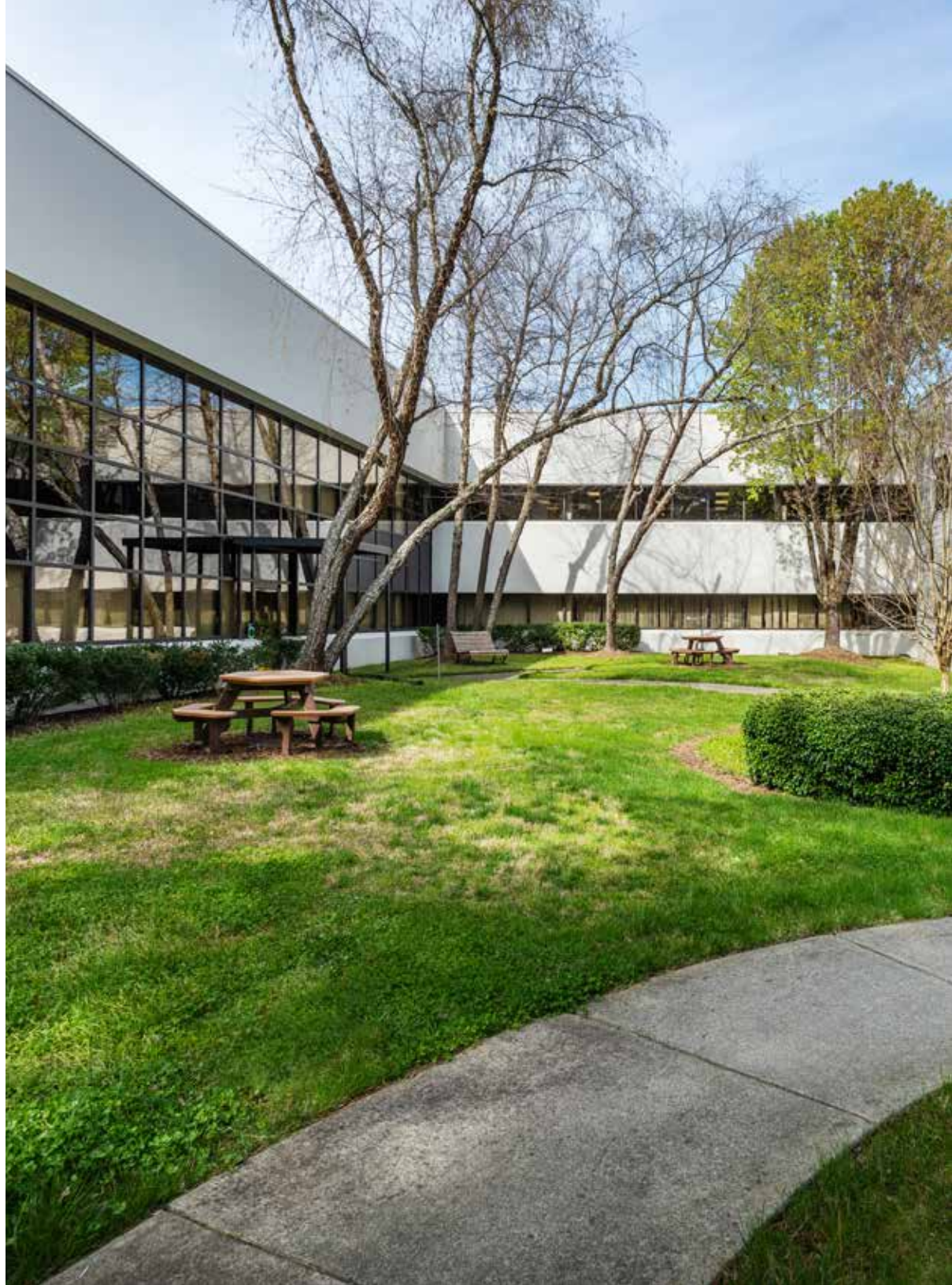


NC BIOTECHNICAL PARK

295,146 SF | RALEIGH-DURHAM, NC







NC BIOTECHNICAL PARK

REMARKABLE BIOMANUFACTURING OFFERING IN DURHAM, NC

Jones Lang LaSalle, a North Carolina licensed real estate broker (“JLL”), has been retained as the exclusive sales representative for NC Biotechnical Park (the “Property” or “Asset”), a 295,146 square foot life science and biomanufacturing campus in Raleigh-Durham, the second ranked market for real estate prospects according to the Urban Land Institute and the fourth ranked life science cluster in the country.

The building is 88.3% leased and serves as the corporate headquarters and primary manufacturing hub for KBI Biopharma, an international contract development and manufacturing organization (CDMO) along with mission critical operations for French biotechnology company bioMérieux. Located just 4.5 miles north of Downtown Durham, the region’s premier R&D hub, in close proximity to an excellent workforce, executive housing, and several other major life science users such as Merck, Corning, and Almac. The Asset’s strategic location in North Durham provides for immediate access to Research Triangle Park via the recently completed “East End Connector,” which connects I-85 to Research Triangle Park.

