

DOWNTOWN RALEIGH DEVELOPMENT SITE

0.61 ACRES FOR SALE

Potential Assemblage up to + -1.06 Acres



PROPERTY FOR SALE

OPPORTUNITY OVERVIEW

- 0.61 Acre site owned by Gentian Group/Maverick Partners (*broker owned*).
 - DX-12 Zoning (allows for up to 12 stories).
 - Outstanding Downtown Raleigh location.
 - Directly across the street from Kane Realty's "West End" development planned for the former Clancey and Theys HQ.
 - Steps from all of Downtown Raleigh's amenities including Red Hat Amphitheater, Raleigh Convention Center, Warehouse District, Union Station, Duke Energy Center, and a myriad of restaurants and nightlife.
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- *The two parcels directly adjacent to the subject property may also potentially be available, as Maverick Partners has a relationship with the entity controlling those properties, who have indicated a willingness to sell.*
 - ***These lots would add 0.45 acres to the assemblage, bringing the total land mass to 1.06 acres.***
 - *DX-5 Zoning (allows for up to 5 stories)*
 - *Would enable a critical mass of structured parking in order to maximize the total site's density.*

AERIAL MAP



PARCEL MAP

Owned by
Gentian Group/
Maverick Partners

DX-12
0.61 acres

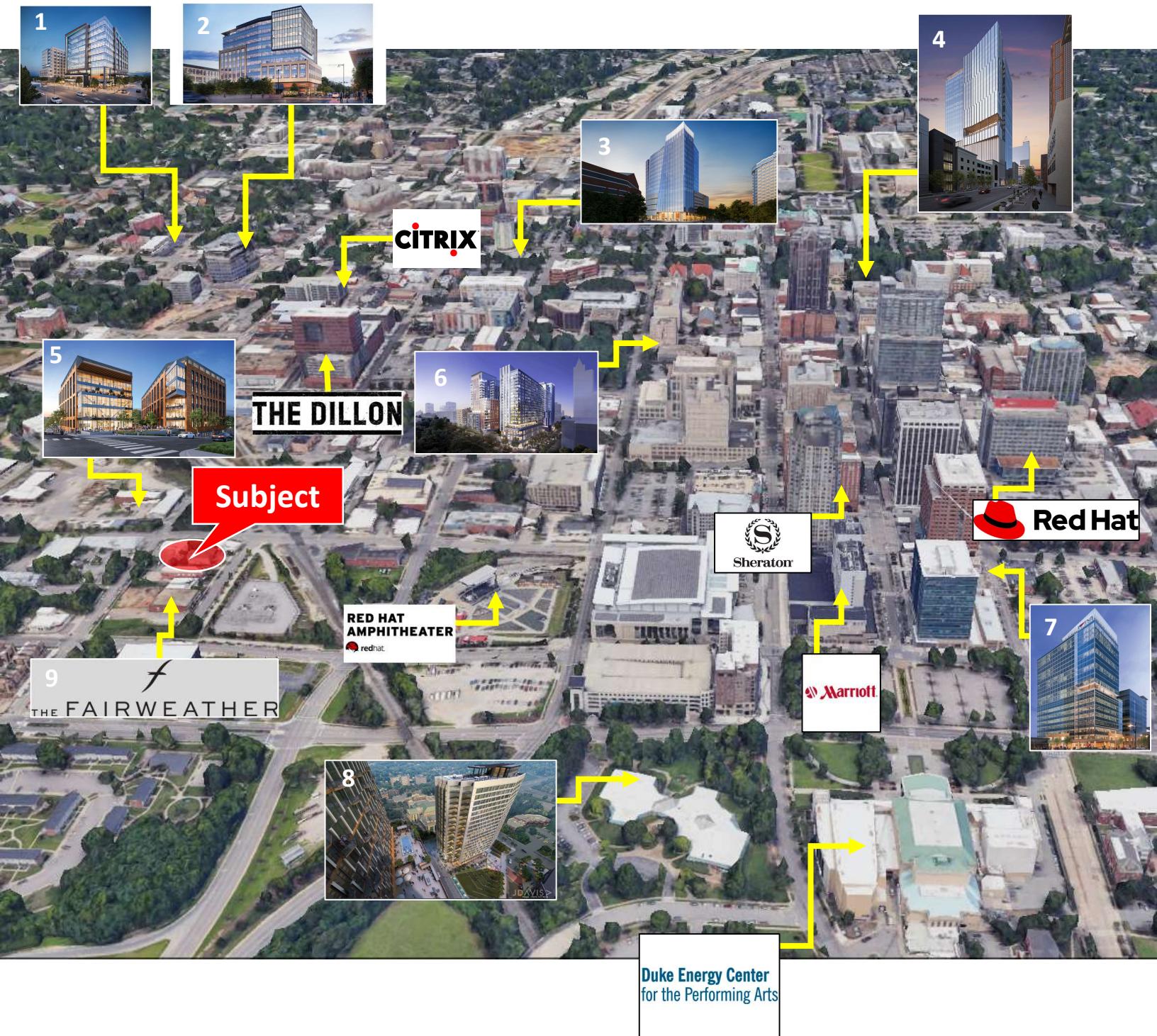
DX-5
0.45 acres

Controlled by
Greymont
(potentially available)


THE FAIRWEATHER



DOWNTOWN RALEIGH NEW DEVELOPMENTS



DEVELOPMENT KEY

1. **Tower II at Bloc 83** – 241,750 sq ft Class A office/retail under construction.
2. **One Glenwood** – 227,000 sq ft Class A office/retail completed 2019.
3. **301 Hillsborough St.** – 300,000 sq ft Class A office under construction. Anchored by Pendo (www.pendi.io) .
4. **121 Fayetteville St.** – 33-story 375,000 sq ft Class A office just announced.
5. **Kane West End** – 300,000+ sq ft mixed use with office, retail, multi-family.
6. **Project Nexus** – Massive development of News & Observer Newspaper site. To include 330,000 sq ft of office, 414 units residential, hotel and retail.
7. **FNB Tower** – 22-story mixed use project completed in 2019. 163,000 sq ft Class A office and 239 luxury residential units.
8. **Salisbury Station** – Major mixed-use development recently announced. To include Class A office, retail, hotel, and over 500 residential units.
9. **The Fairweather** - 45 luxury condominiums located directly adjacent to the subject property. Presently under construction.

