

CityPlat LLC successfully closes sale of two medical buildings leased to UNC Health Care Systems

1460-1480 Kelly Rd., Apex, NC 27502



Apex, Jan 6, 2020 (Issuewire.com) - **CityPlat LLC Commercial Real Estate Firm** facilitated an off-market \$6,000,000 sale of a recently constructed Medical Plaza consisting of two buildings that are located at 1460-1480 Kelly Road in Apex, NC. At the time of the sale, the plaza was 93% leased, which represents a 6.60% CAP rate. This set of buildings was originally developed by Matt Kirkpatrick of Reliant Partners, who also represented the seller. Nikita Zhitov, Principal of CityPlat LLC, represented the buyer in the transaction.

This Medical Plaza features two buildings that were built in 2018 and they have pronounced medical synergy with UNC Health Systems, Triangle Family Dentistry and Catala Veterinary Services as Anchor Tenants.

These buildings are situated on the corner of Olive Chapel Rd and Kelly Rd with full access from Evening Star Drive. This prime location is direct across from newly constructed Publix-anchored shopping center and it is in close proximity to I-540, US Highway 64 and NC 55. The parcel is located on a hard corner at a signalized intersection. The traffic count is 30,000 + vehicles per day, offering excellent exposure to clients and potential customers. \$105K+ Household Income within 3 miles with strong income and growth projections. Due to all these advantages, these properties are considered to

be an exceptional turn-key opportunity.

Nikita Zhitov, Principal of CityPlat LLC, who facilitated the above-mentioned sale, commented: *“As a broker and also one of the buyers of these great assets, I think it’s a great long-term investment. We rarely buy stuff at such low CAP rates, however, given the creditworthiness of the tenants and long-term leases, I think it’s worth the risk that will pay off in the long-term”*.

Established in 2019, CityPlat LLC Commercial Real Estate Firm is a full-service commercial real estate brokerage, development, and investment firm. The company is sharply concentrated on understanding current market conditions, forecasting future trends in local, regional and national markets. CityPlat monitors economic, demographic, and real estate indicators which enable the company to provide its clients with the knowledge essential in creating a successful investment. Through their property development, investments, and commercial brokerage divisions, CityPlat LLC offers nearly 50 years of combined experience in the complete spectrum of property investment and development services.



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