NC Biotechnical Park provides a potential investor the opportunity to invest in a mission-critical lab and biomanufacturing facility featuring embedded upside in significantly below market rents and lease up of the remaining vacancy.

INVESTMENT HIGHLIGHTS

- MISSION CRITICAL R&D AND GMP FACILITY IN RALEIGH-DURHAM
- HIGH STABILITY ANCHOR TENANT WITH SIGNIFICANT INVESTMENT
- SIGNIFICANT MARK TO MARKET OPPORTUNITY
- DISCOUNT TO REPLACEMENT COST
- NORTH DURHAM’S BIOMANUFACTURING LEGACY

ADDRESS

1101 Hamlin Rd
Durham, NC 27704

YEAR BUILT

1984

NET RENTABLE AREA

295,146 SF

OCCUPANCY

88.3%

WALT

5.4 Years

SITE AREA

34.7 Acres

PARKING

1.86 spaces per 1,000 sf
549 Spaces

Nº. 1

MISSION CRITICAL R&D & GMP FACILITY IN RALEIGH-DURHAM

NC Biotechnical Park features a blend of GMP, R&D, and corporate office space for two world renowned life sciences companies. The building has long operated as a critical asset for once-owner and now anchor tenant KBI Biopharma, serving as their corporate headquarters for nearly two decades. They have recently expanded their footprint at the facility as client contracts have grown and evolved, and they use the site as a joint corporate HQ and have fully outfitted their respective space through significant investment to create a state-of-the-art facility that supports their critical commercial & clinical development operations.

bioMeriueX has been at the property since 2004 and hosts a range of operations at the facility including fully functioning training labs along with their global service center. Furthermore, the site serves as a support site for their 254,000 square foot blood culture manufacturing facility north of NC Biotechnical Park.



TENANT OVERVIEWS

KBI

| | | |
|-----------------------|---------------------|-------------------|
| 8 GLOBAL LOCATIONS | 1,800+ EMPLOYEES | 500+ CUSTOMERS |
|-----------------------|---------------------|-------------------|

The KBI space is approximately 60% lab and 40% office

BIOMERIEUX

| | | |
|-------------------------|---------------------|------------------|
| 7 DOMESTIC LOCATIONS | 11,000 EMPLOYEES | 150 COUNTRIES |
|-------------------------|---------------------|------------------|

HIGH STABILITY ANCHOR TENANT WITH SIGNIFICANT INVESTMENT

KBI Biopharma has invested significant capital into the Asset with approximately \$8 million in new funds being used currently to add an additional clean room manufacturing suite and fully renovate The Annex, a 22,996 SF building which will feature office space and a variety of support labs. Since 2017 alone, KBI has invested well over \$10 million in capital improvements at NC Biotechnical Park, ranging from office and lobby renovations to the installation of cell culture labs, ICE labs and most notably a \$6.6 million cell structure expansion.

With over seven years remaining term, potential investors immediately secure long-term stability from one of the world leaders in biomanufacturing services.



SIGNIFICANT MARK TO MARKET OPPORTUNITY

Prospective investors will have the opportunity to harvest significant upside upon rollover to fair market rent along with the lease up of existing vacancies. Approximately 34,000 square feet of immediately leaseable vacant space will enable an investor to set the new standard for rents at the property as weighted average in-place rents are significantly below market.

While not immediately leaseable, closer to 90,000 square feet of space will be available in the short-term, enabling potential investors to benefit from the large floor plates that will undoubtedly attract sizeable manufacturing and R&D users.



\$11.47 PER RSF
CURRENT IN-PLACE RENTS AT NC BIOTECHNICAL PARK

\$35+ PER RSF
ASKING RENT FOR COMPARABLE PRODUCT IN RALEIGH-DURHAM

NC BIOTECHNICAL PARK



PATHWAY TRIANGLE



CATALYST BIOCAMPUS



SPARK LS



YEAR DELIVERED:

1984

2023

2022

2023

ASKING RATE:

\$11.47

\$40.00

\$38.00

\$40.00



Nº. 4

DISCOUNT TO REPLACEMENT COST

NC Biotechnical Park provides investors a rare opportunity to acquire an irreplaceable biomanufacturing asset at well below replacement cost. Significant capital investments by KBI Biopharma shield future ownership from capital intensive projects at the Property. Similar biomanufacturing and life science developments in the Research Triangle and its surrounding area currently cost an estimated \$650+ per square foot, positioning NC Biotechnical Park as a truly unique offering at a significant discount in one of the most active life science submarkets in the country.

Nº. 5

NORTH DURHAM'S BIOMANUFACTURING LEGACY

NC Biotechnical Park is strategically located in North Durham, which boasts a high concentration of biomanufacturing space and operations from some of the world's largest pharmaceutical and biotech companies. The submarket features more than 2 million square feet of biomanufacturing space with long tenured companies who have flocked to the area due to the strong labor pool and low cost of land.

Corning Life Science, Almac, and Novo Nordisk are just a few of the users in this area, each with established facilities used to support their global manufacturing operations. Most notably, however, is Merck's Maurice R. Hillerman Center for Vaccine Manufacturing, a 900,000 sf Durham plant off Old Oxford Road.



