

# 5180

±7.41-ACRE PARAMOUNT PARKWAY SITE

LOCATED IN MORRISVILLE'S GROWTH CORRIDOR



# PARAMOUNT PKWY

MORRISVILLE, NORTH CAROLINA



±8,991 SF EVENT VENUE | DIRECT ACCESS TO I-40 & NC-540 | SINGLE-TENANT NNN PROPERTY

[www.greatneckrealtyco.com](http://www.greatneckrealtyco.com)



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**Property Tours:** All tours must be coordinated through broker; please do not visit the site unannounced in order to mitigate any disruption to tenant's business.

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5180 PARAMOUNT PKWY

# EXECUTIVE SUMMARY



# The Offering

Great Neck Realty Co. is pleased to present **5180 Paramount Parkway**, a single-tenant NNN investment opportunity in Morrisville, North Carolina. The property features a  $\pm 8,991$ -square-foot freestanding building constructed in 2015, situated on  $\pm 7.41$  acres within the Paramount Center development. Currently leased to the Paramount Event Venue, the facility offers adaptable interior space suitable for gatherings, meetings, or institutional use. On-site surface parking with ADA spaces and quality site improvements further enhance functionality and accessibility.

Strategically located in Wake County, the property benefits from direct access to I-40 and NC-540 and is positioned just minutes from Raleigh-Durham International Airport (RDU). Zoned OI (Office & Institutional), the site supports a wide range of professional, medical, and institutional uses. With an income-generating tenant in place and near-term flexibility for owner-users or redevelopment, 5180 Paramount Parkway offers investors a compelling opportunity to secure a well-located asset in one of North Carolina's most dynamic growth corridors.



**$\pm 8,991$  SF**

FREE STANDING EVENT VENUE



**$\pm 7.41$  AC**

SITE AREA



DEAL SNAPSHOT

**ADDRESS** 5180 Paramount Pkwy, Morrisville, NC 27560

**PARKING** On-site surface parking with ADA spaces

**ZONING** OI - Office & Institutional

**ACCESS** 1.0 mile to NC-540 | 2.0 miles to I-40 | 2.8 miles to RDU International Airport

54

## KEY HIGHLIGHTS

- $\pm 8,991$  SF freestanding event venue built in 2015
- $\pm 7.41$ -acre site within the Paramount Center development
- Single-tenant NNN property leased to Paramount Event Venue
- \$18,985/month with lease through Oct 31, 2026 and 7-year option
- Zoned OI (Office & Institutional) allowing broad professional and institutional uses
- Direct access to I-40 and NC-540; minutes to RDU International Airport
- Located in Morrisville, within the dynamic Research Triangle growth corridor
- Surrounded by major corporate and life science employers

Carrington Mill Blvd

Paramount Pkwy

5180 PARAMOUNT PKWY

# Strategic Investment Drivers

## Expansive Site Control

The property encompasses  $\pm 7.41$  acres, providing investors with a rare opportunity in Morrisville's Paramount Center. The expansive site supports immediate operations while offering potential for future expansion or redevelopment strategies that can unlock additional value.

## Investment-Grade Facility

At the core of the property is a  $\pm 8,991$ -square-foot freestanding facility, completed in 2015 with modern systems and durable construction. Currently income-generating, the building's adaptable layout supports event, professional, and institutional uses, providing investors with both functionality and cash-flow security.

## Versatile Zoning Framework

Zoned OI (Office & Institutional), the property benefits from one of the most versatile classifications under Wake County's ordinance. This designation permits a wide range of professional, medical, and community uses, enhancing long-term adaptability for investors and owner-users alike.

## Prime Transportation Connectivity

Situated just 1 mile from NC-540 and 2 miles from I-40, with direct access to Raleigh-Durham International Airport (RDU) only 3 miles away, the property offers exceptional regional connectivity. This prime location ensures visibility, accessibility, and positioning within one of North Carolina's most dynamic growth corridors.



# Strategic Investment Drivers

## Single-Tenant NNN Structure

The property is positioned as a single-tenant, triple-net (NNN) investment, offering stable income with minimal landlord responsibilities. This tenancy framework enhances predictability of returns and underscores the property's appeal as a low-maintenance, long-term investment vehicle.

## Innovation-Driven Ecosystem

The property is surrounded by a thriving ecosystem of corporate and life science employers, including PPD (Thermo Fisher Scientific) and new entrants such as Coriolis Pharma, which recently announced a \$10 million investment in Morrisville. These demand drivers reinforce the area's reputation as a hub for innovation and high-skill employment.

## Educational & Workforce Pipeline

Within minutes of the property, Pfeiffer University's Raleigh-Durham campus provides graduate and professional programs that strengthen workforce development. The nearby Wake Tech RTP Campus further supports technical training and continuing education, ensuring a steady pipeline of talent for regional employers.



5180 PARAMOUNT PKWY

# PROPERTY OVERVIEW



# Property Profile

The property at 5180 Paramount Parkway occupies a ±7.41-acre site within Morrisville's Paramount Center, a premier business corridor in Wake County's Research Triangle region. The site provides a rare combination of scale, accessibility, and adaptability in a market defined by innovation and sustained growth. Its strategic location near I-40, NC-540, and Raleigh-Durham International Airport places it within minutes of major employment hubs, corporate campuses, and institutional centers.

