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Commercial Real Estate

NY firm nears \$100M in Triangle industrial, life sciences acquisitions with latest purchases

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Lightstone bought two empty life sciences buildings.
WAKE COUNTY TAX ADMINISTRATION



By [Kayli Thompson](#) – Reporter, Triangle Business Journal
Jul 22, 2025

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Story Highlights

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Lightstone nears \$100 million investment in Triangle industrial properties.

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Firm acquires two flex/industrial buildings for \$8.75 million total.

- Both newly acquired properties are currently unoccupied lab spaces.

RECOMMENDED

With its latest purchase, a New York firm is closing in on \$100 million spent on industrial and life sciences properties in the Triangle this year alone.

Lightstone acquired two more flex/industrial buildings for a total of about \$8.75 million, according to Wake County deed records. The firm spent \$4.37 million on each building in two separate transactions – one of which is along Paramount Parkway in Morrisville and the other is on Weston Parkway in Cary.

These purchases bring the [firm's total investment in the Triangle to \\$89.25 million in 2025](#). One of those investments is a [former Pfizer \(NYSE: PFE\) facility in Durham that it bought in February](#).

More purchases are likely on the way as the company sees the region as a good investment especially when it comes to industrial and life sciences space.

“The two-property portfolio, totaling nearly 92,000 square feet, marks another sizeable East Coast life sciences expansion for the firm. Each property is equipped to provide lab suites that range from 14,000 to 60,000 square feet in size, and we are excited to close on this acquisition and prepare to lease up the property,” said Chris Maciejczak, senior vice president of life sciences at Lightstone.

3500 Paramount Parkway is completely unoccupied as Bayer CropScience vacated the entire building in late 2023. The building is 61,603 square feet of lab and office space. It features a backup generator, hydraulic lift delivery, cold storage and growth chambers, outdoor chemical storage, training room, outdoor patio and EV charging station.

It was built in 1999 and has two floors. Combined with the 3.36 acres it is on, the value is a little more than \$16 million.

In Cary, the 3000 Weston Parkway building is also empty and has its full 30,369 square feet of office and lab space available. [Hoganas Environmental Solutions was previously the sole tenant before it fully moved out in 2023](#). The Weston Parkway building was built for industrial uses in 1990 but was converted to lab and office space in 1992. It was also renovated in 2018. It sits on 5.14 acres and has a total assessed value of just over \$4 million.

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