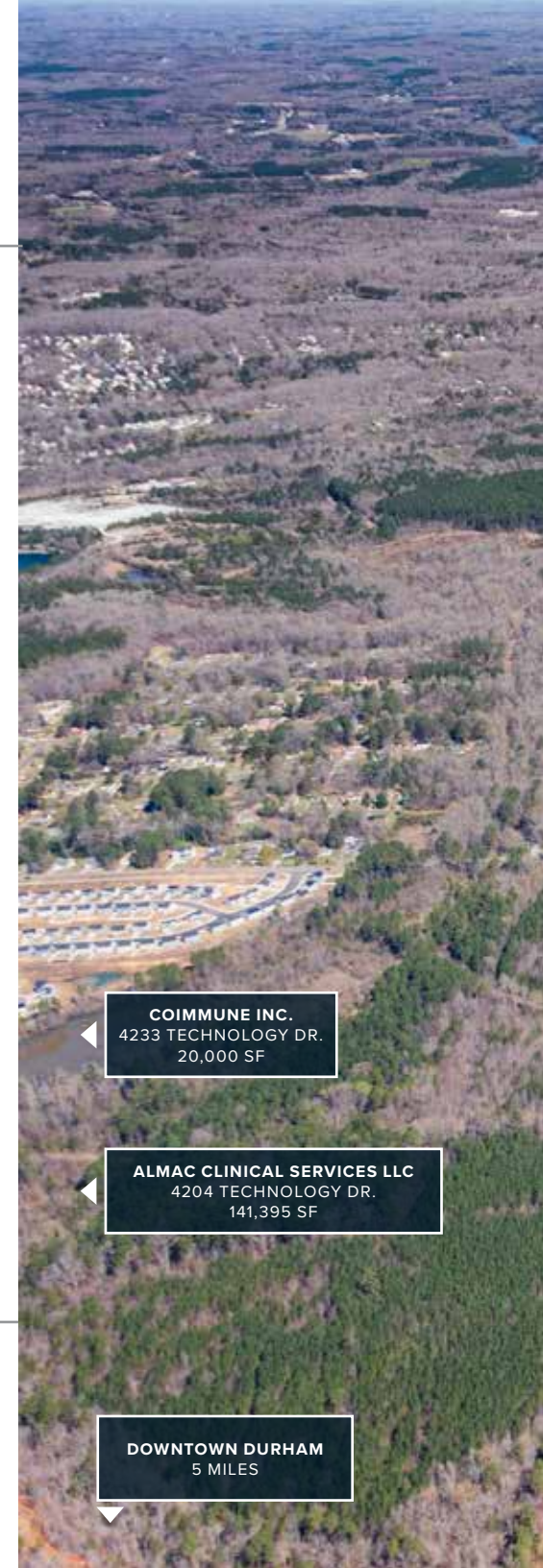
BIOMERIEUX BLOOD CULTURE PLANT



MERCK VACCINE PRODUCTION PLANT



CORNING LIFE SCIENCE



COIMMUNE INC.
4233 TECHNOLOGY DR.
20,000 SF

ALMAC CLINICAL SERVICES LLC
4204 TECHNOLOGY DR.
141,395 SF

DOWNTOWN DURHAM
5 MILES

BIOMERIEUX BLOOD CULTURE PLANT
100 RODOLPHE ST.
254,120 SF

NOVO NORDISK PHARMACEUTICAL
5235 INTERNATIONAL DR.
180,000 SF

MERCK VACCINE PRODUCTION PLANT
5325 OLD OXFORD RD.
900,000 SF

CORNING LIFE SCIENCE
1 BECTON CIRCLE
174,116 SF

TREYBURN
HIGHLY DESIRABLE NORTH DAVIDSON NEIGHBORHOOD
MEDIAN HOME PRICE: \$530,000

WELCOME VENTURE PARK
NEWLY ANNOUNCED 1 M+ SF INDUSTRIAL/FLEX CAMPUS
EXPECTED DELIVERY Q4 '23 (PHASE 1) - Q4 '24

NC BIOTECHNICAL PARK

RESEARCH TRIANGLE PARK
14.3 MILES

OLD OXFORD RD

HAMLIN RD



INVESTMENT ADVISORS

DANIEL FLYNN

Director
919 573 4641
daniel.flynn@jll.com

RYAN CLUTTER

Senior Managing Director
704 526 2805
ryan.clutter@jll.com

CJ LIUZZO

Director
919 608 1830
cj.liuzzo@jll.com

ANALYST

CHRIS WALKER

Analyst
704 526 2843
chris.walker@jll.com

DEBT & STRUCTURED FINANCE

WARREN JOHNSON

Director
704 526 2839
warren.johnson@jll.com



650 SOUTH TRYON STREET | SUITE 600 | CHARLOTTE, NORTH CAROLINA | 28202

4509 CREEDMOOR RD | SUITE 300 | RALEIGH, NORTH CAROLINA | 27612