



4000 OLD MILBURNIE RD

Raleigh, NC 27616







ENTITLED RESIDENTIAL DEVELOPMENT OPPORTUNITY



APG ADVISORS

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The offering consists of ±219.50 acres in eastern Wake County, positioned between Raleigh and Knightdale and offering significant scale for future development.

The assemblage comprises all or portions of five parcels along Old Milburnie Road and Old Crews Road within the City of Raleigh jurisdiction.

The property is currently zoned R-6 and R-6 CU, providing a framework for consideration of the property's longer-term development potential.

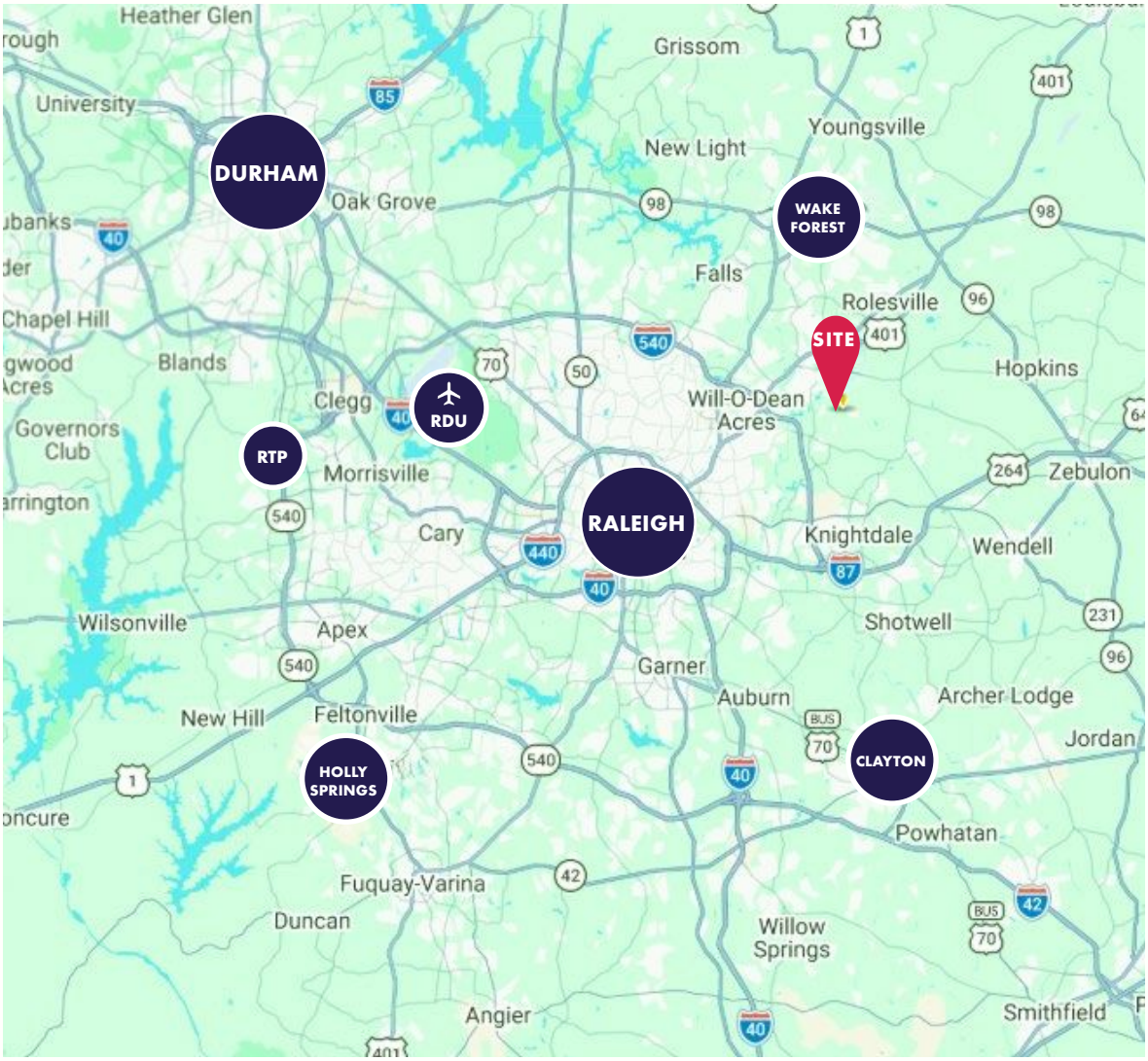
Municipal water is available nearby through the City of Raleigh. Future development of the property will require extension of municipal sewer service to the site.

The property offers convenient regional access, with proximity to the I-540 corridor and approximately 17 minutes to WakeMed Hospital, 24 minutes to Raleigh-Durham International Airport, 21 minutes to downtown Raleigh and 26 minutes to Research Triangle Park.

Numerous proposed, approved, under-construction and completed residential and commercial projects in the surrounding area reflect continued development activity in eastern Wake County.

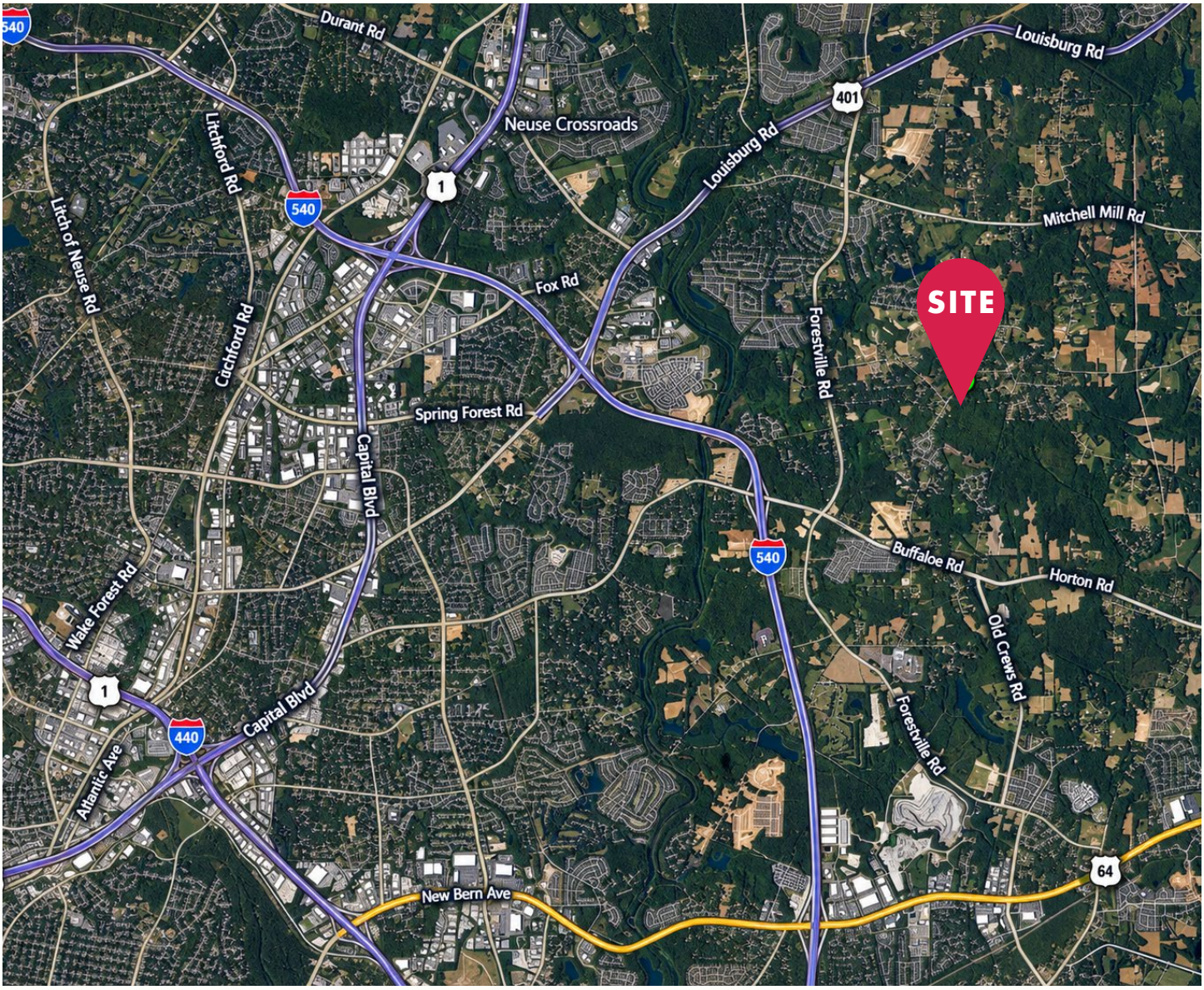
With its scale, municipal utility access, location and future land use framework, 4000 Old Milburnie Road presents a significant development opportunity positioned to serve the continued growth of Raleigh and eastern Wake County.

