

PROPERTY & BUSINESS FOR SALE

400 North Salem Street, Apex, North Carolina

OFFERING MEMORANDUM



MEDALIST CAPITAL

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PROPERTY OVERVIEW



PRICING	Call Broker for Details
ADDRESS	400 North Salem Street
CITY	Apex
STATE	North Carolina
ZIP CODE	27502-1434
PIN	0742427268
REID	0037915
PLANNING JURISDICTION	AP
LAND CLASS	Commercial
ZONING	B1 Apex
DEED BOOK	019100
DEED PAGE	02142
DEED DATE	07/27/2022
DEED ACRES	0.63
HEATED AREA	1,288
YEAR BUILT	1925
TYPE AND USE	Single Tenant

Business Available for Purchase

LOCATION HIGHLIGHTS



Apex is a small city in Wake County, North Carolina, around 12 miles southwest of Raleigh. It is 19 square miles of land bordering Cary and is 11 miles south of Research Triangle Park. Eight miles to the west is Jordan Lake. Apex encompasses the community of Friendship at its southern border. In 1994, the downtown area was designated a Historic District. Several buildings date to the late 1800s. It is an example of an intact turn-of-the-century railroad town. The Apex train depot, built in 1867, is designated a Wake County landmark. The depot location marks the highest point on the old Chatham Railroad, hence the town's name. The town motto is "The Peak of Good Living".

The population boom occurred primarily in the late 1990s. The Research Triangle Park, established in the 1960s, created strong demand for technology workers. Apex began appearing on Best Place to Live lists starting in 2007 and steadily climbed the charts until reaching the #1 spot in 2015. This also drove population growth.

The town is a suburb of both Raleigh and RTP. It is situated to the southwest of Raleigh with direct highway access via US 1. Apex is south of RTP with direct highway access via NC 540. Apex crests the watersheds of both the Neuse and Cape Fear rivers. Neighboring towns include Cary to the north and northeast, Holly Springs to the south, and Raleigh to the east and northeast.

The town's top employers according to the 2017 Comprehensive Financial Report for Apex, the town's top employers were Wake County Public Schools, Dell EMC, Apex Tool Group, Town of Apex, ATI Industrial Automation, Target, Costco, Walmart, Lowes Home Improvement, and Tipper Tie.

APEX ACCOLADES

“Apex has all the things you’d expect in the No. 1 place to live: a charming downtown, top-notch schools, and the kind of community spirit that draws 15,000 people, or more than a third of the population, to the annual PeakFest street fair. It also has something else: high-paying tech-industry jobs that help make the quality of life here second to none.

And unlike that other technology hub on the West Coast,

Apex is still affordable.”

- *TIME Magazine*

#1

Fastest Growing
Suburb in US
REALTOR

#1

Best Place to Live in
America
TIME

#3

Best Suburb to Live
NICHE

#10

Suburb Hotspot
REALTOR

#6

Safest City in NC
CREDIT DONKEY

#2

Best NC City to Get a
Job
ZIPPA

SUBJECT AERIAL



SUBJECT AERIAL



CURRENT APEX DEVELOPMENT

RESIDENTIAL DEVELOPMENT:

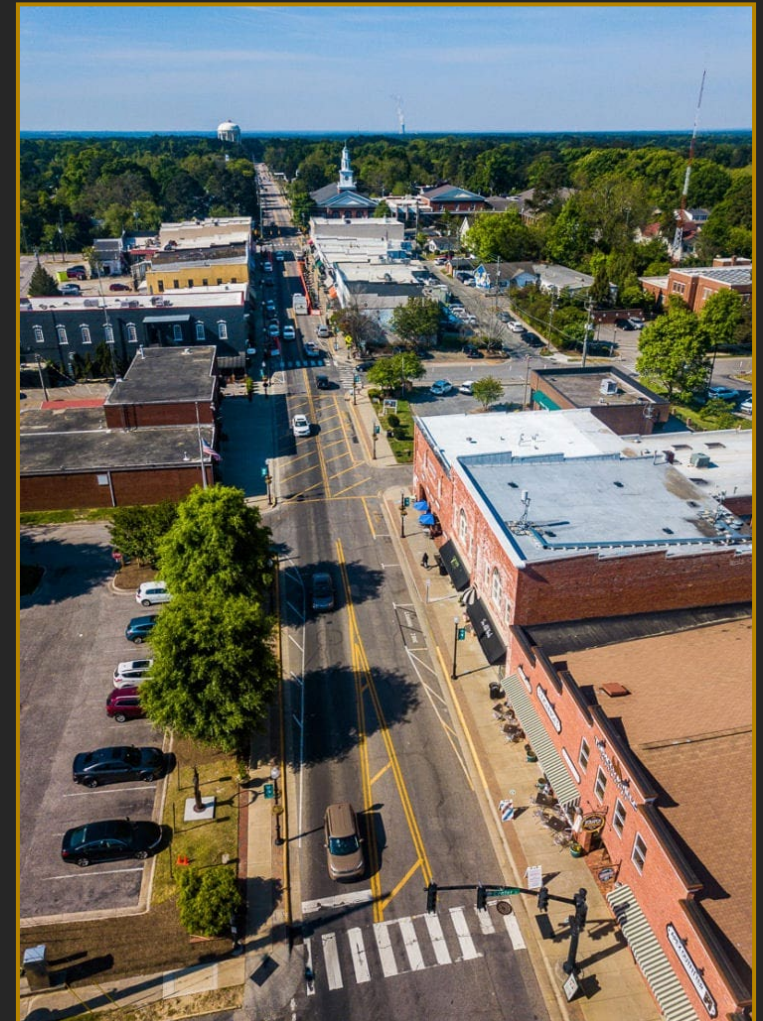
103 Units issued C.O.s this Month	788 Units issued C.O.s this Fiscal Year (FY 22-23)	3,671 Units Under Construction
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COMMERCIAL DEVELOPMENT:

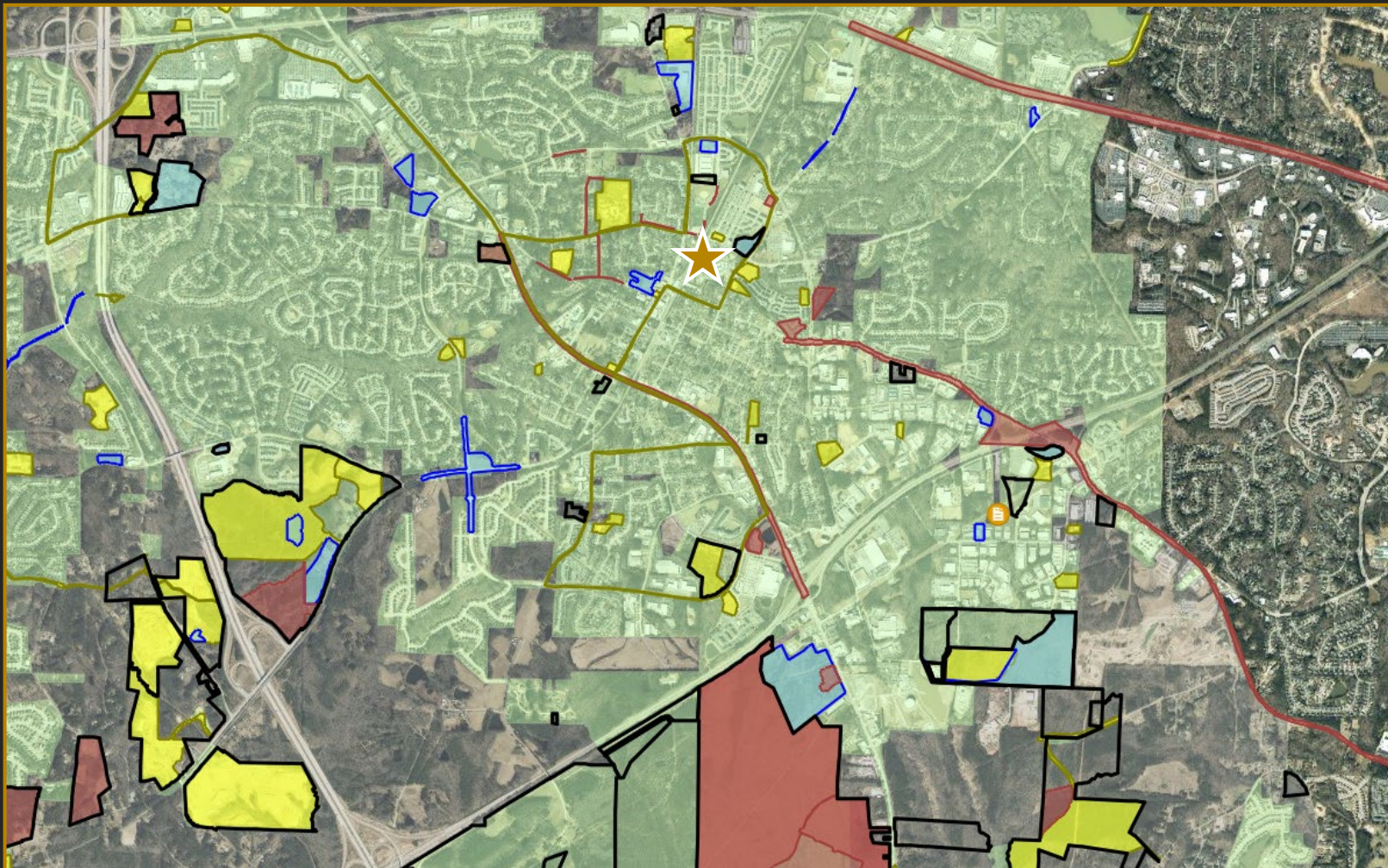
1.25M Square Feet Under Construction	631K Square Feet Completed this Fiscal Year (FY 22-23)	12 Commercial Projects Completed this Fiscal Year (FY 22-23)
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MIX - USE DEVELOPMENT:

230 Units Under Construction	0 Commercial Square Feet Completed this Fiscal Year (FY 22-23)	0 Mixd-Use Projects Completed this Fiscal Year (FY 22-23)
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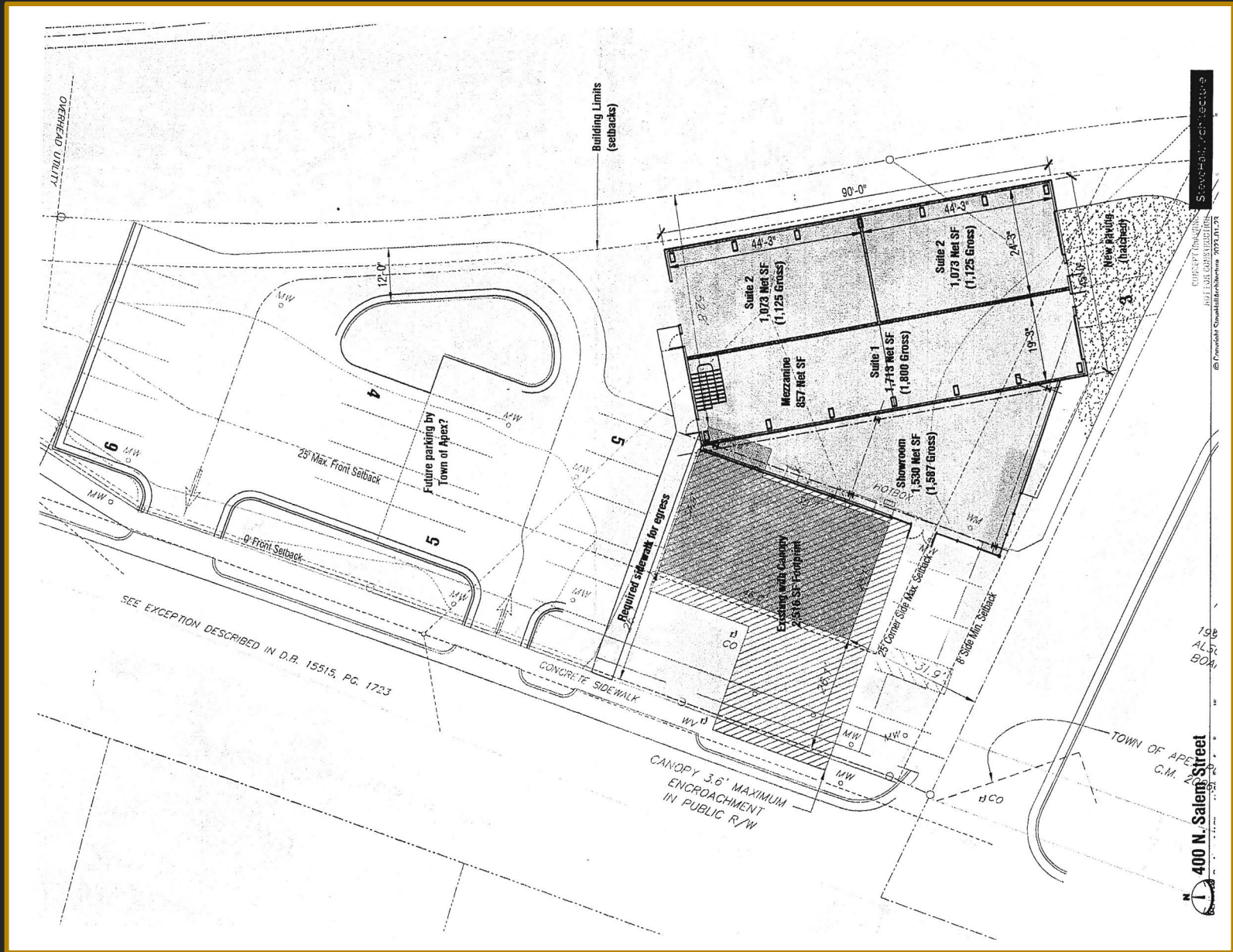