The asset is currently income-generating with potential near-term user flexibility, offering immediate functionality alongside long-term potential for repositioning or owner-use. Zoned OI (Office and Institutional), the property supports a broad spectrum of professional, medical, and institutional uses, providing both investors and users with a versatile platform in one of the Southeast's most dynamic and connected submarkets.



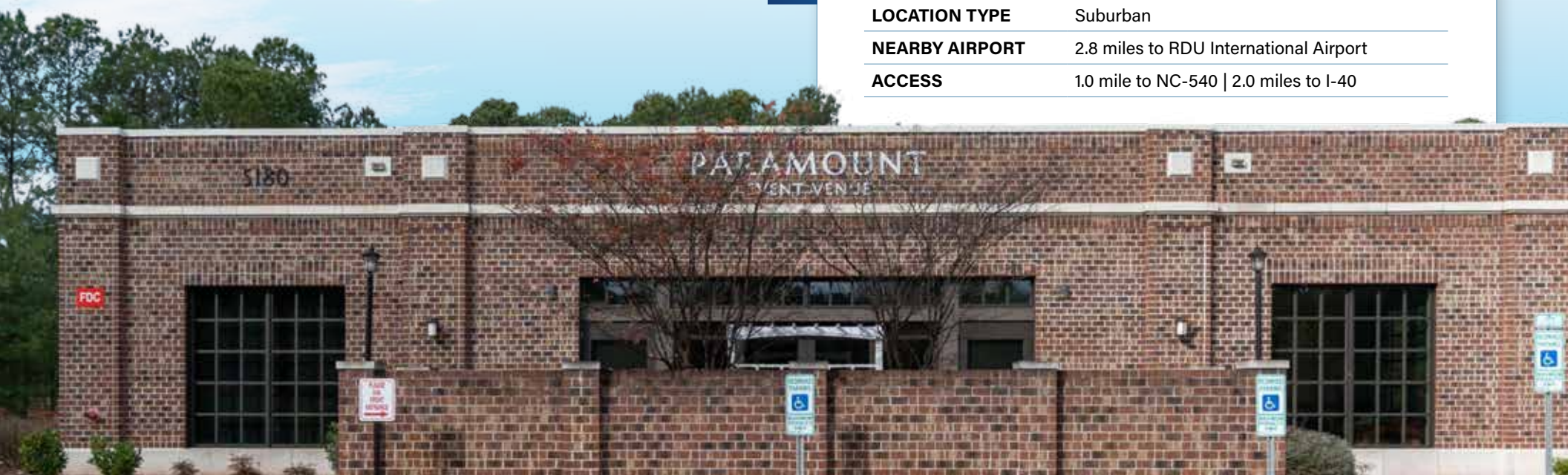
5180 PARAMOUNT PKWY

## PROPERTY DETAILS

### 5180 Paramount Pkwy

#### ADDRESS

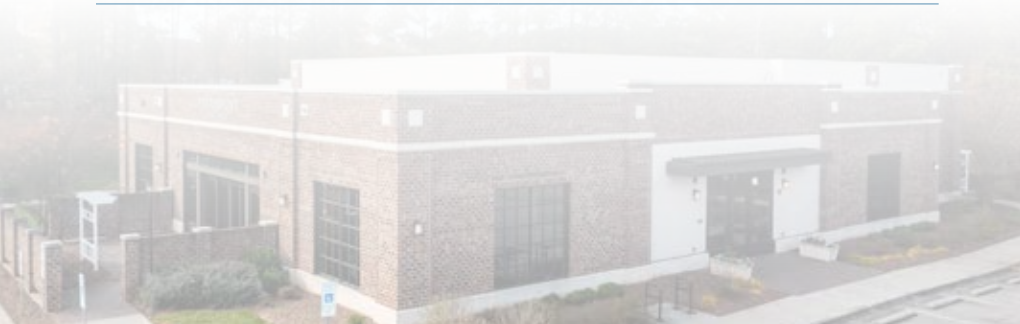
<b>CITY</b>	Morrisville
<b>STATE/ZIP</b>	NC 27560
<b>SUBMARKET</b>	RTP/RDU
<b>MARKET</b>	Raleigh/Durham
<b>LOCATION TYPE</b>	Suburban
<b>NEARBY AIRPORT</b>	2.8 miles to RDU International Airport
<b>ACCESS</b>	1.0 mile to NC-540   2.0 miles to I-40



# Building Specifications

5180 Paramount Parkway, constructed in 2015, is a  $\pm 8,991$ -square-foot freestanding building situated on  $\pm 7.41$  acres, currently operated as an event venue with adaptable interior space for gatherings, meetings, or institutional use; the property features on-site surface parking with ADA spaces, modern site improvements that support accessibility and circulation, and zoning designated OI (Office & Institutional), permitting a wide range of professional, medical, and community uses.