Raleigh Rezoning Z-12-24: Old Crews Rd & Old Milburnie Rd Assemblage



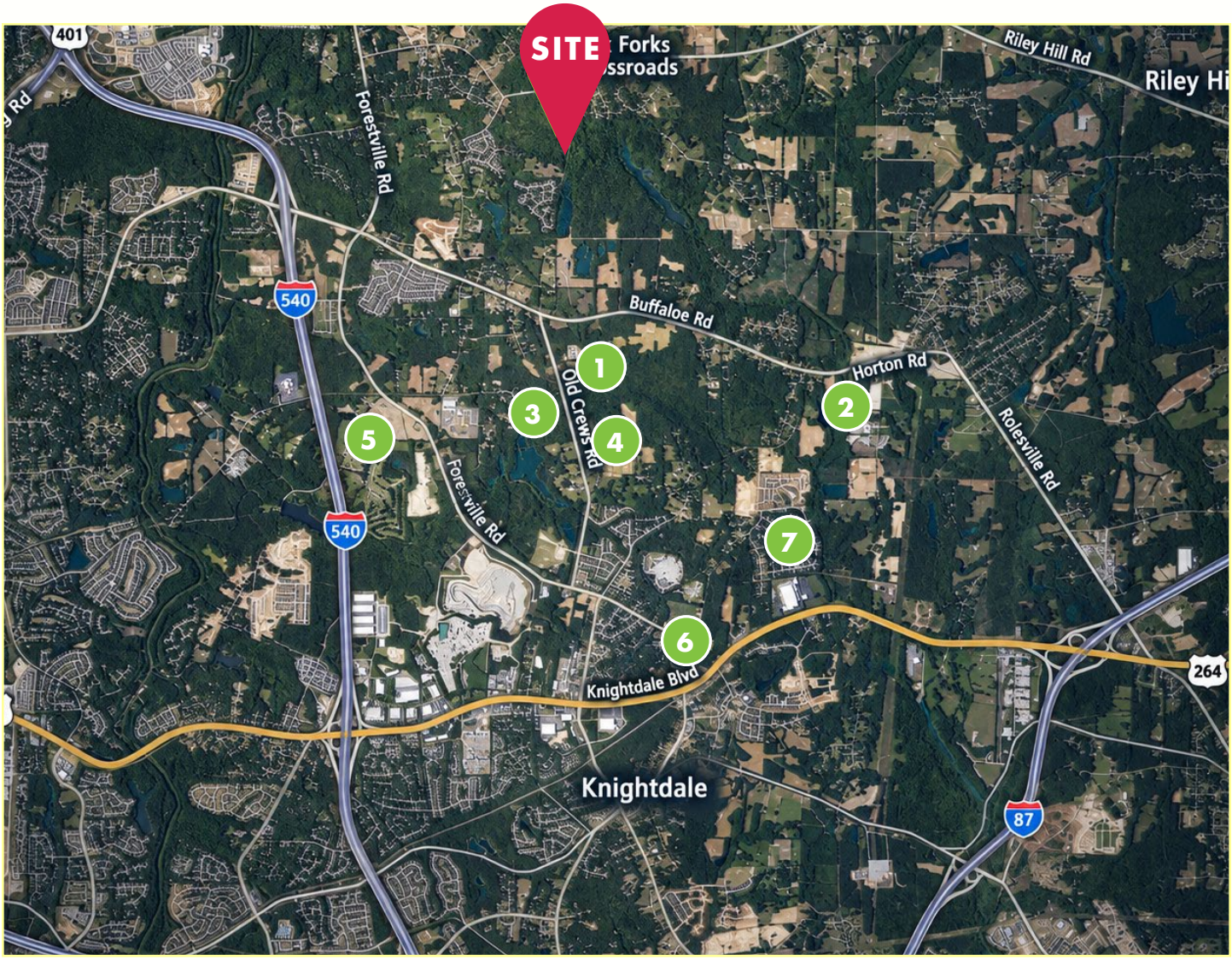
AREA ATTRACTIONS

- State Farmers Market
- Martin Marietta Center
- Durham Performing Arts Center
- North Carolina Museum of Art
- Durham Bulls Athletic Park
- American Tobacco District
- Falls Lake State Recreation Area
- Jordan Lake State Recreation Area
- William B. Umstead State Park
- Neuse River Greenway & Kayaking
- PNC Arena / Carolina Hurricanes
- Dorothea Dix Park



MAJOR ROUTES		
INTERSTATE 540	2.8 MI	6 MIN
US HIGHWAY 401	3.5 MI	7 MIN
US HIGHWAY 64	5.1 MI	9 MIN
US ROUTE 1	6.5 MI	9 MIN

DESTINATIONS		
DOWNTOWN RALEIGH	12 MI	21 MIN
RDU INTERNATIONAL AIRPORT	24 MI	24 MIN
RESEARCH TRIANGLE PARK	26 MI	26 MIN
DOWNTOWN DURHAM	34 MI	37 MIN



1 Brio
2700 Old Milburnie Road
900 Units | 368 Acres
SF, TH & MF

2 Terravita
4700 Buffaloe Road
234 Units | 61 Acres
SF & TH

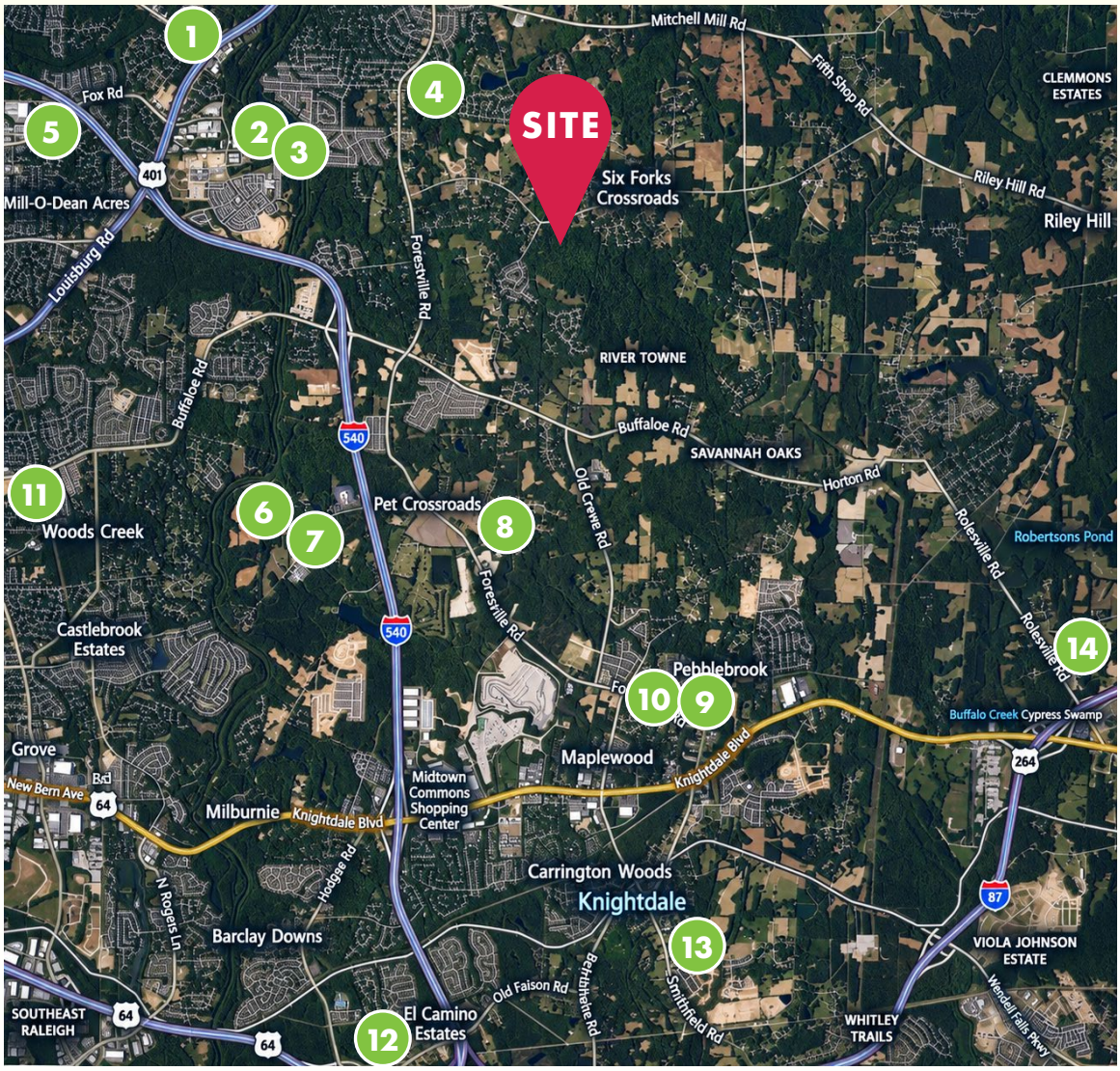
3 Brio West
1901 Old Crews Road
297 Lots | 92 Acres
SF