CURRENT APEX DEVELOPMENT

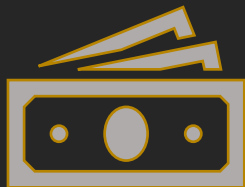


<https://experience.arcgis.com/experience/41bf89a7c97d43a2934b0e823c8bfa45>

EXPANSION OPPORTUNITY



DEMOGRAPHICS



Radius	1 Mile	3 Mile	5 Mile
Population:			
2027 Projection	16,216	88,578	206,808
2022 Estimate	14,059	77,398	181,780
2010 Census	8,097	49,262	124,071
Growth 2022 - 2027	15.34%	14.44%	13.77%
Growth 2010 - 2022	73.63%	57.12%	46.51%
2022 Population by Hispanic Origin:	1,557	5,527	12,820
2022 Population:			
White	11,230	60,116	138,777
Black	1,270	5,649	14,531
Am. Indian & Alaskan	98	317	812
Asian	1,039	9,193	22,623
Hawaiian & Pacific Island	18	81	236
Other	404	2,042	4,801
U.S. Armed Forces:	26	53	85

Radius	1 Mile	3 Mile	5 Mile
Households:			
2027 Projection	6,330	32,460	77,139
2022 Estimate	5,470	28,282	67,697
2010 Census	3,006	17,360	45,330
Growth 2022 - 2027	15.72%	14.77%	13.95%
Growth 2010 - 2022	81.97%	62.91%	49.34%
Owner Occupied	3,501	21,664	51,443
Renter Occupied	1,969	6,618	16,254
2022 Households by Household Inc:	5,470	28,283	67,698
<\$25,000	407	1,958	4,908
\$25,000 - \$50,000	713	2,823	6,783
\$50,000 - \$75,000	824	3,301	8,448
\$75,000 - \$100,000	865	3,699	8,336
\$100,000 - \$125,000	610	3,475	8,413
\$125,000 - \$150,000	636	3,192	6,928
\$150,000 - \$200,000	759	5,064	11,231
\$200,000+	656	4,771	12,651
2022 Avg Household Income	\$119,218	\$136,468	\$138,330
2022 Med Household Income	\$97,860	\$116,981	\$115,969

MEDALIST CAPITAL INVESTMENT & ADVISORY TEAM



JOSH POINTS

Vice President of Investment Sales – Broker

- *MBA, Finance and Marketing, University of North Carolina-Chapel Hill*
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RALEIGH OFFICE

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