FEATURE	SPECIFICATION
<b>GROSS BUILDING AREA</b>	$\pm 8,991$ SF
<b>STORIES</b>	1 (Single-Story)
<b>PARCEL SIZE</b>	$\pm 7.41$ Acres (322,780 SF)
<b>PARCEL NUMBER</b>	0746.02-87-9929-000
<b>FLOOR AREA RATIO (FAR)</b>	0.02
<b>YEAR BUILT</b>	2015
<b>ZONING</b>	OI - Office & Institutional
<b>PARKING</b>	On-site surface parking with ADA spaces
<b>OTHER FEATURES</b>	Two ballroom-style rooms Two additional meeting rooms Large windows w/ electronic shades Hydraulic stage that sinks into floor Elaborate ceiling lighting and décor



$\pm 1.41$  AC

$\pm 29,872$  SF (GLA)

# Exterior Photos



# Interior Photos



# Site Plan

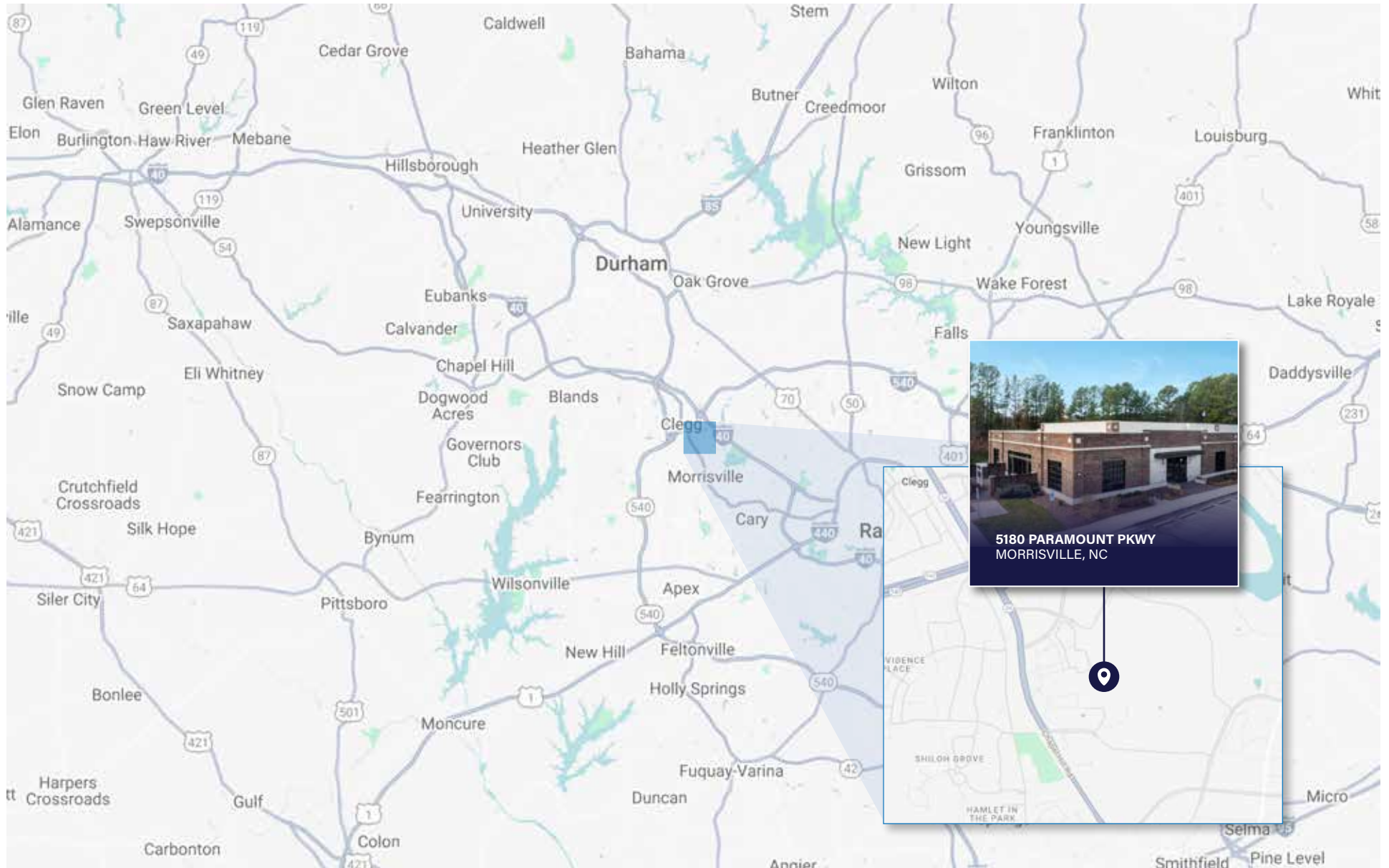


5180 PARAMOUNT PKWY

# LOCATION OVERVIEW



# Regional Map



# Strategic Location

5180 Paramount Parkway is strategically positioned in Morrisville, Wake County, offering immediate connectivity to the Triangle's major transportation network. The property is just 1 mile from NC-540 and 2 miles from I-40, two of the region's most critical corridors, and lies only 3 miles from Raleigh-Durham International Airport (RDU). This accessibility ensures seamless travel throughout the Triangle and beyond, linking the site to downtown Raleigh, Durham, Chapel Hill, and regional destinations within minutes. Its location combines suburban convenience with strong regional access, making it an advantageous setting for professional, institutional, or owner-user applications.

