

Forest Creek

4220 NC Highway 55, Durham, NC 27713 | HIGH-QUALITY RTP-ADJACENT INVESTMENT WITH STABLE INCOME



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Offering Overview

Forest Creek is a well-positioned office building investment opportunity strategically located at the intersection of NC Highway 55 and I-40 on the western border of Research Triangle Park(RTP). The 30,648-square-foot, three-story building features modern finishes and professional amenities and is currently 90%* occupied. The property benefits from strong operating fundamentals and a diversified, creditworthy tenant roster spanning the healthcare, education, and nonprofit sectors. Notably, North Carolina Learns Inc. DBA Virtual Academy, the property's third largest tenant, recently extended its lease and is investing approx. \$300k of their capital into their own suite.

The property generates \$438,475 in annual net operating income (NOI) at a weighted average lease rate of \$22.72 per square foot, which is \$2-\$5 PSF below the immediate office submarket.

Offering Price
\$6,050,000

Cap Rate
7.25%

Price Per SF
\$197

*Seller to provide full 12-month rent credit for vacant suite

Key Investment Highlights

Stable Tenant Mix:
Diversified roster of creditworthy nonprofits, healthcare, and education organizations

Stabilized Operations:
90%* occupancy with minimal tenant turnover. No lease roll until May 2028
** The investment NOI reflects a 100% leased offering with the 12 month seller lease credit*

Upside Opportunity:
Vacant Suite providing long-term lease-up potential at \$22/SF+ and is move-in ready with high-end finishes. Mark to market upside on in-place leases.

RTP Proximity:
1.2 miles from Research Triangle Park; 10 minutes to RDU International Airport, Chapel Hill, Morrisville, DBAP, etc!

Strategic Location:
Gateway positioning at major I-40/Hwy 55 interchange offering convenient commute in all directions.

