation district, Triangle Mobility Hub and expanding residential inventory, positioning the Portfolio for substantial long-term growth.

# IMPECCABLE ACCESS TO AMENITIES

Creekstone benefits from the Page Road corridor's robust amenity base, offering convenient access to extensive retail, dining, and service options within minutes of the property. The location provides immediate proximity to major shopping centers, diverse restaurant choices ranging from quick-service to sit-down dining, essential services including banking and healthcare facilities, and numerous hotels serving business travelers and visitors.

CREEKSTONE AT RTP  
256 UNITS

ALTA DAVIS  
403 UNITS



## RESTAURANTS

- Randy's Pizza
- McDonalds
- Lulu Bang Bang
- Page Road Grill
- Mez Contemporary
- Panera
- Carolina Glazed Donuts

- Rookie's Sports
- Starbucks
- Tony Roma's
- Jersey Mikes
- Waffle House
- Cracker Barrel
- Bojangles



## HOTELS

- Extended Stay
- Holiday Inn Express
- Homewood Suites
- DoubleTree by Hilton
- Delta Hotels
- Sleep Inn
- Fairfield by Marriott
- Wingate

- Sheraton
- SpringHill Suites
- La Quinta
- Sonesta Select
- Quality Inn
- Staybridge Suites
- Four Points
- Days Inn

# EPICENTER OF DENSIFICATION

## RTP 3.0

The RTP 3.0 master plan establishes a flexible 50-year framework for the 7,000-acre park to accommodate the region's projected one million new residents by 2050. The plan envisions enhanced corporate campuses, residential neighborhoods, and mixed-use density nodes focused on six core pillars: diversifying users, adding amenities, improving mobility, advancing university research partnerships, creating inclusivity and resiliency, and supporting life sciences research and development.

## HUB RTP

Hub RTP creates Research Triangle Park's first downtown center within a 100-acre mixed-use development, building on existing amenities like Boxyard RTP and Frontier RTP. HUB RTP broke ground in 2020 and upon completion, the project will transform RTP's first residential development in its 65 year history into a vibrant live-work-play environment.

**50,000**  
SF OF RETAIL

**1,200**  
RESIDENTIAL UNITS

**250**  
HOTEL ROOMS

**16**  
ACRES OF GREEN SPACE

## TRIANGLE MOBILITY HUB

GoTriangle and the Research Triangle Foundation are creating the Triangle Mobility Hub—a 19-acre mixed-use, transit-oriented community in Research Triangle Park located just off I-40 and less than a mile from Hub RTP and expected to break ground in 2027. Anchored by a state-of-the-art multi-modal transit center with covered boarding areas, air-conditioned waiting spaces, and connections to bus, bike pathways, and future bus rapid transit and rail service, the development will include residential units, commercial and office space (including GoTriangle's new headquarters), retail, and a hotel. The project represents a major regional connectivity milestone for the Triangle's residents and 55,000 RTP commuters.



HUB RTP



TRIANGLE MOBILITY HUB

54

HUB RTP

40

6 MINUTE DRIVE

PROPOSED TRIANGLE MOBILITY HUB

S MIAMI BLVD

40

4601 CREEKSTONE

4625 CREEKSTONE

1 MINUTE DRIVE

CREEKSTONE DR

54





# REDEVELOPMENT POTENTIAL

**FAVORABLE EXISTING ZONING CREATES DOWNSIDE PROTECTION AND UPSIDE POTENTIAL**

Creekstone currently operates as two office buildings (4601 & 4625 Creekstone) totaling 160,755 SF and located in Durham. The site encompasses over 12 acres and benefits from accretive CSD-C zoning, making it an optimal candidate for multifamily redevelopment.

Submarket	Durham
Address	4601 & 4625 Creekstone Dr
Durham County PIN	747468223 & 0747564228
Municipality	City of Durham
Acreage	5.88 & 6.17
Current Use	Suburban Office
Existing Square Footage	160,755
Current Zoning	CSD-C (Compact Suburban Design - Core)
Height Maximum	145 feet
Residential Density	Min: 22 units/ac Max: 30 units/ac**
By Right Uses	Multifamily*, Office, Retail, Hotel*
Utilities	Available
Access	via Creekstone Dr & Old Page Rd

\*Uses are permitted subject to limitations

\*\*Does not assume utilization of affordable housing density bonus



## CONCEPTUAL SITE PLAN SUMMARY

BUILDING	STORIES	GSF	UNITS	RSF/UNIT	GSF/UNIT
CLUBHOUSE	1	7,500			
BUILDING A	4	72,800	65	950	1,120
BUILDING B	4	72,800	65	950	1,120
BUILDING C	4	60,480	54	950	1,120
BUILDING D	4	76,160	68	950	1,120
BUILDING E	4	60,480	54	950	1,120
BUILDING F	4	60,480	54	950	1,120
<b>TOTAL</b>		<b>410,700</b>	<b>360</b>		