## Only 1 mile from NC-540

Providing regional loop access

## Quick access to I-40

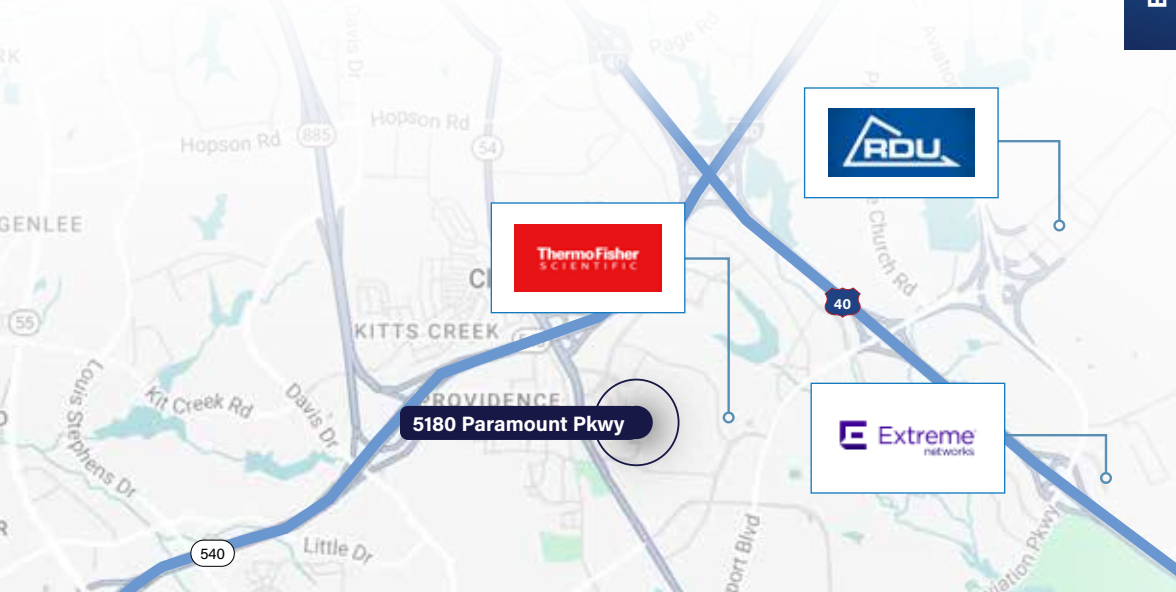
A major east-west interstate corridor

## Just 3 miles

From Raleigh-Durham International Airport (RDU)

## Close proximity

To Raleigh, Durham, and Chapel Hill, enhancing regional connectivity



ECONOMIC ANCHORS & INSTITUTIONAL NEIGHBORS

The surrounding region supports a diverse economic base and is home to leading employers and institutions that reinforce long-term fundamentals for Wake County and the Research Triangle area.

### PPD (Thermo Fisher Scientific Clinical Research Division)

- Approximately 0.5 miles from the property
- Global leader in pharmaceutical development and clinical research services
- Provides high-skill employment and supports the Triangle's life sciences cluster

### Extreme Networks Corporate Office

- Within 1.2 miles of the property
- International technology company specializing in cloud networking solutions
- Contributes to the region's innovation economy and attracts a skilled workforce

### Raleigh-Durham International Airport (RDU)

- Located within a 7-minute drive of the property.
- Major commercial airport with nonstop service to national and international destinations
- Enhances corporate connectivity and supports regional business growth



# Area Dynamics

5180 Paramount Parkway benefits from exceptional regional accessibility, positioned near Interstate 40 and NC-540, which provide direct east-west and north-south connections across the Research Triangle. This infrastructure links the property to Raleigh, Durham, Chapel Hill, and Raleigh-Durham International Airport, ensuring convenient access for residents, employees, and visitors.

The surrounding area features a diverse mix of uses, blending established residential neighborhoods with retail centers, office campuses, and recreational amenities. Greenways, parks, and fitness facilities enhance community appeal, while nearby commercial corridors deliver dining, healthcare, and education services. Corporate campuses and light industrial activity contribute to the area's evolving economy, balancing suburban character with expanding opportunities in technology and life sciences.

Together, these dynamics create a stable and well-rounded environment that supports both community vitality and sustained economic demand.