4 The Overlook at Old Crews
1712 Old Crews Road
131 Units | 30 Acres
SF & TH

5 Allen Park
906 Allen Park Drive
624 Lots| 180 Acres
SF & TH

6 Forestville Village
917 Parkfront Drive
280 Lots | 56 Acres
SF & TH (Sold Out)

7 The Preserve at Marks Creek
9737 Marks Creek Road
369 Lots | 103 Acres
SF & TH



1. North Raleigh Christian
   1,438 Students
2. River Bend Elementary
   736 Students
3. River Bend Middle
   1,195 Students
4. Harris Creek Elementary
   751 Students
5. Thales Academy
   800 Students
6. Doral Academy
   592 Students
7. Beaverdam Elementary
   794 Students
8. Neuse River Middle
   665 Students
9. Knightdale High
   1,641 Students
10. Forestville Rd Elementary
    587 Students
11. SCORE Academy
    523 Students
12. Hodge Rd Elementary
    543 Students
13. Knightdale Elementary
    510 Students
14. East Wake Magnet High School
    1,849 Students

Market Overview



APG ADVISORS

Strong regional fundamentals continue to support long-term housing demand, while elevated borrowing costs and affordability pressures are influencing near-term market activity.

Raleigh–Durham entered 2026 with continued household, employment and income growth supporting the region's long-term residential outlook. Zonda's May 2026 research identified Raleigh among its national "Markets to Watch," citing employment, income, labor force, educational attainment, manufacturing investment and housing-market performance among the factors supporting the region. Subsequent Zonda analysis published in Builder Magazine noted that Raleigh experienced record household formation in 2025 and reported median household income of approximately $99,000, compared with $84,000 nationally.

New construction remains a significant component of Raleigh's housing market, accounting for approximately one-third of area closings as of May. With its share ranging from 27% to 38% since 2019, new housing has maintained a consistent presence in the market, providing relevant context for residential development opportunities.

Raleigh–Durham continues to add households and jobs, supporting the longer-term need for additional housing. For large-scale development opportunities in eastern Wake County, these underlying demographic and economic drivers provide important context alongside current affordability and financing conditions.

33%
New Homes' Share of Raleigh-area closings
May 2026

~$99k
Raleigh Median Household Income
2026

1.7%
Local Employment Growth
May 2026

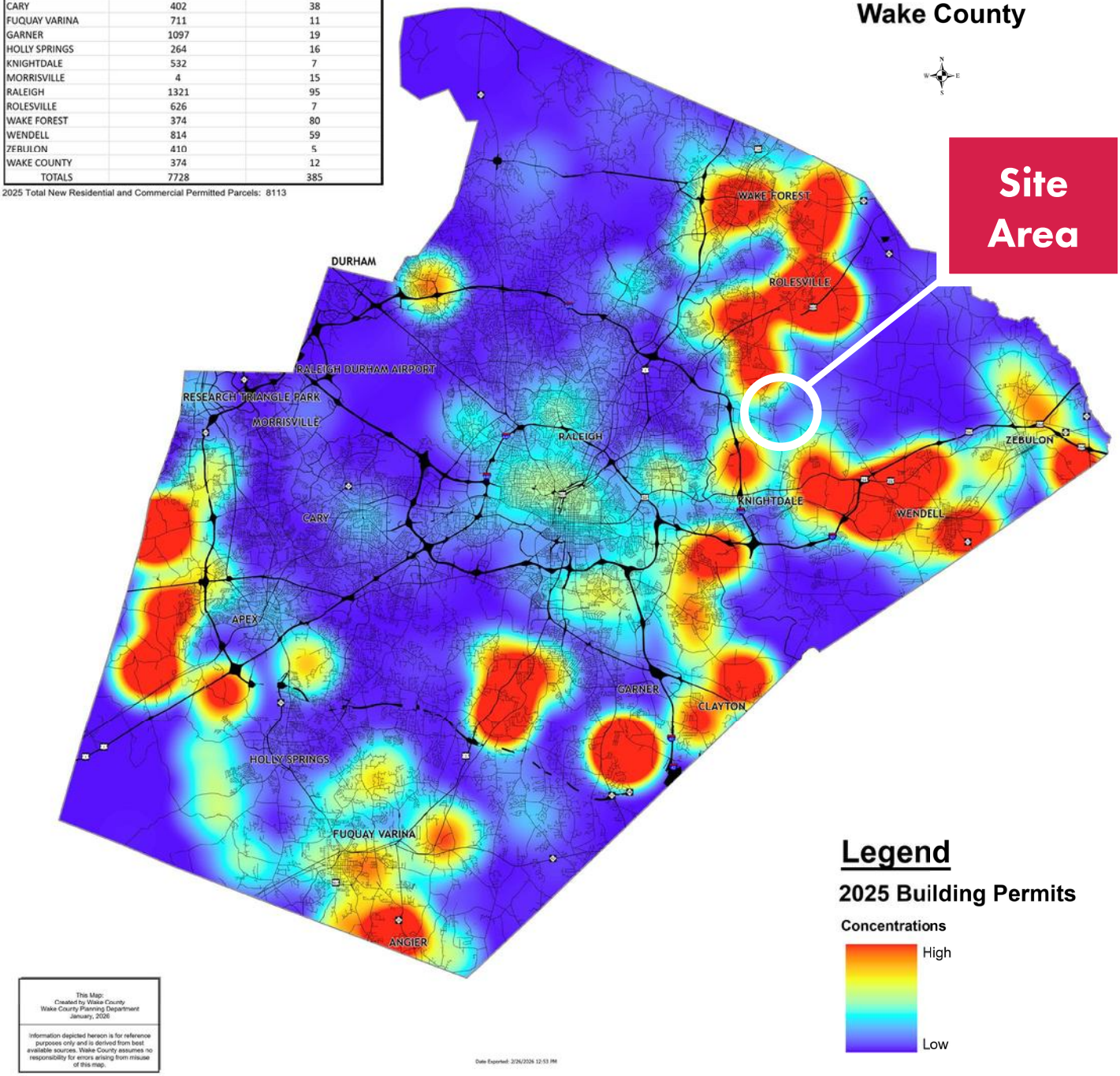
~0.7%
Mortgage-Rate Environment
August 2026

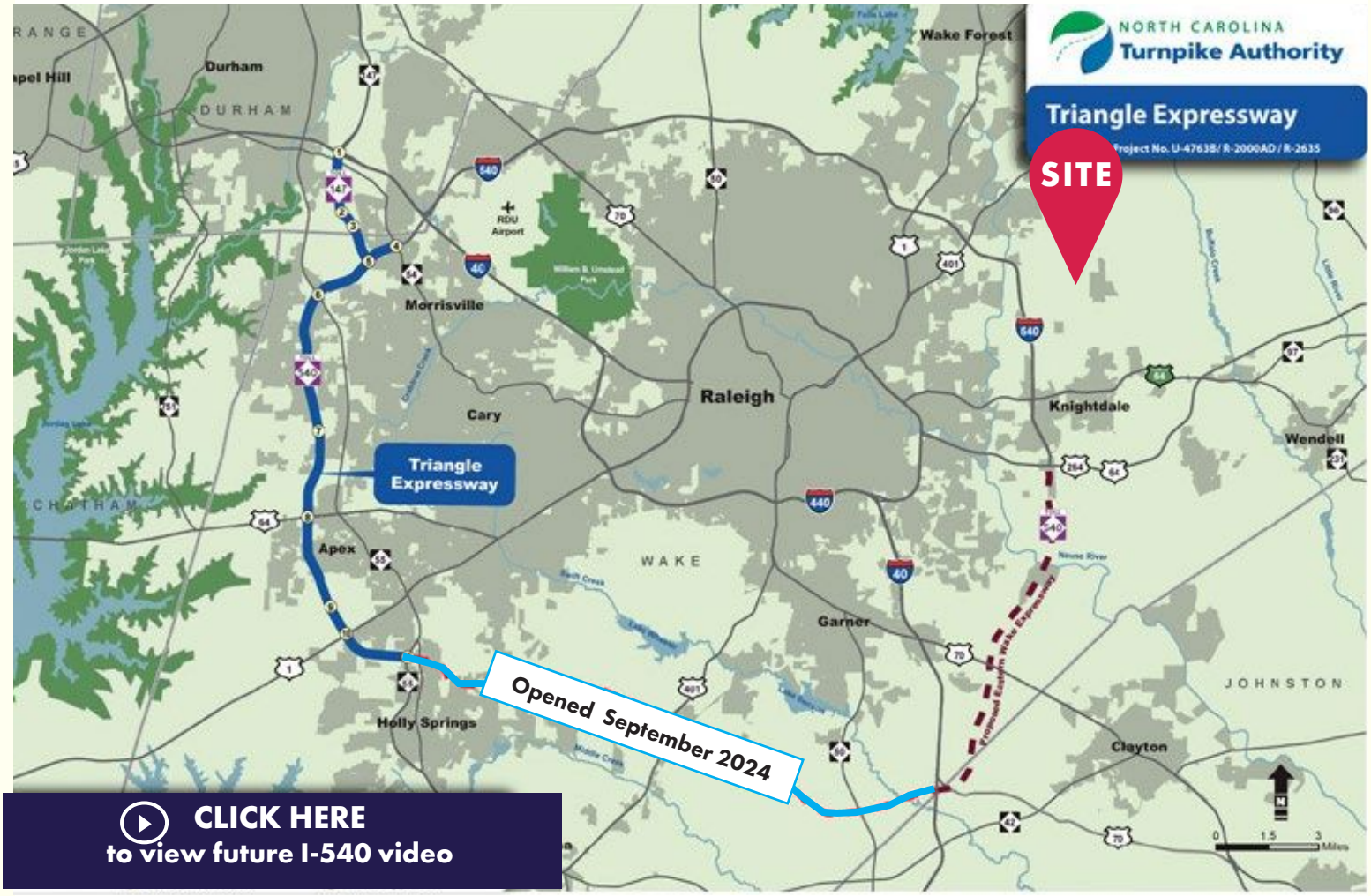
Sources: Zonda, May 2026 and August 2026 Market Updates; Builder Magazine, June 2026.