MARKET OVERVIEW

Raleigh is the capital of North Carolina, the second largest city in NC (behind Charlotte) and part of the larger "Triangle Area," comprised of Raleigh, Durham and Chapel Hill. Consistently one of the fastest growing metropolitan areas in the country, Raleigh's population has increased by nearly 20% over the last eight years (55% since 2000). This population growth is driven by a number of positive factors: excellent economy and job market, renowned colleges and universities, fantastic medical facilities, great weather and very affordable cost of living. Raleigh alone boasts a population in excess of 1.3M and the Triangle's population exceeds 2.2M.

Downtown Raleigh lies in the heart of the Triangle community, and is the fastest growing metropolitan area in the state. For businesses, residents and visitors alike, Downtown Raleigh is an incredible place to live, work and play.

The Triangle (Raleigh-Durham) region is a vibrant collection of diverse communities that has become one of the best places in the US to live, work and play. Residents are drawn to the Raleigh area from across the US and world, and the region consistently earns accolades for its outstanding quality of life, business environment, employment opportunities, along with a rich and deep talent pool. The Triangle is anchored by one of the world's largest and most respected research and development parks – Research Triangle Park (RTP). RTP is a 7,000-acre park that is home to more than 250 companies with a combined workforce in excess of 55,000. In addition to RTP, the region is home to three tier-1 research universities – Duke University, University of North Carolina and NC State University. Heavy in-migration, combined with more than 200,000 college students in the area provides an extremely strong talent pipeline and intellectual capital for growing businesses. The Triangle is one of the most educated regions in the US, with over 50% of the population holding at least a bachelor's degree.

The Triangle's (and NC's) favorable business climate has led new and expanding companies to announce tens of thousands of new jobs in recent years. Since the Great Recession, over 100,000 private sector jobs have been added to the Raleigh market alone, which ranks fourth in the US during this time span. Technology, pharma, medical, financial services and education are the leading employment sectors and economic drivers. Several firms are expected to make major employment announcements in the coming months, including software developer Pendo's addition of roughly 600 jobs in the Downtown Raleigh neighborhood.

Well situated in the central east coast of the US, Raleigh is within a 1-hour flight or 1-day drive of over half of the US population.

AREA ACOLADES

- Top Ten Best Cities to Recover from Coronavirus. Forbes, May 2020. (Raleigh & Durham listed separately)
- #7 in The Top Ten Markets for Office Growth. CoStar, June 2019.
- #2 in The 10 Best Big Cities to Live in Right Now. Money, November 2018
- #2 on Best Places for Businesses and Careers. Forbes, November 2018
- #3 Best in Quality of Life in the World. NUMBEO, March 2019
- #1 State (North Carolina) Among Site Selection Magazine's Prosperity Cup Award Winners. Site Selection Magazine, May 2017.
- #1 State for Business. Forbes, November 2016.
- #13 (Triangle) Best Places to Live. US News & World Report, February 2018.
- Top 10 Coolest Places to Eat in 2018. Forbes, January 2018
- #17 Best Places to Retire. US News and World Report, February 2018.
- #1 Place Tech Industry Staffers Would Like to Live. Geekwire, July 2018
- #2 Most Family-Friendly Cities. Homes.com, February 2019
- #4 State (North Carolina) for Attracting Corporate Facilities. Site Section Magazine, March 2017.
- #3 State (North Carolina) for Business. Chief Executive Magazine, May 2017.
- #2 Most Educated City in the Country. Forbes, October 2017.
- #3 Sportiest City. Men's Health, September 2017.
- #6 World's Top 10 Beer Destinations for 2019. Vinepair, January 2019.
- #3 Among America's Biggest Boomtowns. Magnify Money, August 2018.
- #2 Best-Performing Cities. Milken Institute, January 2018.
- #8 Leading Tech Hub in America. Indeed, April 2018.
- #5 Top Cybercities by Economic Impact. CompTIA, April 2019
- Top 10 Places to live in US. US News and World Report, April 2019.
- #2 (UNC) and #36 (NC State) Top Public Colleges. Business First, April 2019.
- #6 Most Inclusive Metro in US. Brookings Institute, March 2019.
- #5 Leading Life Sciences Market (Triangle). CBRE, March 2019.
- #6 Hottest Labor Market in US. Wall Street Journal, March 2019.
- #2 in Top 100 Best Places to Live. Livability, March 2019.
- #3 Best City to Work. Fortune, January 2019.
- #3 Best Place in America for Starting a Business. Inc. Magazine, December 2018.
- #3 Top Booming College Towns in America. TD Ameritrade, November 2018.
- #3 Top Market For Real Estate Investors. PwC US, October 2018.
- #2 Best Places to Live in America. Money Magazine, September 2018.
- #2 Best City for Young Professionals. SmartAsset, August 2018.
- #2 Highest-Growth Real Estate Market of 2018. Roofstock, June 2018.
- #2 Housing Market for 2018. Zillow, January 2018.
- #2 Best Performing Large Metro Areas. Milken Institute, January 2018.
- #1 State (North Carolina) for Business in America. Forbes, November 2018.