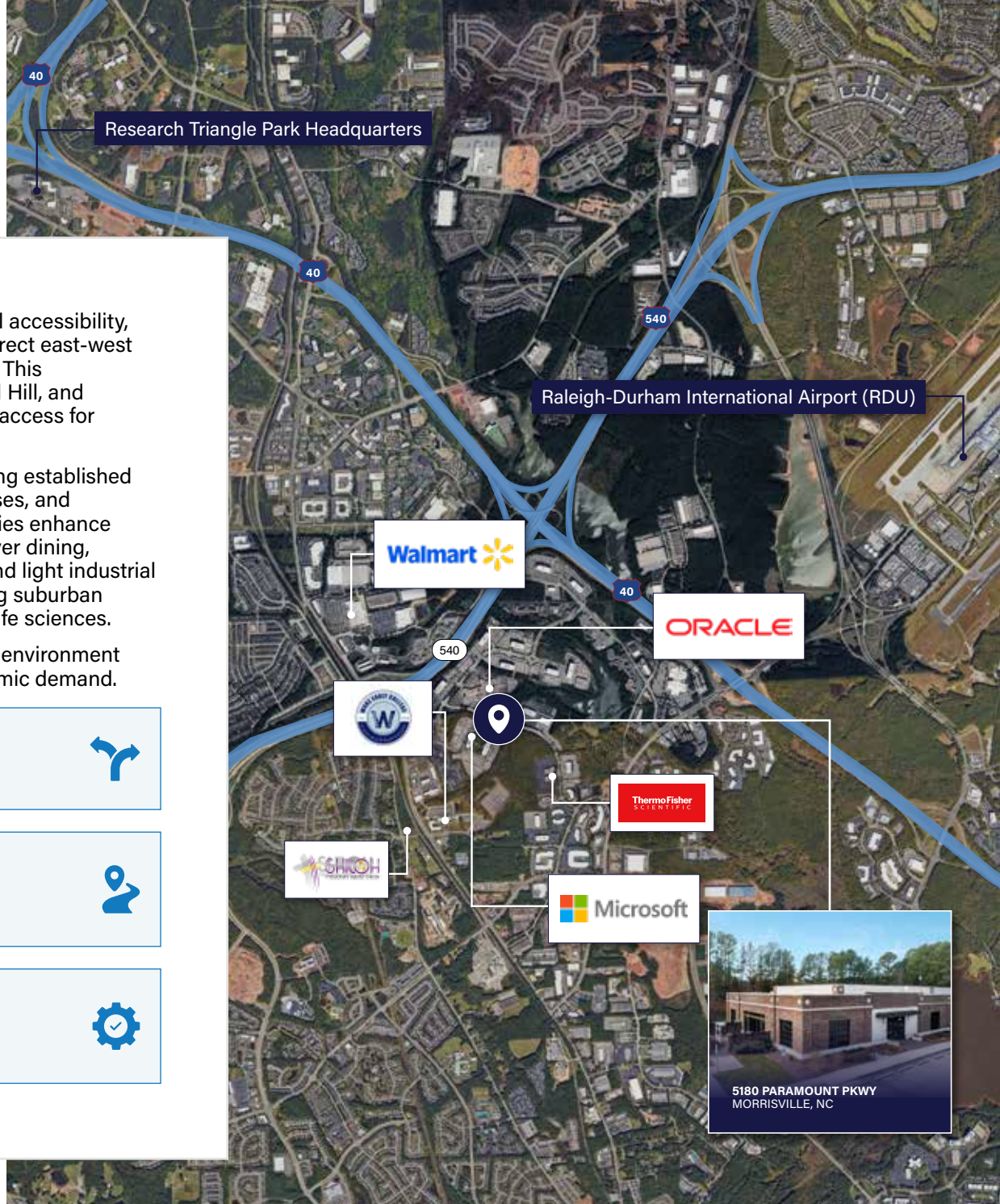
Direct access to  
**I-40 and NC-540 for regional connectivity**



Proximity to  
**Raleigh-Durham International Airport and Research Triangle Park**



Mix of  
**residential, commercial, recreational, and corporate uses**



# Aerial View



# Nearby Developments

A key demand driver near 5180 Paramount Parkway is Perimeter Park, one of Morrisville's largest master-planned business communities. Spanning hundreds of acres, the development continues to expand with new office, life science, and technology facilities supported by regional infrastructure and proximity to Raleigh-Durham International Airport.

Designed to accommodate a wide range of users, Perimeter Park integrates modern office campuses, flexible research space, and supporting amenities such as hotels, dining, and retail. Its scale and tenant mix strengthen workforce development, enhance regional connectivity, and provide long-term stability for surrounding assets like 5180 Paramount Parkway.

The continued expansion of Perimeter Park underscores the strength of Wake County's economic fundamentals. With ongoing development activity and a diverse roster of corporate tenants, the community enhances demand for nearby institutional and professional space. This positioning makes 5180 Paramount Parkway a compelling opportunity for investors seeking exposure to one of the Southeast's most dynamic growth corridors.

One of the Triangle's  
**Largest master-planned business communities**

Expanding  
**Office, life science, and technology facilities**

Supported by  
**Regional infrastructure and RDU Airport proximity**

Anchored by  
**Fortune 500 companies and institutional tenants**



5180 PARAMOUNT PKWY

# MARKET OVERVIEW



# Morrisville, NC

## Innovation, Connectivity, and Growth

Morrisville, located in Wake County at the center of North Carolina's Research Triangle, offers a strategic position between Raleigh, Durham, and Chapel Hill. The town is minutes from Raleigh-Durham International Airport and directly connected to I-40 and NC-540, providing seamless access to regional labor markets, consumer bases, and infrastructure. Its location within one of the fastest-growing metropolitan areas makes it a natural fit for corporate offices, life sciences, and technology users, while maintaining the accessibility and quality of life that appeal to both employers and residents.

The area is further supported by sustained investment in research, healthcare, and advanced technology, which continue to strengthen the Triangle's economic base. Local leadership actively promotes business development, infrastructure upgrades, and mixed-use growth, creating opportunities for projects aligned with long-term regional demand. With its strategic connectivity, innovation-driven economy, and proximity to expanding metropolitan centers, Morrisville presents a compelling environment for investors seeking stability and future upside.



### Strategic Position

Minutes away from Raleigh-Durham International Airport and directly connected to I-40 and NC-540



Its location is within  
**One of the fastest-growing metropolitan areas**



# Wake County: Innovation and Market Strength

Wake County anchors central North Carolina with a diverse economic base spanning technology, healthcare, education, and advanced services. Its scale and institutional depth have attracted Fortune 500 headquarters, research facilities, and professional service firms, positioning the county as a premier destination for long-term capital. Supported by nationally ranked universities and a highly skilled workforce, Wake County continues to reinforce the Triangle's reputation as one of the Southeast's leading innovation hubs.

