

220 Sunnybrook Road

RALEIGH, NC



CONFIDENTIAL OFFERING MEMORANDUM

AVISON
YOUNG

**If you would like
more information
please get in touch.**

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Contents

- | | |
|-----------------------|---------|
| 01. Executive summary | page 03 |
| 02. Location overview | page 07 |



01 Executive summary

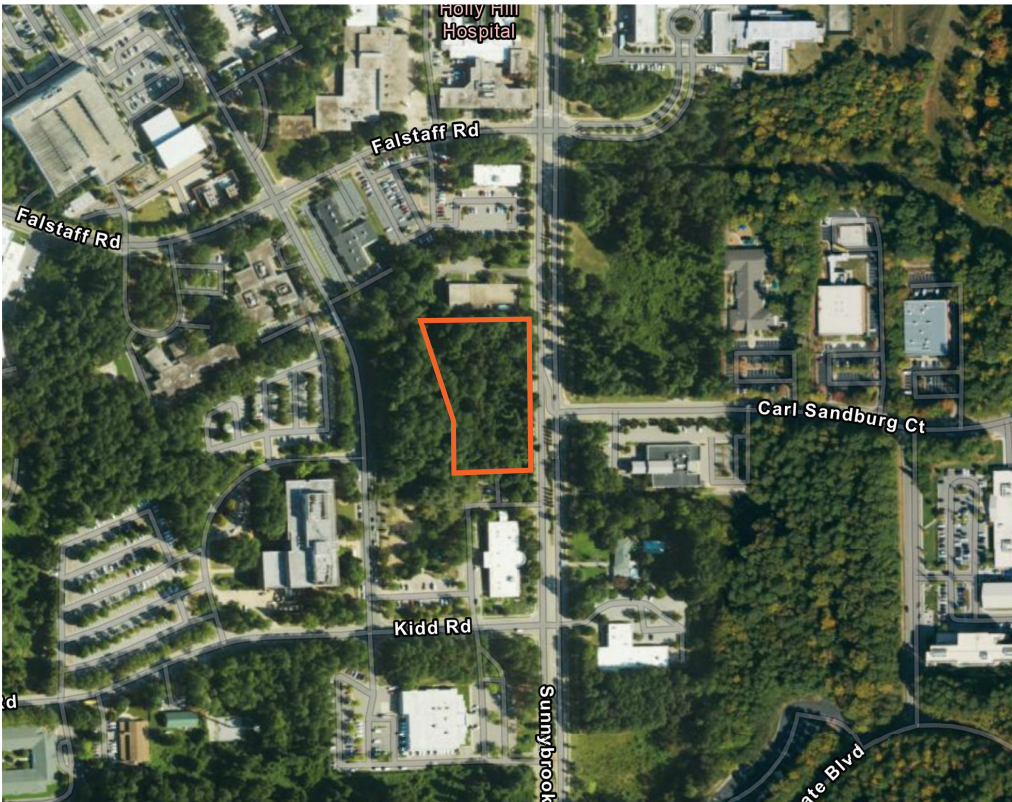
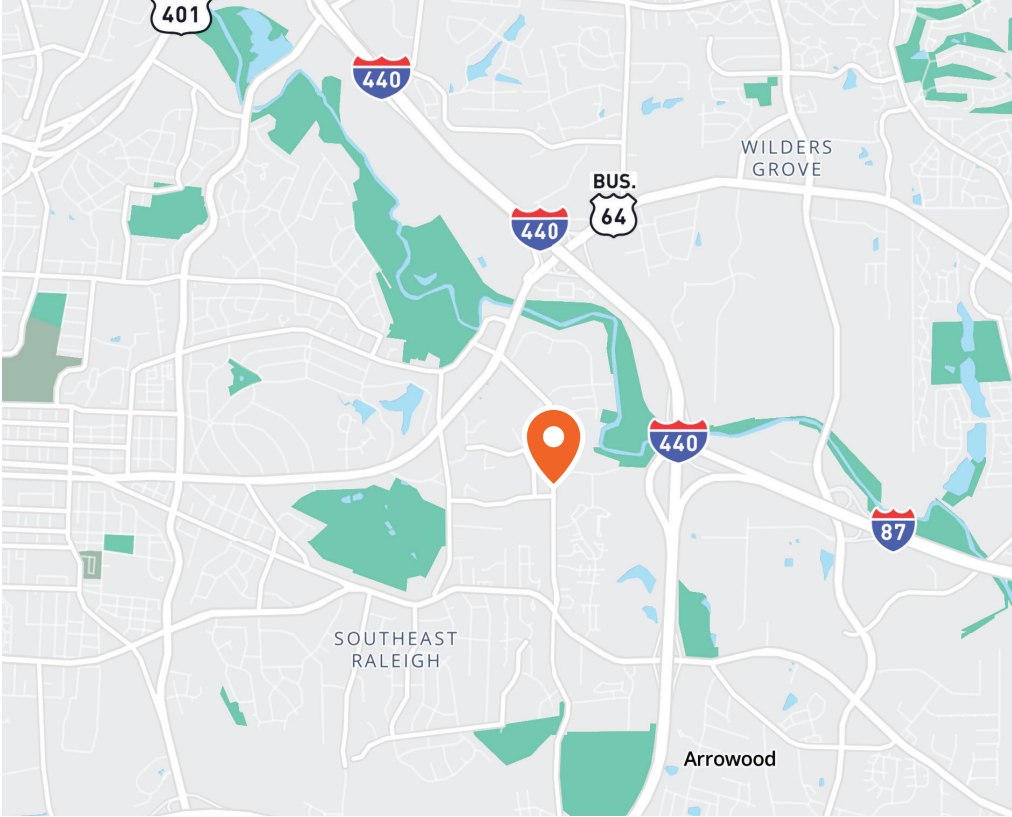
Project overview