Wake County Building Permits Heat Map 4000 Old Milburnie Rd

Jurisdiction	Residential Parcels 2025	Commercial Parcels 2025
ANGIER	141	0
APEX	658	21
CARY	402	38
FUQUAY VARINA	711	11
GARNER	1097	19
HOLLY SPRINGS	264	16
KNIGHTDALE	532	7
MORRISVILLE	4	15
RALEIGH	1321	95
ROLESVILLE	626	7
WAKE FOREST	374	80
WENDELL	814	59
ZEBULON	410	5
WAKE COUNTY	374	12
TOTALS	7728	385

2025 Total New Residential and Commercial Permitted Parcels: 8113





The Complete 540 project will extend the Triangle Expressway from the N.C. 55 Bypass in Apex to Interstate 87/U.S. 64/U.S. 264 in Knightdale, joining the outer 540 loop around the greater Raleigh area.

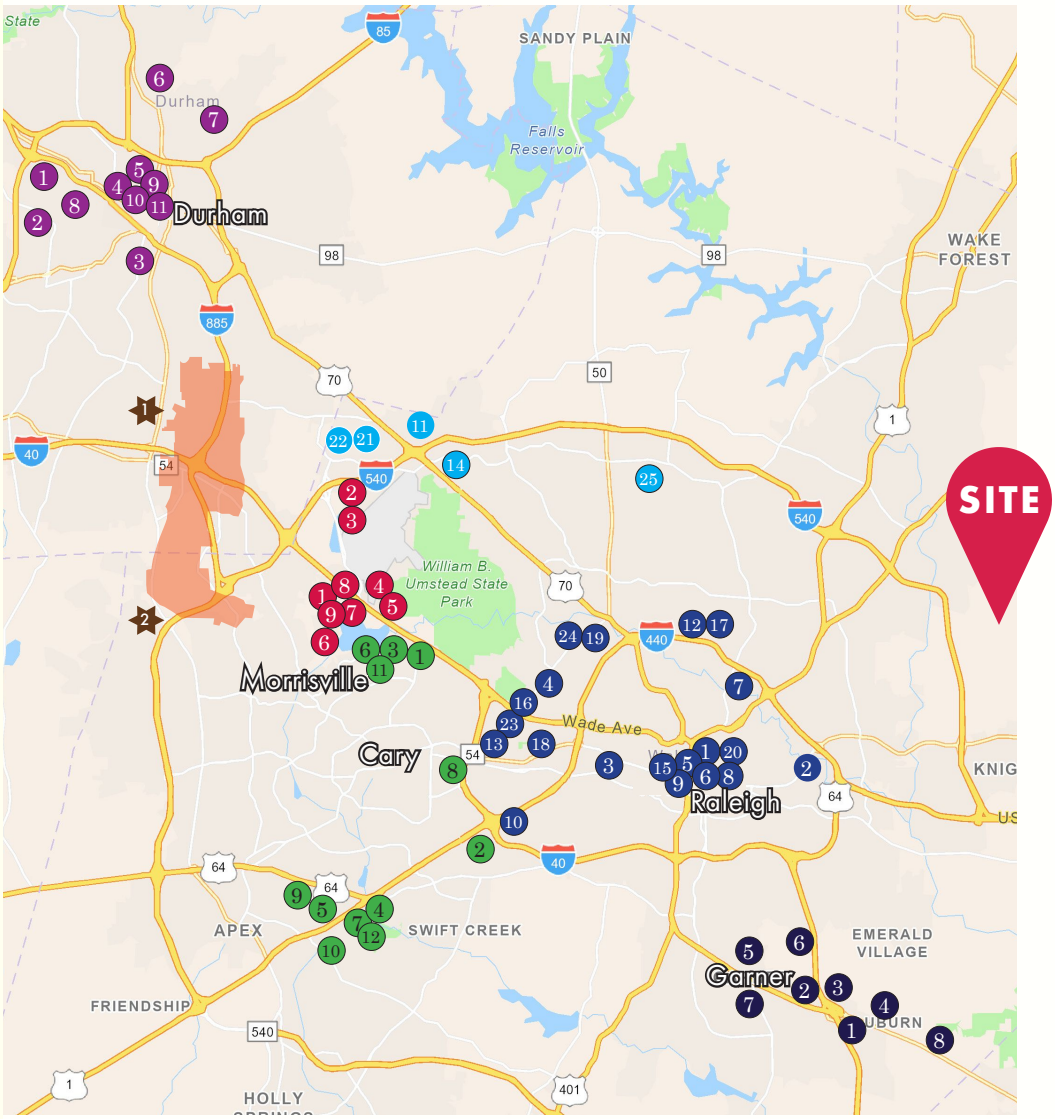
While connecting surrounding towns and cities (Apex, Cary, Clayton, Fuquay-Varina, Garner, Holly Springs and Raleigh), the project is also expected to ease traffic on local roadways, including I-440, I-40, I-87, N.C. 42, N.C. 55 and Ten-Ten Road. The project also helps boost economic development in the Raleigh area.

Work is being constructed in two phases. Phase 1 opened to traffic on Sept. 25, 2024. Phase 2 is under construction and will extend the Triangle Expressway an additional 10 miles from I-40 to the existing I-540/I-87/U.S. 64/U.S. 264 interchange in Knightdale, completing the outer 540 loop.

The project is scheduled for completion in 2028.

Select Triangle Employers

4000 Old Milburnie Rd



Garner

1. PERGO
2. Morris and Assoc.
3. Martin Brower
4. Butterball Headquarters
5. Improved Nature Headquarters
6. Amazon
7. WingSwept
8. Konica Minolta Healthcare

Durham

1. Duke/Duke Health
2. Blue Cross Blue Shield
3. NCCU
4. Google
5. Duke Clinical Research Institute
6. EmergeOrtho
7. KBP BioPharma
8. M&F Bank HQ
9. Google
10. Precision BioSciences
11. Velocity Clinical Research

Morrisville

1. Luihn Food Systems
2. Eaton
3. Burleson Research Technologies
4. Extreme Networks
5. NantHealth
6. Charles & Colvard
7. Pyxus International
8. Tenax Therapeutics
9. Veristat

Cary

1. SAS Institute
2. Epic Games
3. MetLife
4. Caterpillar
5. Siemens
6. Verizon Business
7. HCL Technologies
8. Precision Walls
9. ABB
10. Global Knowledge
11. Allucent
12. Chiesi USA

Raleigh

1. State of North Carolina
2. WakeMed
3. NC State
4. UNC Rex
5. Duke Energy
6. Wells Fargo
7. First Citizens
8. Red Hat
9. First Tennessee/ Capital Bank
10. The Select Group
11. Infosys
12. Allscripts Healthcare
13. Sunstates Security
14. Southern Industrial Contractors
15. AT&T
16. Bandwidth
17. Advance Auto Parts
18. Gregory Poole
19. Martin Marietta
20. Highwoods Properties
21. Catalyst Clinical Research
22. ErgoMed PLC
23. Vontier Corp.
24. Icon PLC
25. Travel Experts

Research Triangle Park (RTP)

RTP (highlighted in orange) is home to more than 375 companies with over 60,000 employees.

To learn more about the RTP area, visit rtp.org.