Economic development priorities emphasize infrastructure expansion, business recruitment, and mixed-use growth, reinforced by state and local incentives. A balanced employment base across public and private sectors creates resilience through economic cycles, while ongoing investment in transit, housing, and community amenities supports sustainable demand. With a pro-business climate and institutional credibility, Wake County offers investors stability and future opportunity in a dynamic regional market.

## MARKET DEMOGRAPHICS (2024)

**1.23M**

Population



**679K**

Workforce



**\$103K**

Median HH Income



### Strategic Triangle Position

At the center of the Research Triangle, Wake County provides direct access to Raleigh, Durham, and Chapel Hill, reinforcing Morrisville's role as a hub for corporate, life sciences, and technology users.

### Innovation Economy Anchor

Home to Research Triangle Park and major corporate campuses, Wake County is a leader in biotechnology, pharmaceuticals, and information technology.

### Balanced Employment Base

Healthcare, education, government, and professional services form a resilient foundation, strengthened by diversification into research, finance, and advanced manufacturing.

### Supportive Business Climate

State and local programs drive investment, infrastructure upgrades, and adaptive reuse, reinforcing the county's appeal to institutional capital.

### Competitive Operating Platform

Wake County combines access to a skilled labor pool with cost advantages over larger metropolitan markets, offering efficiency without sacrificing quality.

MARKET HIGHLIGHTS

# Specialty Property and Land Positioning for Capital Appeal

In Wake County, **freestanding retail properties** adapted for event use represent a **limited yet strategically important segment of the market**. These assets are valued for their **adaptability**, serving both traditional retail operators and specialty users while maintaining **flexibility for repositioning** as demand evolves. Their **ability to transition between retail, entertainment, or niche formats** enhances market appeal by aligning with shifting consumer preferences and population growth. With comparable properties in prime locations increasingly scarce, freestanding retail venues stand out as resilient platforms capable of meeting near-term needs while supporting long-term value creation.

## Limited supply of freestanding retail properties

Adapted for event use supports long-term value

## Flexible layouts

Allow transition between retail, entertainment, or specialty operators

## Established infrastructure

Provides immediate functionality with repositioning potential

## Scarcity of comparable venues

In prime locations strengthens competitive positioning



# Why Retail?

Retail assets offer investors a proven strategy: stable cash-flow today with the **flexibility to adapt to evolving consumer demand** tomorrow. **Freestanding properties provide visibility and accessibility**, ensuring **consistent engagement** from local households and regional visitors. Their **adaptability** allows repositioning into specialty formats such as event venues or entertainment concepts, creating differentiation in a competitive landscape. Together, these qualities deliver a **resilient investment vehicle** that combines income stability with long-term growth potential.

## KEY INVESTMENT DRIVERS

### Optionality

Current retail use plus future repositioning into event or specialty formats

### Consumer Demand

Supported by Wake County's strong population growth and household income levels

### Market Scarcity

Limited supply of comparable freestanding retail venues available

### Growth Alignment

Positioned to benefit from demographic expansion and evolving lifestyle trends



# Economic Drivers

Wake County's economy is anchored by a diverse mix of innovation-driven industries supported by strong infrastructure, a skilled workforce, and a pro-business environment. The region's blend of life sciences, technology, healthcare, education, and advanced manufacturing creates a resilient platform for sustained growth and investment.

## LIFE SCIENCES & BIOTECHNOLOGY

Wake County is a leading hub within North Carolina's life sciences economy, supported by NC State University, the Research Triangle Park ecosystem, and an expanding inventory of lab and biomanufacturing facilities. Global firms such as Amgen, Syneos Health, and Biogen continue to grow their local presence, reinforcing the region's reputation for research excellence and innovation.



### Biotech Hub

One of the Southeast's leading life sciences clusters

### NC State University

Major research anchor and STEM talent pipeline

### RTP Ecosystem

Home to Amgen, Syneos Health, GSK, Biogen, and others

### Lab Space Growth

Expanding inventory of wet lab and biomanufacturing facilities

Sources: Sources: Wake County Economic Development; NC Biotechnology Center; Research Triangle Foundation

# Economic Drivers

## INFORMATION TECHNOLOGY & SOFTWARE DEVELOPMENT

The county's strong foundation in enterprise technology and innovation has positioned it among the Southeast's top tech markets. Industry leaders including Red Hat, IBM, Cisco, and Citrix operate alongside more than 500 startups, supported by venture networks and a deep engineering talent pool. Wake County's strength in software, cloud infrastructure, and cybersecurity continues to drive economic expansion.

### ENTERPRISE TECH FIRMS



Red Hat



citrix



Sources: Wake County Economic Development; CBRE Tech Talent Report; Forbes; NC Tech Association; CompTIA Cyberstates

- Raleigh ranked Top 10 Tech Talent Market by CBRE
- Home to Red Hat, IBM, Cisco, and Citrix
- Over 500 tech startups active across the Triangle
- Recognized cybersecurity and cloud infrastructure cluster
- Named a Top 5 Emerging Tech Hub by Forbes
- Fastest-growing metro for software job postings in the Southeast

# Economic Drivers

## HEALTHCARE & EDUCATION

Healthcare and education anchor Wake County's quality of life and workforce development. WakeMed Health & Hospitals, UNC REX Healthcare, and Duke Raleigh Hospital deliver comprehensive care across the region, while Wake Tech, NC State University, and nearby universities supply specialized training and professional development. This integrated network strengthens both population wellness and economic stability.