220 Sunnybrook Road presents a well-located infill multifamily development opportunity within one of the Southeast’s most resilient growth markets. The site’s immediate proximity to WakeMed positions it uniquely to capture demand from healthcare professionals and service-oriented employment, providing a consistent and durable tenant base.

While the market has recently worked through a wave of new supply, fundamentals remain sound, with occupancy holding in the low-90% range. As development activity slows, the market is expected to rebalance, supporting improved rent growth and absorption over the near-to-mid term. Coupled with the City of Raleigh’s continued support for increased residential density, the subject property offers a compelling opportunity to deliver well-positioned multifamily product into a market entering its next phase of growth.

Project Summary

Address	220 Sunnybrook Rd Raleigh, NC
Land Acreage	2.07
Parcel ID	1723394137
Zoning	OX-3-PL
County	Wake



Conceptual site renderings



Demographics



343,501

TOTAL POPULATION
WITHIN A 15-MIN DRIVE



\$122,524

AVERAGE HH INCOME
WITHIN A 15-MIN DRIVE



21,358

TOTAL BUSINESSES
WITHIN A 15-MIN DRIVE



\$482,314

MEDIAN HOME VALUE
WITHIN A 15-MIN DRIVE



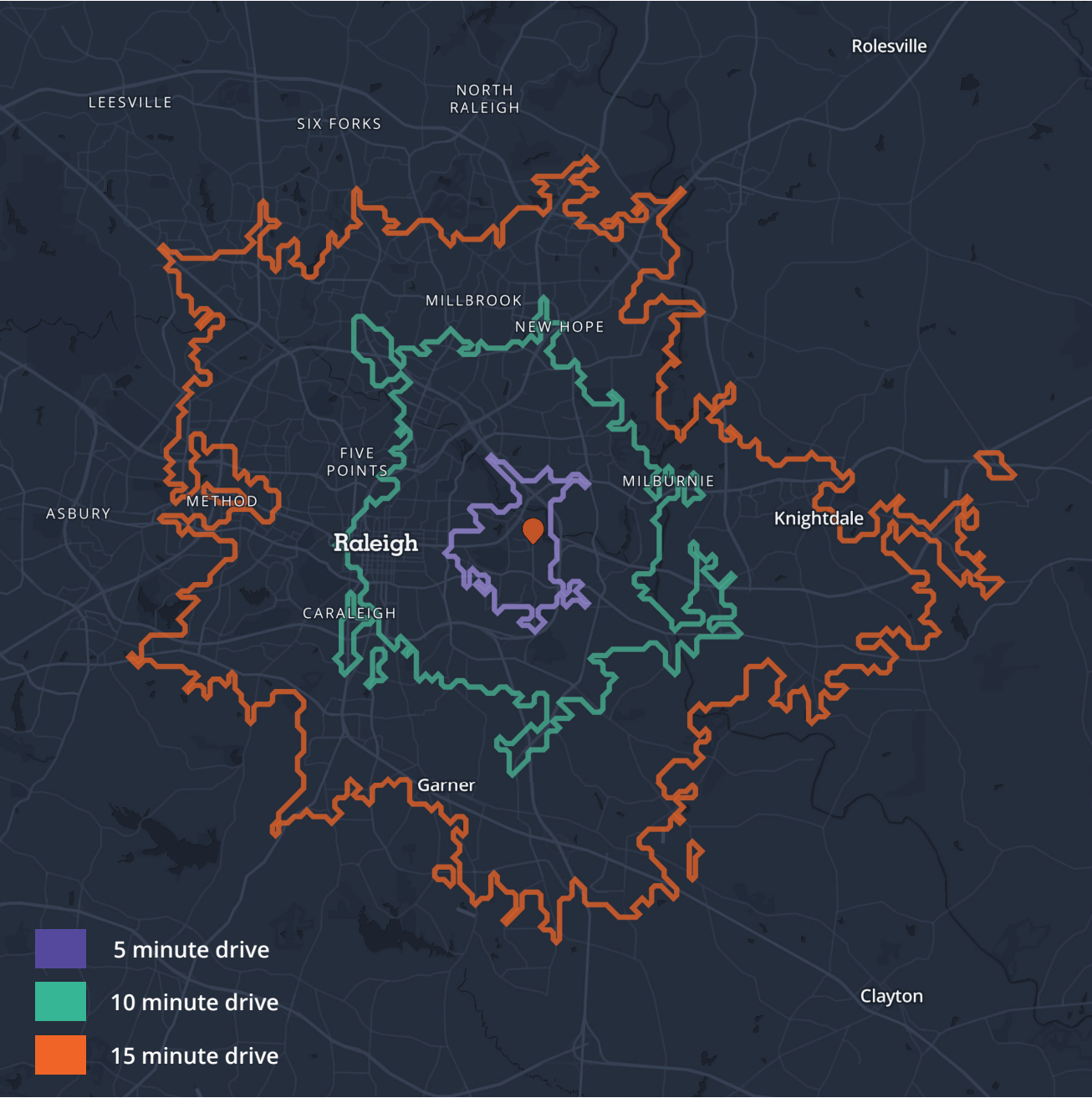
156,895

TOTAL HOUSING UNITS
WITHIN A 15-MIN DRIVE



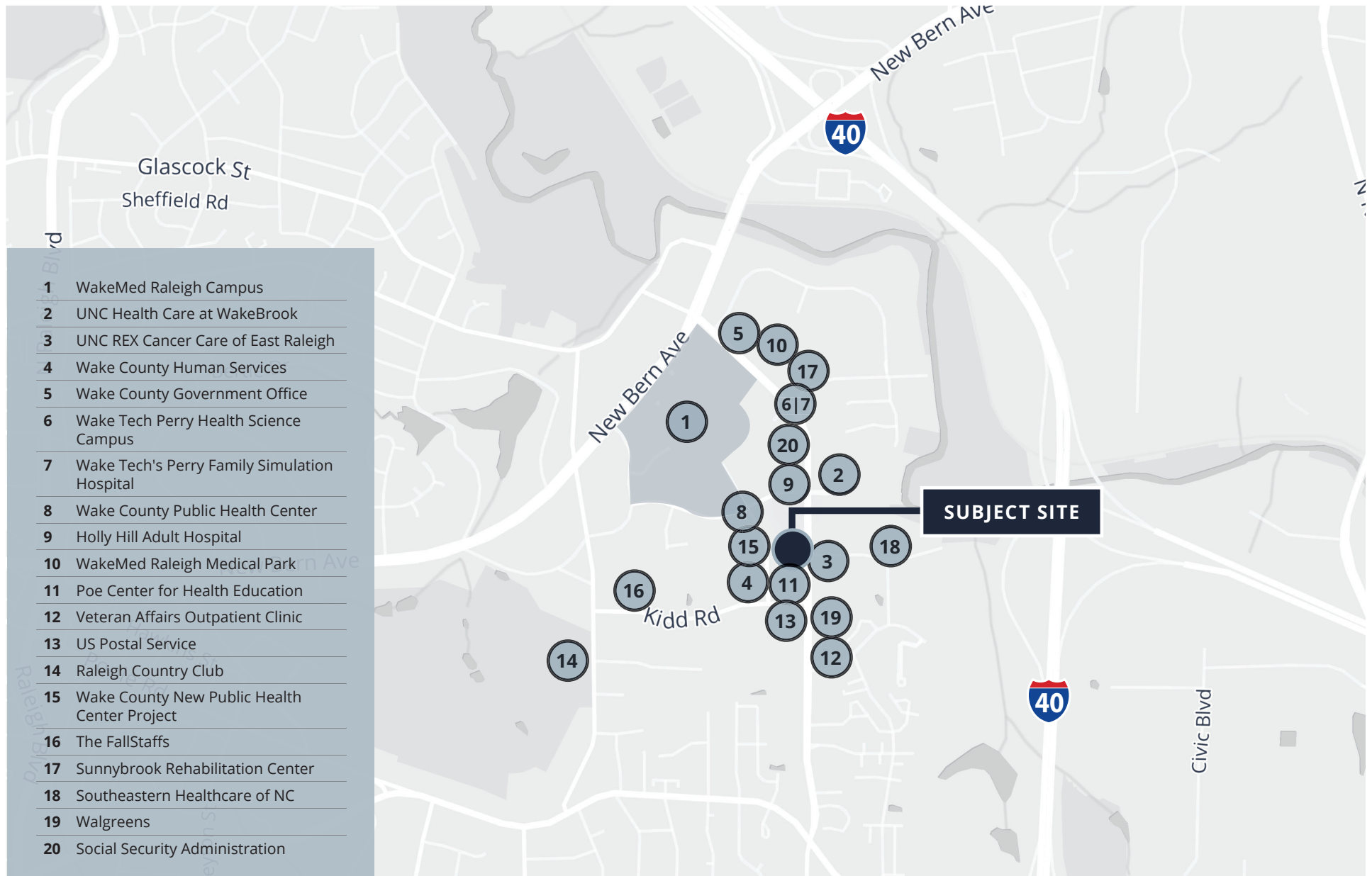
8%

POPULATION GROWTH
WITHIN A 15-MIN DRIVE



Area overview

220 SUNNYBROOK RD, RALEIGH, NC





02

Location overview

Triangle region overview

The Raleigh-Durham region, more commonly referred to as the Triangle, spans seven counties and includes two metro areas – the Durham-Chapel Hill MSA and the Raleigh-Cary MSA. The region is anchored by three research universities – North Carolina State University in Raleigh, Duke University in Durham, and the University of North Carolina at Chapel Hill. Located in the heart of the Triangle, the world-renowned Research Triangle Park is one of the largest R&D parks in the world and serves as a major economic driver for the region.

Home to advanced industries and rich opportunities, the Triangle is a vibrant collection of diverse communities working together to create one of the best places in the world to live, work and play. Residents are drawn to the Triangle from across the U.S. and the globe. The region consistently earns accolades for its outstanding quality of life, business environment, job opportunities, and its rich talent pool.

World class resources and industry-driven training thrives in Wake County

AREA SNAPSHOT



Top 3

Wake County is one of the top 3 labor markets in the US.



100+

Region is growing by 100 people per day creating 28% growth in the employment over the last 5 years.