1 Kempower Campus

2 future Apple Campus



UNC Chapel Hill
1789 founded

- First public university in the US
- 13:1 student-faculty ratio, with 87% of classes with fewer than 50 students
- Almost a third of UNC undergraduates study abroad before graduation



Duke University
1838 founded

- 200+ domestic and international learning opportunities
- 8:1 student-faculty ratio, with 70% of classes with fewer than 19 students
- 50% of undergraduates complete faculty-mentored research projects



NC State University
1887 founded

- 300+ Bachelor's & Master's Programs
- $633M annual research expenditures
- Educating more North Carolinians than any other university

7
major institutions offering diverse programs, from liberal arts to advanced professional degrees

235K
students enrolled across public, private, and religiously affiliated colleges and universities

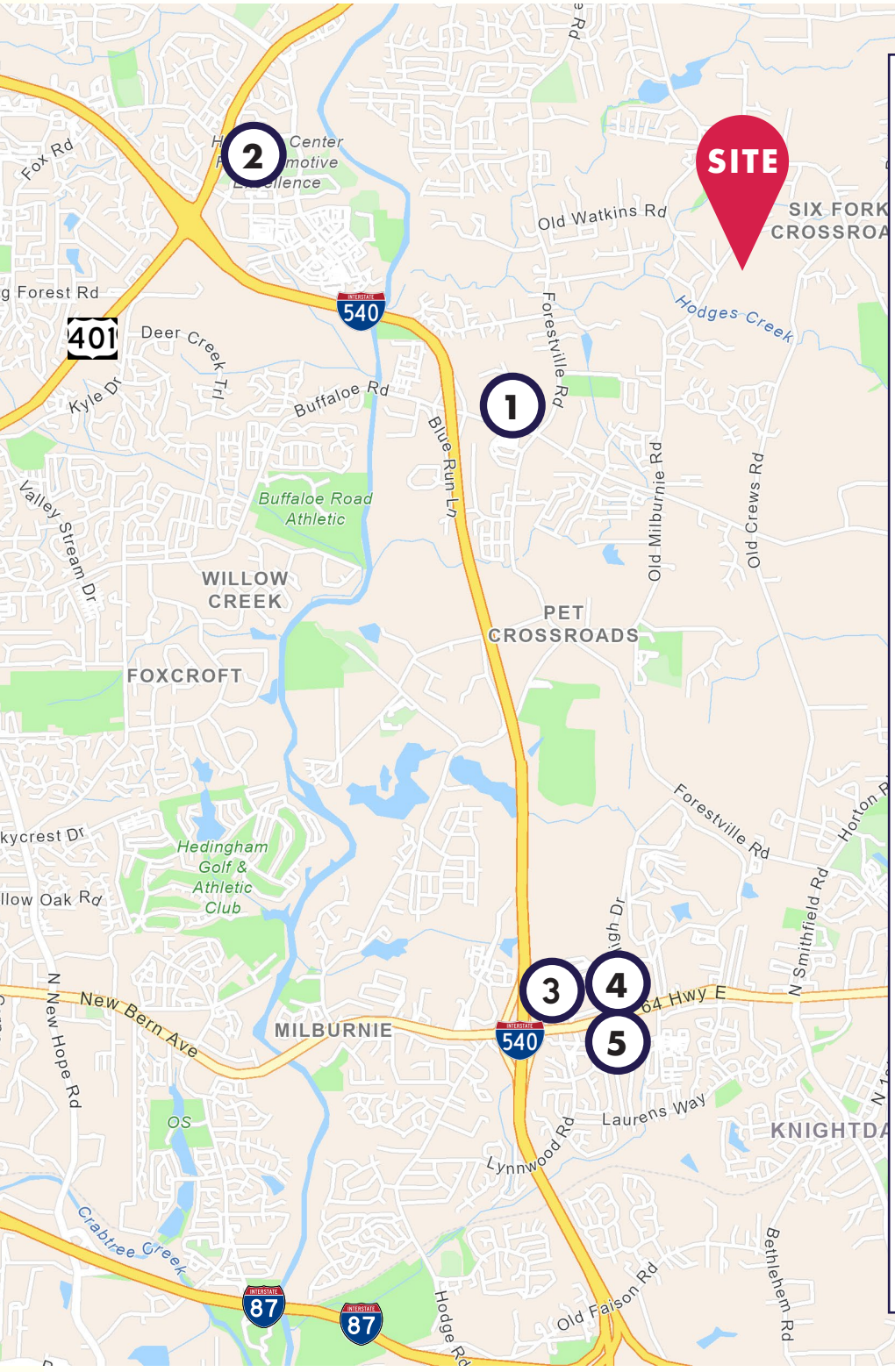
190+
academic programs spanning undergraduate, graduate, and certificate options

5
campuses with historic roots extending over a century, showcasing a legacy of educational excellence

1st
public liberal arts college in the U.S. founded for African Americans

350+
acres of beautiful campus settings near thriving urban centers like Raleigh and Durham

https://raleigh-wake.org/business-advantages/talent-workforce/universities-and-colleges



1 Buffaloe Bend, Raleigh (±2.4 mi; 5 min)

- Publix
- Chase
- Jersey Mike's
- Sheetz
- McDonald's
- Great Clips
- Domino's Pizza
- Tropical Smoothie Cafe
- Summer Moon Coffee
- Little Tooth Co.
- Wells Family
- Dental Group
- Grand Nails Salon
- Bachi K & Sushi
- Smart Ship & Print Zone

2 Market at Perry Creek, Raleigh (±6.3 mi; 10 min)

- Food Lion
- Zaxby's
- Wendy's
- China Wok
- Sergio's Pizza
- Crystal
- Cleaner
- Candy Kingdom Dulceria
- Speedway
- Walgreens
- Sheetz
- NY Burgers Bagels & Subs
- Marco's Pizza

3 Midtown Commons, Knightdale (±6.7 mi; 11 min)

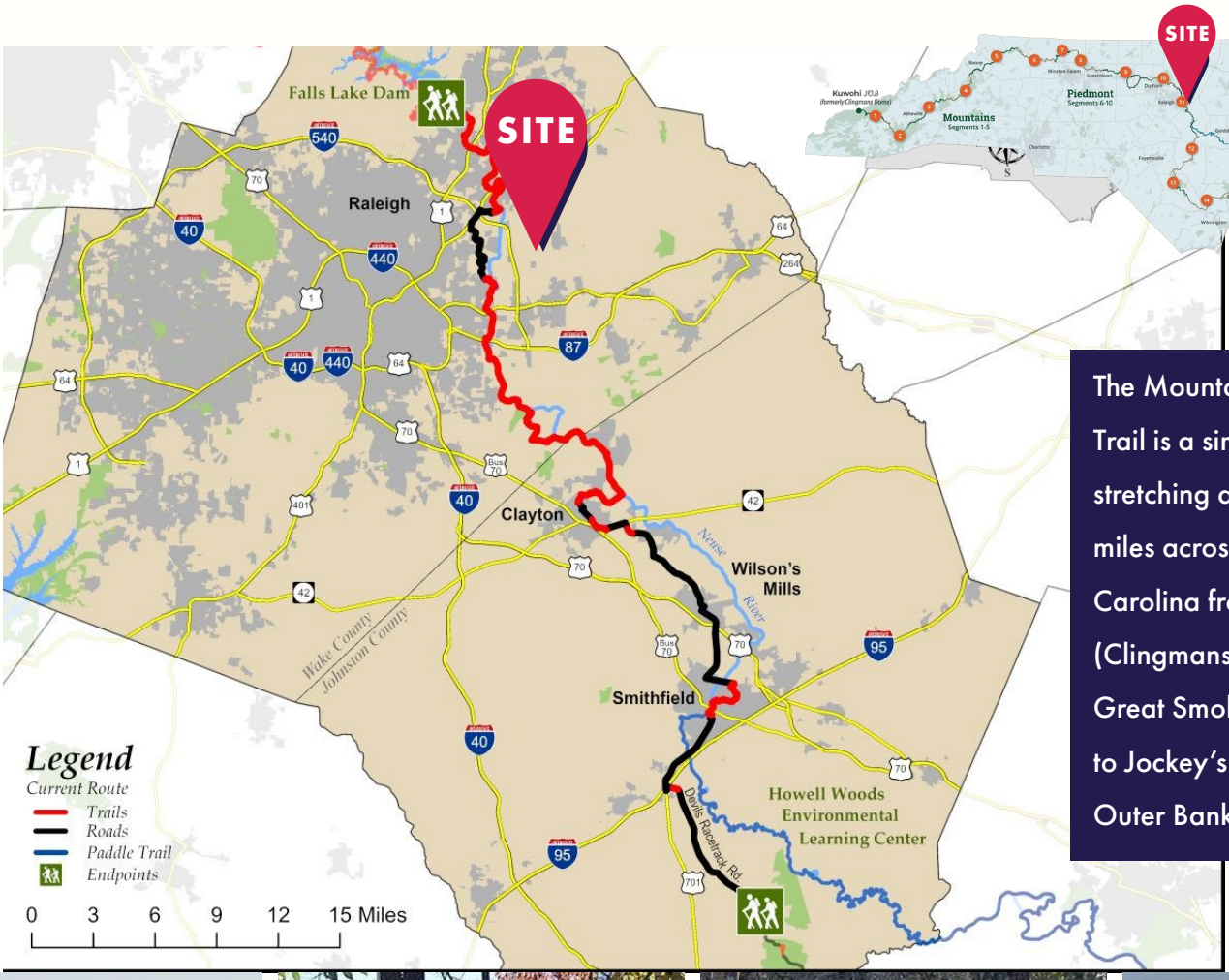
- Kohl's
- TJ Maxx
- PetSmart
- Best Buy
- Starbucks
- Qdoba Mexican
- Burlington
- Tropical Smoothie
- Cafe
- Mattress Firm
- Grow Pediatric Dentistry