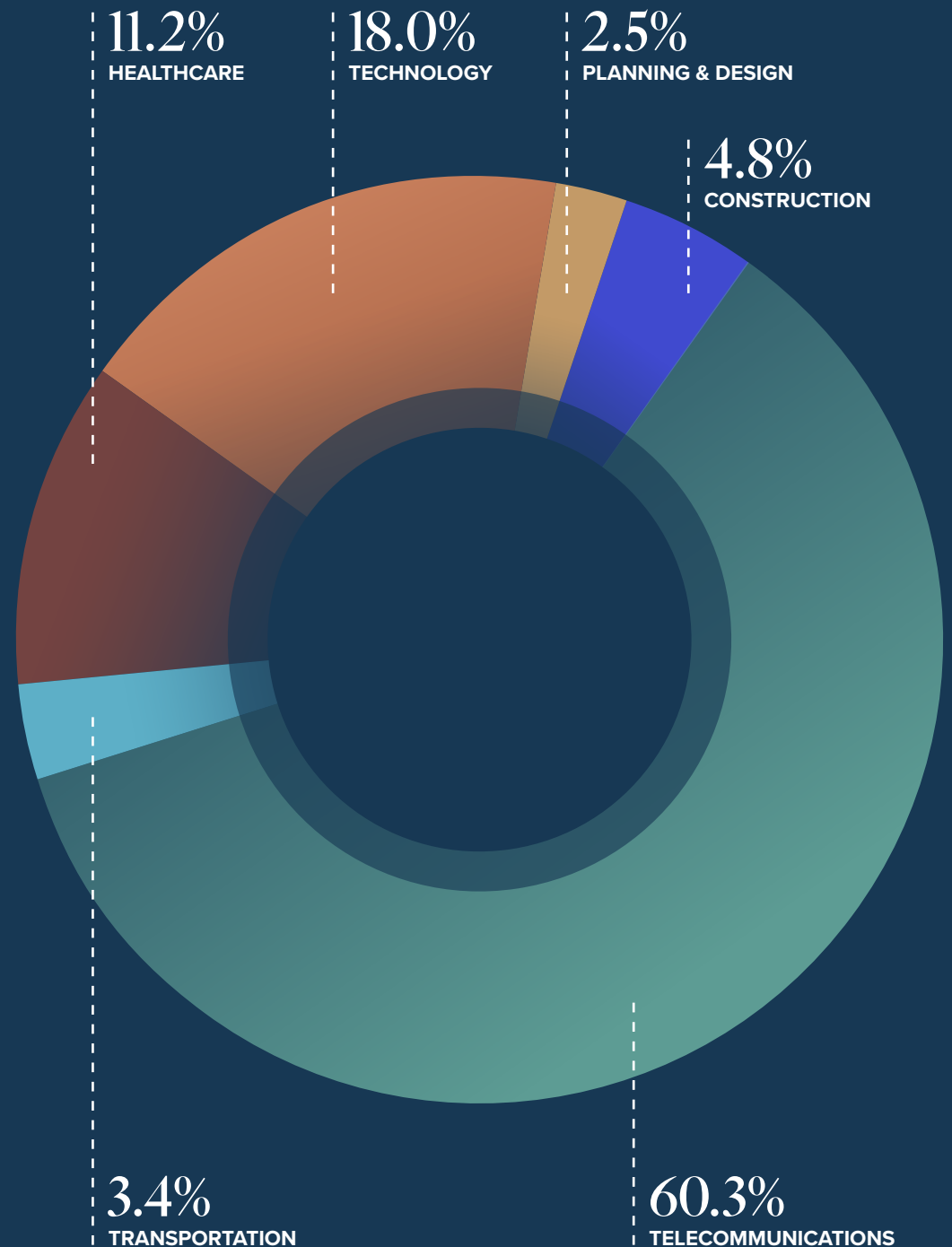
## PARKING SUMMARY

TYPE	SPACES
SURFACE	495
GARAGES	45
<b>TOTAL</b>	<b>540</b>

# ATTRACTIVE TENANT ROSTER

Creekstone features an impressive tenant roster with quality tenants and attractive remaining term. The Asset contains a blend of national names, expanding regional companies, and well-respected local businesses. The buildings have a broad range of industries, including technology, healthcare, telecommunications, and more. With a weighted average lease term of 3.7 years, the assets benefits from a committed tenant base and strong leasing velocity, proving the long-term viability and demand for the portfolio.

INDUSTRY	SF	% OF OCCUPIED SF
Healthcare	9,421	11.2%
Technology	15,154	18.0%
Transportation	2,086	2.5%
Construction	4,000	4.8%
Telecommunications	50,617	60.3%
Planning & Design	2,821	3.4%
<b>TOTAL</b>	<b>84,099</b>	<b>100%</b>





# SIGNIFICANT CAPITAL ENHANCEMENTS

Over \$2 million of completed capital enhancement projects have taken place at Creekstone since 2019, including a newly renovated lobby, restrooms, roof, elevator modernization and more. These investments leave investors with minimal deferred maintenance and allows Creekstone to stand out above its competitive set.

## CREEKSTONE - RECENT CAPITAL PROJECTS

### CAPITAL PROJECTS IN PROCESS

Lobby Renovation & Finishes	\$875,000
Roof Replacement	\$656,000
Bathroom Renovation	\$224,000
Tenant Specific Capital & Spec Suites	\$213,000
Glazing/Waterproofing	\$77,000
Elevators	\$53,000
Parking/Pavement	\$46,000
Electrical	\$28,000
Landscaping	\$25,000
Plumbing	\$24,000
<b>TOTAL</b>	<b>\$2,221,000</b>





650 SOUTH TRYON STREET | SUITE 600 | CHARLOTTE, NORTH CAROLINA | 28202  
4509 CREEDMOOR RD | SUITE 300 | RALEIGH, NORTH CAROLINA | 27609