85.8%

of Wake County residents have a bachelor's degree or higher with over 12 collegiate institutions 3 of which are top-tier research universities - NC State, Duke, and UNC.



300+

Raleigh-Durham region is home to over 300 medical and health-related companies and practices.

Economic drivers

Major industries

The Triangle's favorable business climate and rich talent pool have led new and expanding businesses to announce jobs at a record-setting pace in recent years. The Triangle continues to experience robust population and job growth. Tech heavyweights such as Google and Apple have announced thousands of new jobs, and the region will be home to North Carolina's first automotive manufacturing facility with the construction of a new EV plant for VinFast in Chatham County.

The combined MSA unemployment rate in the Triangle totaled 2.9% in December 2024. At 110 basis points below the national average, Raleigh-Durham has one of the lowest unemployment rates in the Southeast.* Strong regional fundamentals have enabled a job growth of 15.5% over the past 5 years.



ECONOMIC ANNOUNCEMENTS IN TRIANGLE REGION



Novartis announced plans to add a new facility in Morrisville, North Carolina, investing an additional \$220M in a new building along with their initial \$771M investment in both Durham and Wake Counties.
Over 700 jobs | May 2026



Genentech, a member of the Roche Group based in Switzerland, has announced an expansion to their investment. This will increase their initial investment to more than double, totaling \$2 billion in Holly Springs to establish a new high-volume fill/finish manufacturing facility.
4,678 jobs | January 2026



Ypsomed, headquartered in Burgdorf, Switzerland, plans to invest \$195.4 million in its first North American manufacturing facility in Holly Springs, NC.
62 jobs | October 2025



Coriolis Pharma announced plans to invest \$10 million in the establishment of a state-of-the-art research laboratory in Morrisville, North Carolina.
50 jobs | Jul 2025



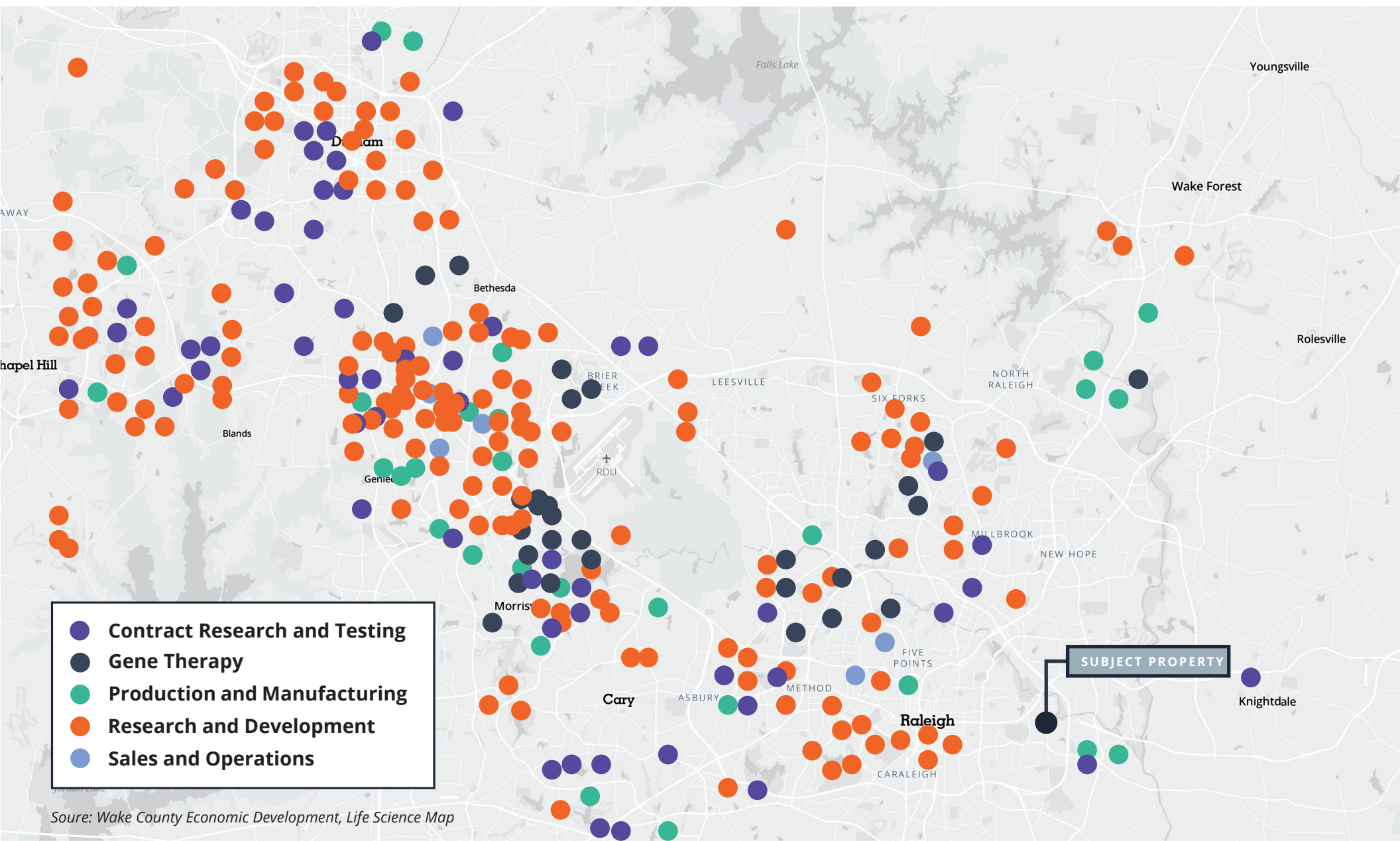
BuildOps has selected Raleigh as its third North American hub of operations, joining Los Angeles and Toronto. The total economic impact for Raleigh is estimated to be over \$87.6 million.
300 jobs | Mar 2025