4 Midtown Marketplace, Knightdale (±6.8 mi; 12 min)

- Target
- Kirkland's Home
- Ross
- Home Depot
- Michaels
- Wells Fargo
- Chick-fil-A
- Moe's
- PetSmart
- Chili's
- Saltgrass
- Steak House
- IHOP
- Arby's
- Five Guys
- Kiko Japan Express

5 Knightdale Commons, Knightdale (±6.8 mi; 12 min)

- Lowes Foods
- Planet Fitness
- Truist Bank
- Bank of America
- Rex Wellness
- Buffalo Wild Wings
- Discount Tire
- MyEyeDr
- Dollar Tree
- Budget Car Rental
- 101 Kitchen
- Panera Bread



The Mountains-to-Sea Trail is a simple footpath stretching almost 1,200 miles across North Carolina from Kuwohi (Clingmans Dome) in the Great Smoky Mountains to Jockey's Ridge on the Outer Banks.



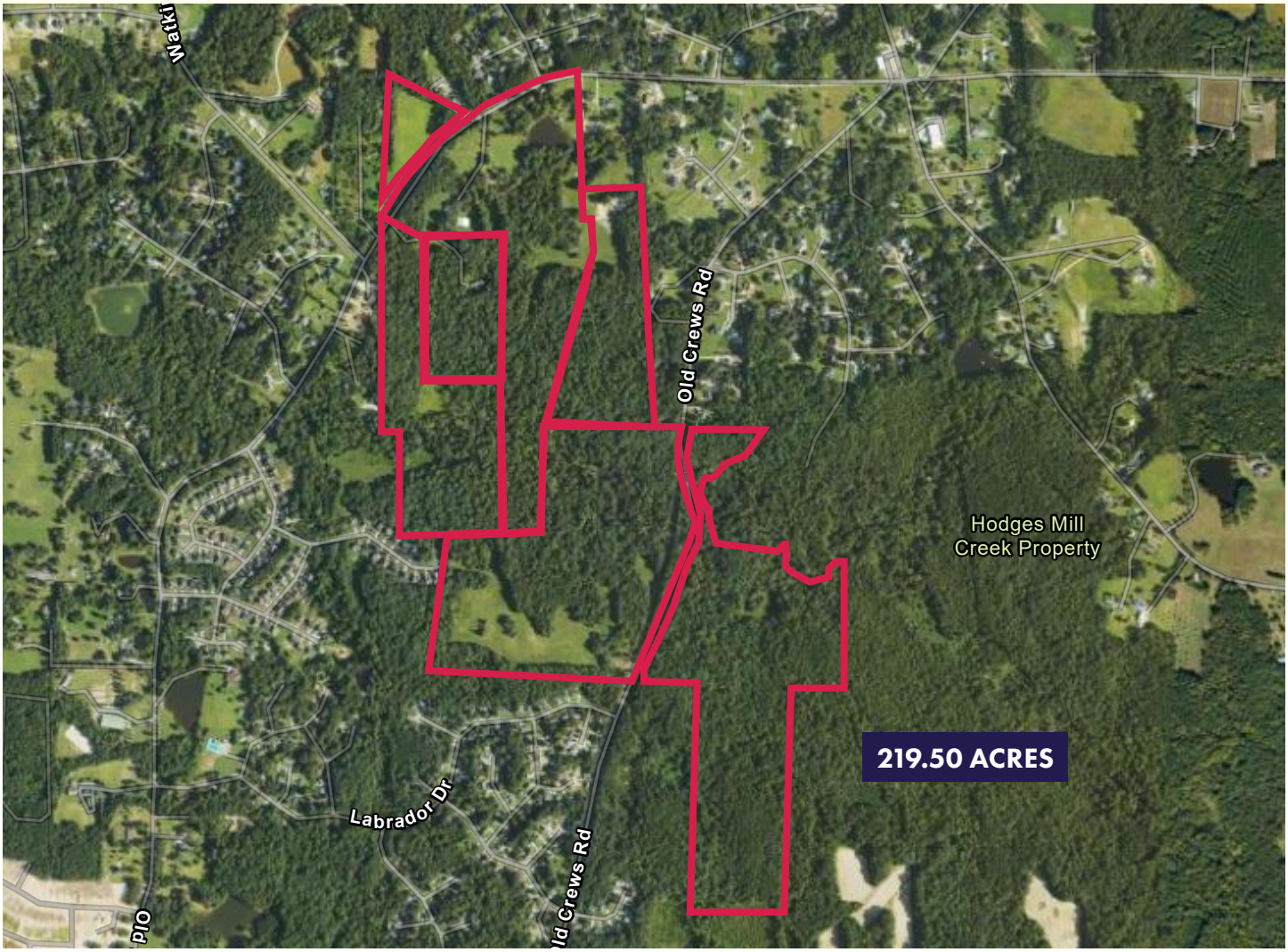






Property Information





➢ ADDRESS

4000 Old Milburnie Rd
3912 Old Milburnie Rd
4100 Old Milburnie Rd
0 Old Milburnie Rd
2801 Old Crews Rd

➢ PIN

1756074579
1756151475
1756172421
1756060015
1756071171

➢ JURISDICTION

City of Raleigh

➢ CURRENT ZONING

R-6 & R-6 Conditional Use

➢ TOTAL SITE AREA

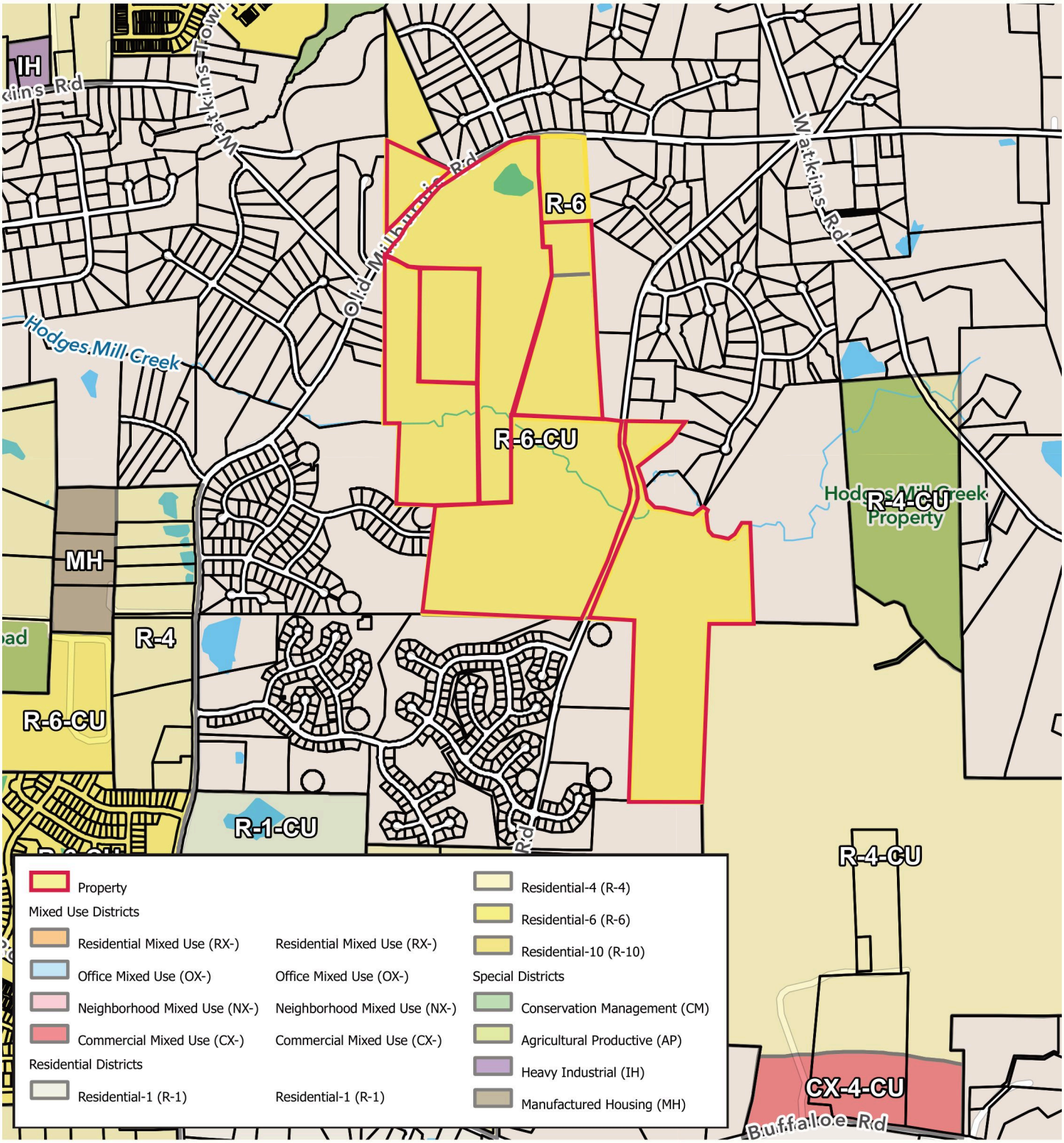
±219.50 Acres

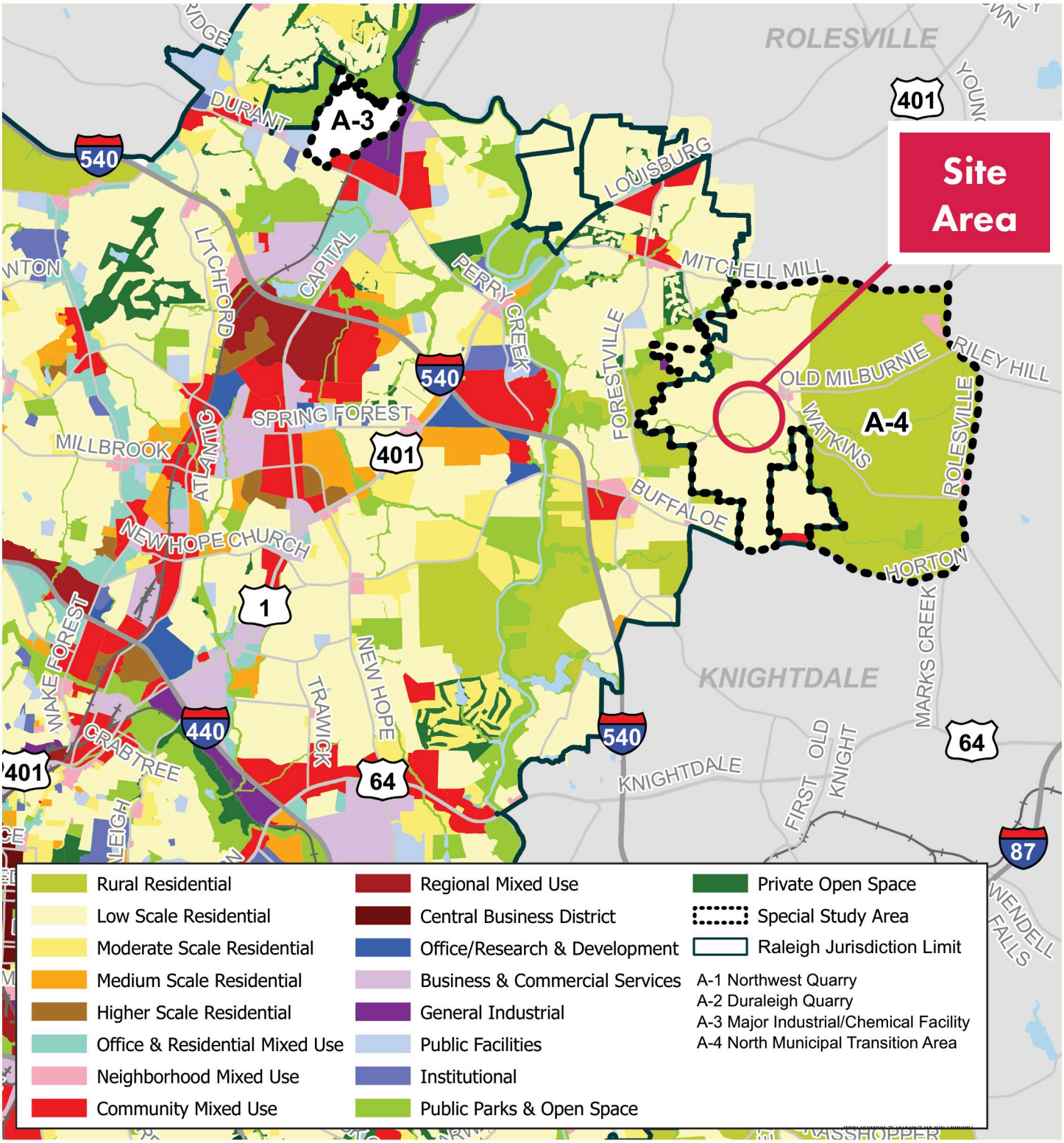
➢ FLOOD PANEL

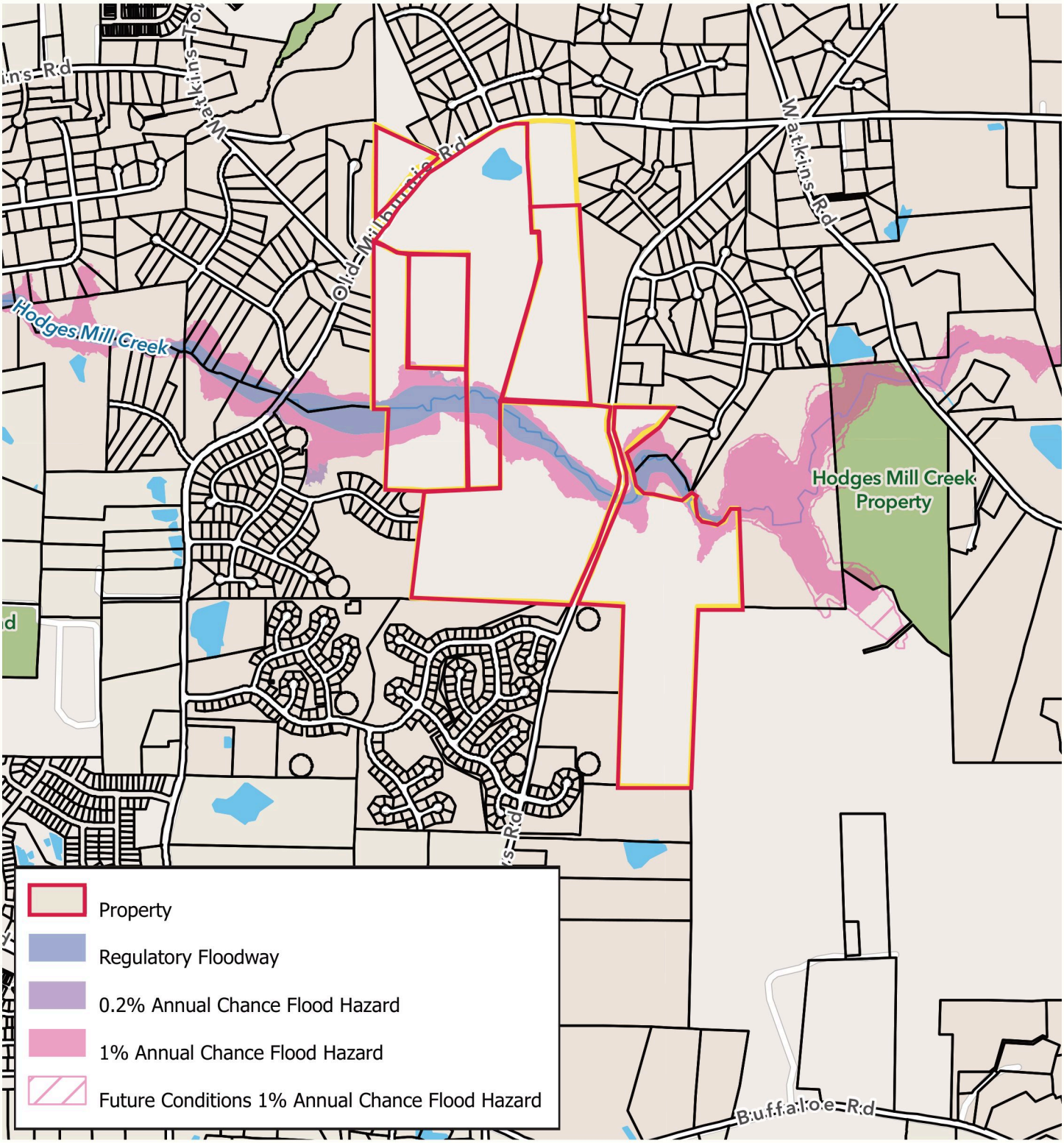
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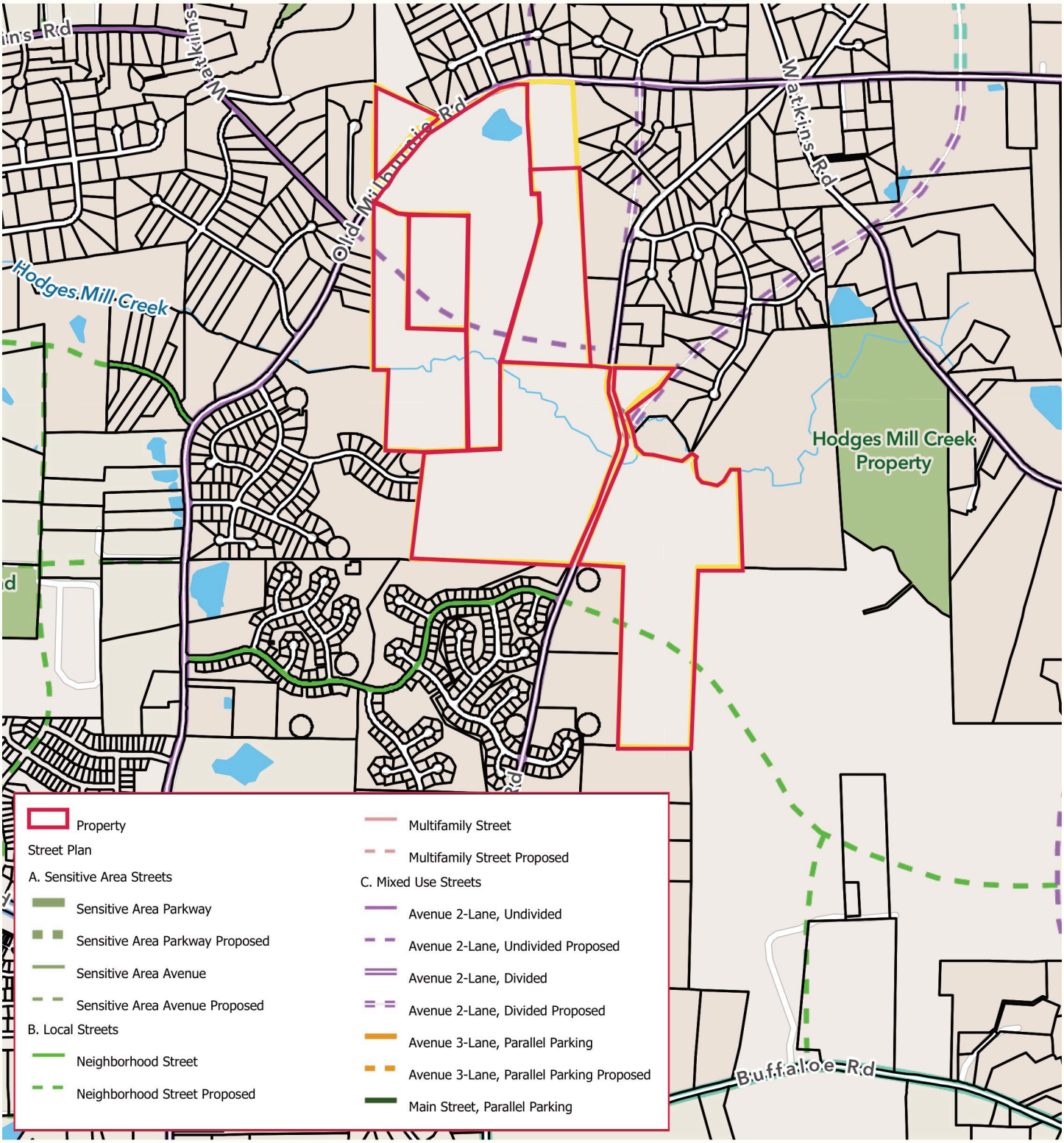
➢ WATER DISTRICT

City of Raleigh


IH
Watkins Rd
Watkins Town
Old Milburnie Rd
R-6
Watkins Rd
Hodges Mill Creek
R-6-CU
Hodges Mill Creek
R-4-CU
Property
MH
R-4
R-6-CU
R-1-CU
R-4-CU
CX-4-CU
Buffaloe Rd
Property
Mixed Use Districts
Residential Mixed Use (RX-)
Office Mixed Use (OX-)
Neighborhood Mixed Use (NX-)
Commercial Mixed Use (CX-)
Residential Districts
Residential-1 (R-1)
Residential Mixed Use (RX-)
Office Mixed Use (OX-)
Neighborhood Mixed Use (NX-)
Commercial Mixed Use (CX-)
Residential-1 (R-1)
Residential-4 (R-4)
Residential-6 (R-6)