## TOP REGIONAL UNIVERSITIES ACCESSIBLE TO WAKE COUNTY

**NC STATE**  
UNIVERSITY

MEREDITH  
COLLEGE

**SHAW**  
UNIVERSITY  
—1865—



THE UNIVERSITY  
of NORTH CAROLINA  
at CHAPEL HILL

**WPU**

WILLIAM  
PEACE  
UNIVERSITY

**WAKE**  **TECH**

*Wake County residents benefit from proximity to multiple regional universities, led by NC State University, Meredith College, and Wake Technical Community College, which offer workforce training, research partnerships, and advanced degree pathways.*

## TOP HEALTHCARE PROVIDERS IN WAKE COUNTY

WakeMed 

 **UNC REX**  
HEALTHCARE

 **DukeHealth**

  
**WAKE**  
COUNTY  
NORTH CAROLINA

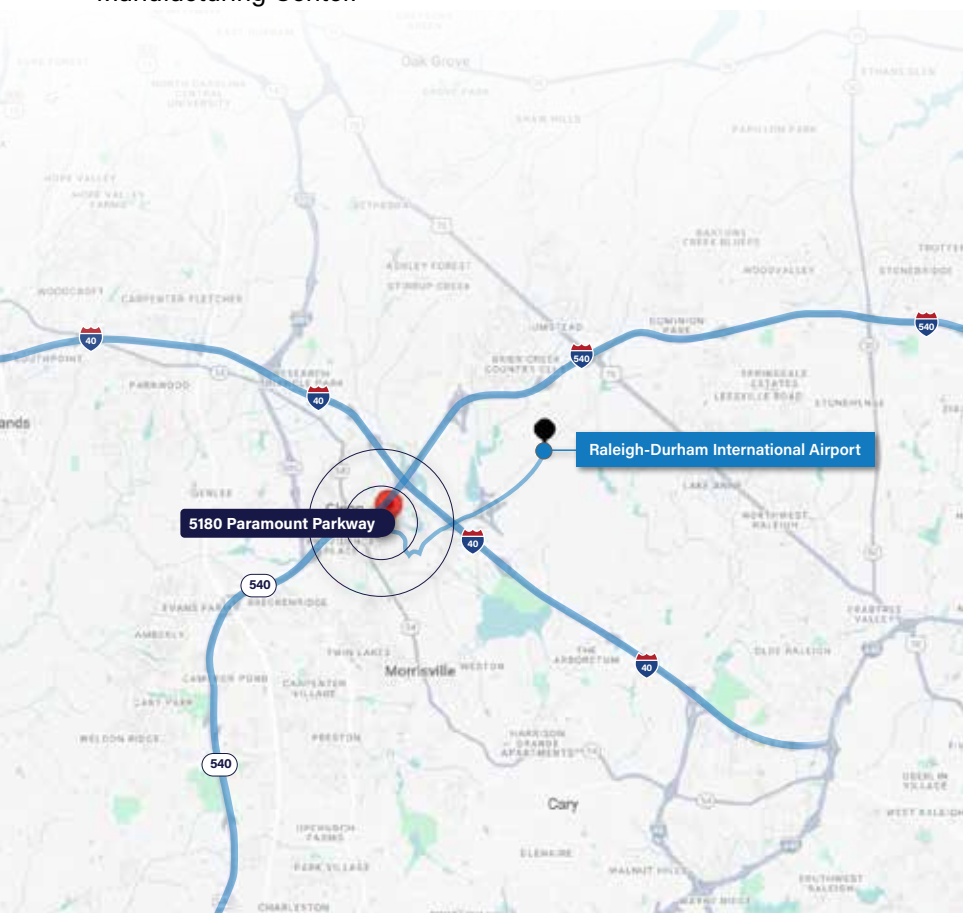
 **Transitions**  
LifeCare

*Local care is anchored by the Wake County Health Department and community clinics, with hospital access through WakeMed Health & Hospitals, UNC REX Healthcare, and Duke Raleigh Hospital.*

# Economic Drivers

## ADVANCED MANUFACTURING & LOGISTICS

Wake County capitalizes on North Carolina's leadership in advanced manufacturing with a diverse industrial base and strategic transportation access. The area's connectivity through I-40, I-540, and Raleigh-Durham International Airport supports regional distribution and global competitiveness. Local employers span precision manufacturing, clean technology, and electronics, supported by workforce programs at Wake Tech's Advanced Manufacturing Center.