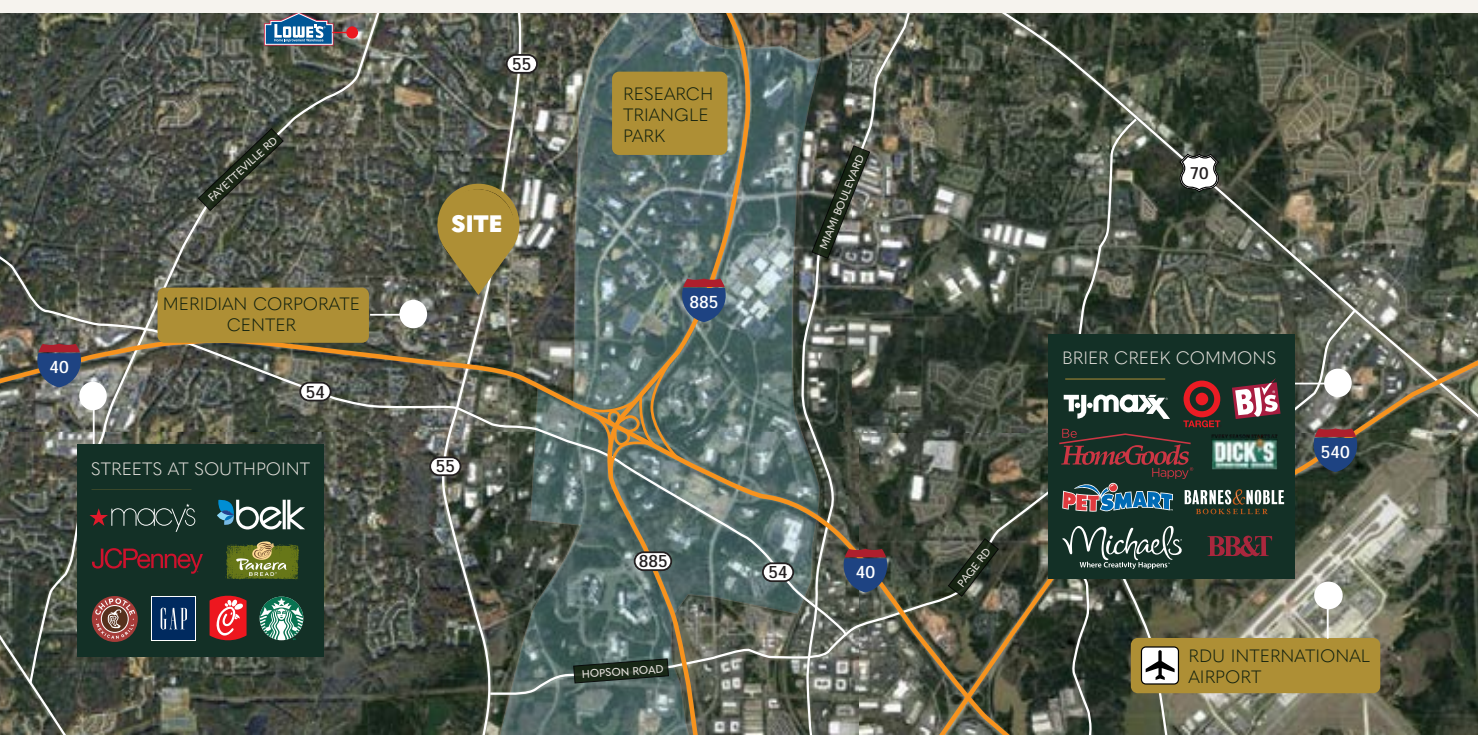
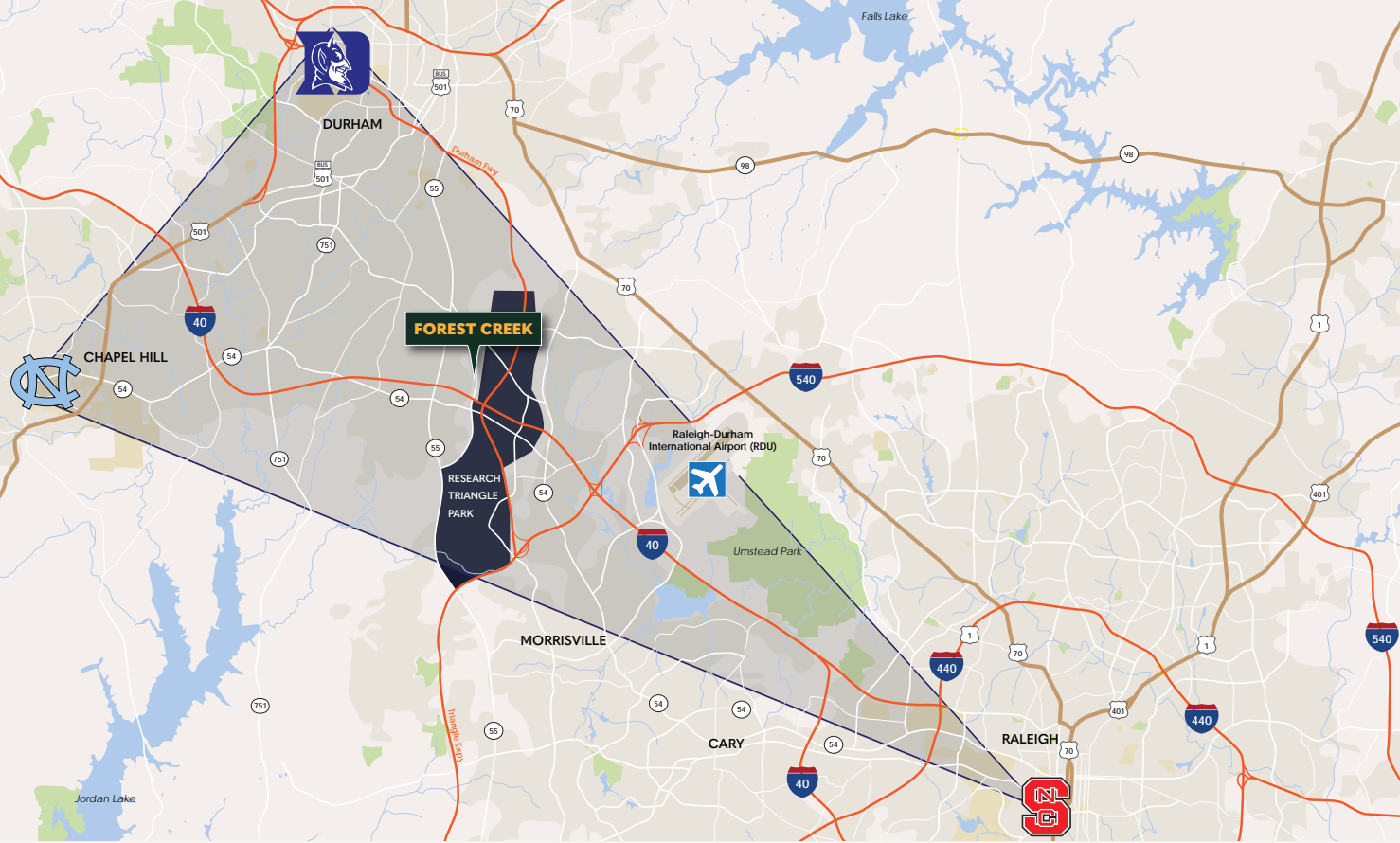
Market Positioning:
RTP-alternative at 15-20% rent discount with premium location positioned in path of development combined with superior access and visibility.

HVAC:
All 3 rooftop units replaced in the last 3 years totalling approximately \$150k.



DIGITALLY SIGN THE CONFIDENTIALITY AGREEMENT





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