Residential-10 (R-10)
Special Districts
Conservation Management (CM)
Agricultural Productive (AP)
Heavy Industrial (IH)
Manufactured Housing (MH)


ROLESVILLE
401
Site Area
A-3
DURANT
540
LOUISBURG
MITCHELL MILL
LITCHFORD
CAPITAL
PERRY CREEK
FORESTVILLE
OLD MILBURNIE
RILEY HILL
A-4
WATKINS
ROLESVILLE
SPRING FOREST
MILLBROOK
ATLANTIC
BUFFALOE
NEW HOPE CHURCH
HORTON
1
WAKE FOREST
CRABTREE
TRAWICK
NEW HOPE
MARKS CREEK
KNIGHTDALE
440
64
OLD KNIGHT
FIRST
87
WENDELL FALLS
Rural Residential
Low Scale Residential
Moderate Scale Residential
Medium Scale Residential
Higher Scale Residential
Office & Residential Mixed Use
Neighborhood Mixed Use
Community Mixed Use
Regional Mixed Use
Central Business District
Office/Research & Development
Business & Commercial Services
General Industrial
Public Facilities
Institutional
Public Parks & Open Space
Private Open Space
Special Study Area
Raleigh Jurisdiction Limit
A-1 Northwest Quarry
A-2 Duraleigh Quarry
A-3 Major Industrial/Chemical Facility
A-4 North Municipal Transition Area


Hodges Mill Creek
Old Milburnie Rd
Watkins Rd
Hodges Mill Creek Property
Buffaloe Rd
Property
Regulatory Floodway
0.2% Annual Chance Flood Hazard
1% Annual Chance Flood Hazard
Future Conditions 1% Annual Chance Flood Hazard


Watkins Rd
Old Milburnie Rd
Watkins Rd
Hodges Mill Creek
Hodges Mill Creek Property
Buffaloe Rd
Property
Street Plan
A. Sensitive Area Streets
Sensitive Area Parkway
Sensitive Area Parkway Proposed
Sensitive Area Avenue
Sensitive Area Avenue Proposed
B. Local Streets
Neighborhood Street
Neighborhood Street Proposed
Multifamily Street
Multifamily Street Proposed
C. Mixed Use Streets
Avenue 2-Lane, Undivided
Avenue 2-Lane, Undivided Proposed
Avenue 2-Lane, Divided
Avenue 2-Lane, Divided Proposed
Avenue 3-Lane, Parallel Parking
Avenue 3-Lane, Parallel Parking Proposed