### #1 State for Manufacturing Competitiveness

North Carolina ranked top nationally in 2024

### Over 300 Advanced Manufacturing Firms in Wake County

Local base includes John Deere, ABB, and Cisco

### Strategic Interstate Connectivity

Direct access via I-40, I-440, and I-540 to Southeast markets

### Raleigh-Durham International Airport Access

Global passenger and cargo connectivity within Wake County

### Regional Freight Rail Network

CSX and Norfolk Southern lines support industrial distribution

### Wake Tech Advanced Manufacturing Center

Workforce pipeline in robotics, automation, and 3D printing

### Industrial Expansion Momentum

Dozens of new and expanding projects reported annually in Wake County

Sources: Wake County Economic Development; NC Department of Commerce; Wake Tech; U.S. News; EDPNC

# Demographics

**136,505**

2024 Population  
5-Mile Radius

**7,971**

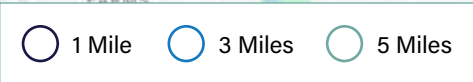
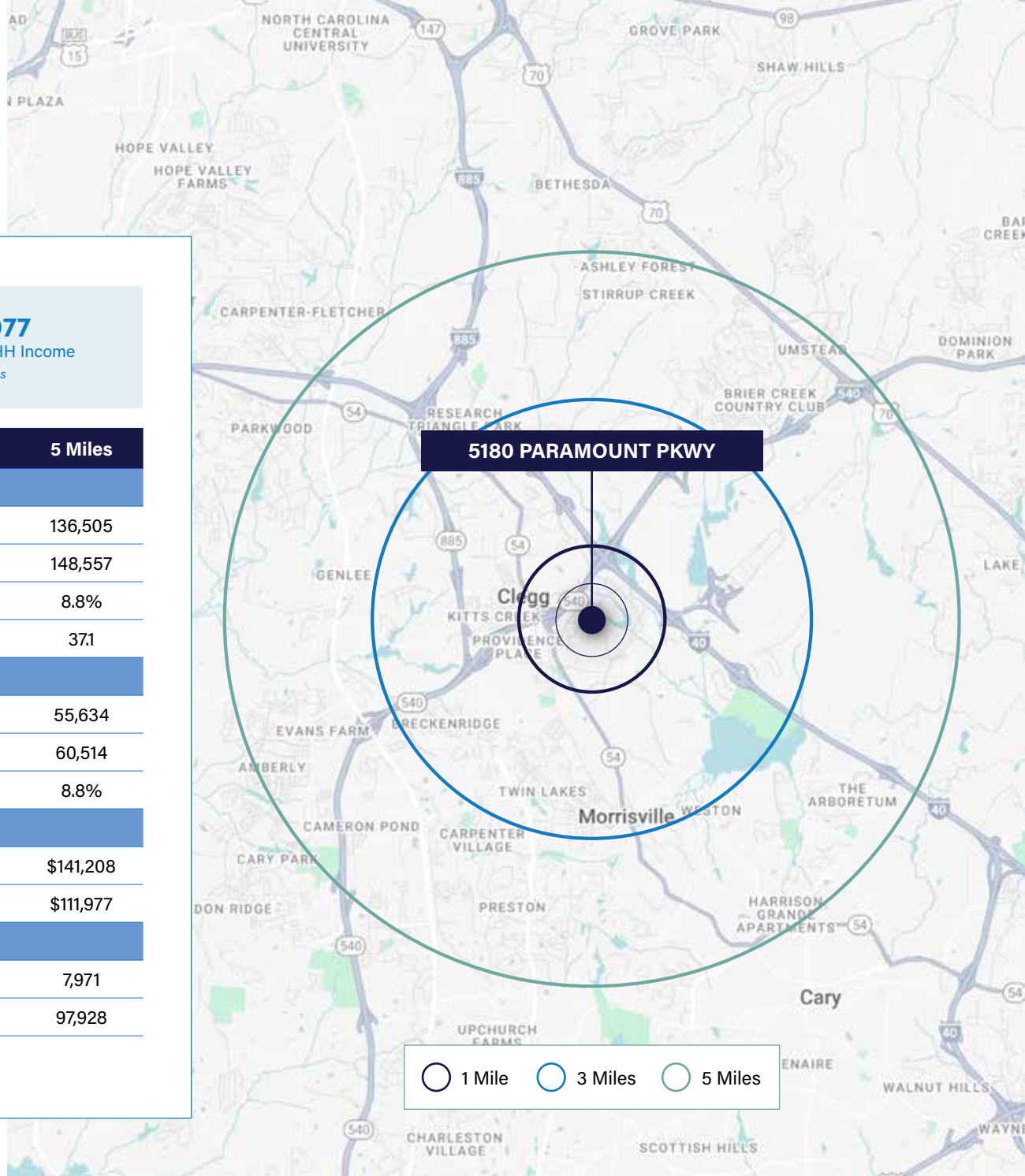
Total Businesses  
5-Mile Radius

**\$111,977**

Median HH Income  
5-Mile Radius

	1 Mile	3 Miles	5 Miles
<b>Population</b>			
2024 Population	3,561	43,574	136,505
2029 Population Projection	4,005	47,815	148,557
Annual Growth 2024-2029	12.5%	9.7%	8.8%
Median Age	34.6	35.5	37.1
<b>Households</b>			
2024 Households	1,381	16,915	55,634
2029 Household Projection	1,563	18,556	60,514
Annual Growth 2024-2029	13.2%	9.7%	8.8%
<b>Income</b>			
Average Household Income	\$136,079	\$132,303	\$141,208
Median Household Income	\$106,400	\$107,374	\$111,977
<b>Daytime Demographics</b>			
Total Businesses	531	2,571	7,971
Total Employees	10,956	42,884	97,928

Source: CoStar



# PARAMOUNT EVENT VENUE

# 5180

±7.41-ACRE PARAMOUNT PARKWAY SITE

LOCATED IN MORRISVILLE'S GROWTH CORRIDOR

# PARAMOUNT PKWY

MORRISVILLE, NORTH CAROLINA

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