Ralliant Corporation plans establish its global headquarters in Wake County, investing \$2.1 million in Raleigh's North Hills area. **180 jobs | Mar 2025**

Life science and technology within Wake County

Location Analysis



Healthcare Corridor

Proximity to WakeMed Raleigh Campus

WakeMed Raleigh Campus is one of the largest and most established nonprofit healthcare systems in North Carolina, serving the greater Raleigh and Wake County region since 1961.

Headquartered in Raleigh, the system operates three acute care hospitals, a rehabilitation hospital, a mental health hospital, multiple outpatient facilities, and physician practices across the Triangle. As of FY 2024, WakeMed reported approximately \$2.31 billion in annual operating revenue with more than 12,370 employees and nearly 4,740 registered nurses, making it one of the region's largest employers and healthcare providers.

WakeMed continues to play a major role in the economic and healthcare infrastructure of the Triangle region and has consistently been recognized nationally as one of America's best healthcare employers by publications including Forbes.

1 Million

WakeMed serves over 1 million patients annually

±87K SF

WakeMed Raleigh Medical Park contains approximately 87,000 SF of outpatient medical space

1 in 6

WakeMed Raleigh Campus contains one of only six Level I Trauma Centers in North Carolina



Multifamily demand drivers

Healthcare demand

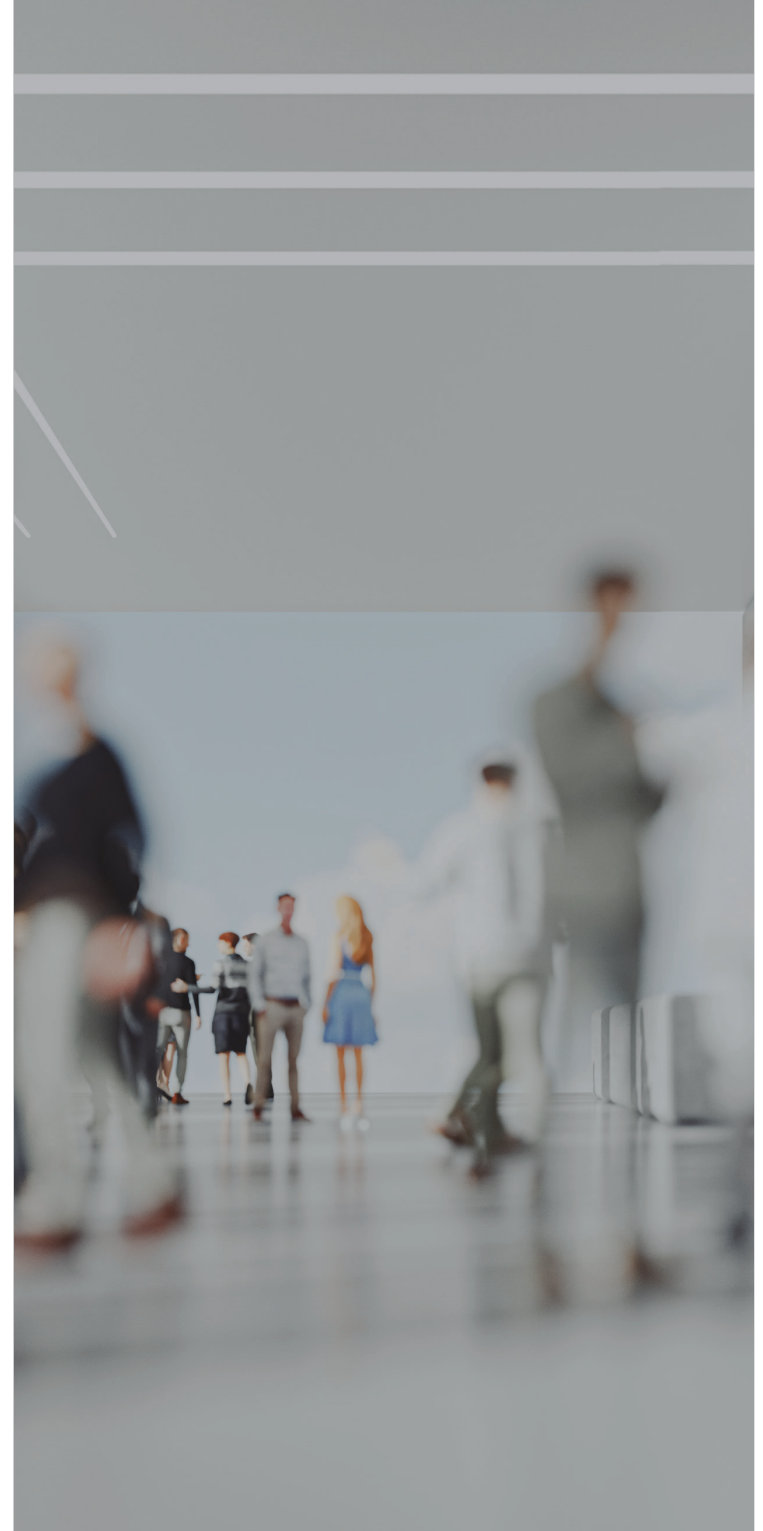
In recent years, the New Bern Avenue and Sunnybrook Road area has attracted renewed redevelopment interest, including mixed-use, multifamily, and transit-oriented projects aimed at connecting downtown Raleigh with East Raleigh neighborhoods and the WakeMed campus.

The Sunnybrook Road corridor surrounding WakeMed Health & Hospitals Raleigh Campus has evolved into one of East Raleigh's most important healthcare and institutional corridors, anchored by WakeMed's flagship medical campus and supported by a growing network of outpatient facilities, medical offices, rehabilitation services, and neighborhood-serving retail.

Positioned along New Bern Avenue with immediate access to I-440 and downtown Raleigh, the corridor benefits from strong daily traffic counts, regional healthcare demand, and continued public and private investment throughout East Raleigh. The Sunnybrook corridor supports continuous daily traffic generated by:

- Day shifts
- Overnight shifts
- Emergency operations
- Outpatient appointments
- Surgical scheduling
- Vendor/service traffic
- Patient visitation

As Raleigh continues to expand eastward, the Sunnybrook Road corridor is increasingly viewed as a strategic long-term investment area driven by healthcare infrastructure, population growth, and ongoing urban revitalization efforts.



Let's connect.

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