Main Street, Parallel Parking



Frank Quinn | Executive Vice President

Frank serves as Executive Vice President for APG Advisors. Frank is an investment and land specialist whose career spans over 40 years as a dynamic Entrepreneurial Leader focused in Sales, Operations and Financing throughout the Middle Atlantic and Southeastern United States. Frank's client services orientation has translated into consummation of over $2 billion in property Financings, Leases and Sales all over the east coast from Philadelphia to Orlando.



David Batten | Senior Vice President & BIC

David serves the Raleigh-Durham office of APG Advisors as Senior Vice President with a concentration in Land Services and Industrial type properties. With over ten years of experience, David has represented landowners with the sale of commercial parcels to Publix, Duke Medicine and Two Capital multifamily group (+300 unit complex). With a core focus in Land and Industrial type assets, he works representing landowners and landlords exposing their properties to the market, as well as buyers and tenants acquiring new sites. David has a strong understanding of the region's demographics and economic trends that allow him to position his clients for the highest return on their assets.

David has always been entrepreneurial and business focused; prior to commercial real estate, he owned and operated a number of retail stores around the Triangle market. In addition, he assisted Jersey Mike's Subs to open the Durham market and was a franchise operator for several years. Given his career of experiences, as well as his consultative approach to his clients; David is committed to getting the job done and understands the importance of building long-term relationships.

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