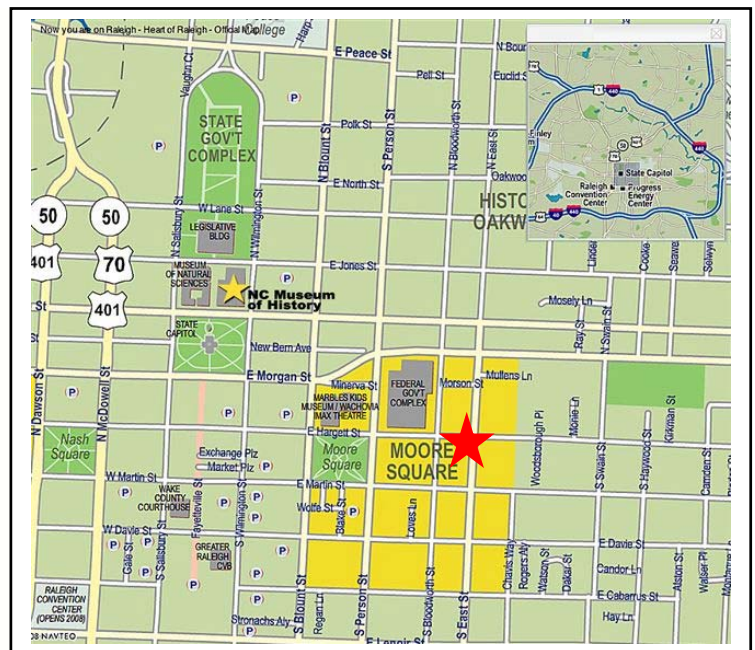


# HEART OF DOWNTOWN RALEIGH PROPERTY FOR SALE



## 12 CONTIGUOUS LOTS IN DOWNTOWN RALEIGH

- **Location:** 12 Contiguous Vacant Lots, E. Hargett Street, S. Bloodworth Street & E. Martin Street, Raleigh, NC 27601
- **Legal Reference:** DB 7565/0862, DB 7983/0781, DB 7680/0204, DB 8647/1710, DB 7591/0376, DB 7850/0657, DB 12486/1647 and DB 12116/1212, Wake County Registry
- **Land Area:** 12 Contiguous Lots – 1.71 acres, 74,488 Square Feet
- **Zoning:** O&I-1 Residential
- **Asking Price:** \$3,750,000
- **Commission:** 3% fee to Buyer's Agent



RALEIGH, NORTH CAROLINA 27601

Information provided herein is secured from sources presumed to be reliable. However, all information is subject to verification.

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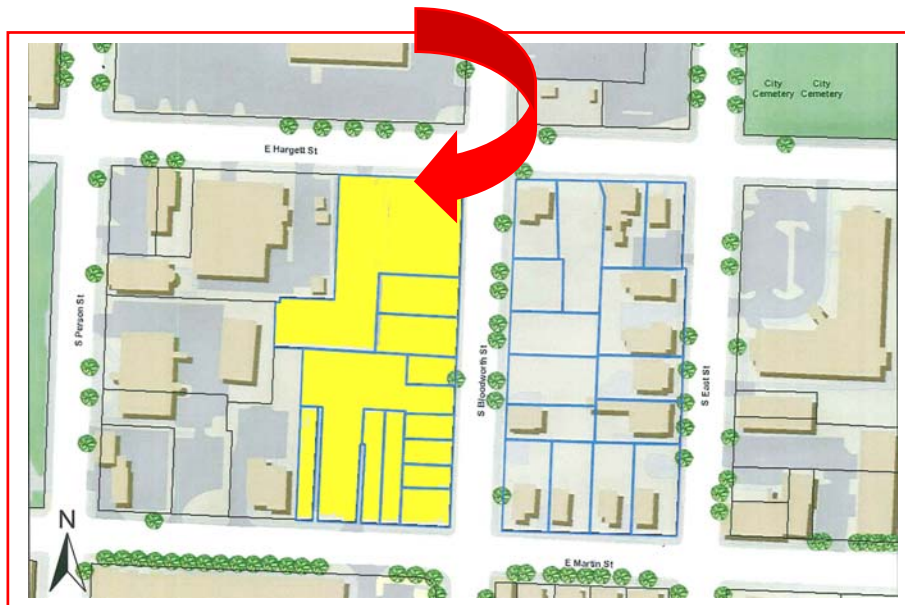
Bret Muller/Stephen Porterfield (919) 233-9901 phone (919) 233-9905 fax

# PROPERTY DATA

**Summary of  
Parcel  
Information:**

12 CONTIGUOUS VACANT COMMERCIAL LOTS BY LOT				
REID	Wake County Tax PIN	Address	Acres	Area- SF
0014973	1703886253	330 E. Hargett St.	0.65	28,314
0006045	1703886184	210 S. Bloodworth St.	0.11	4,792
0004770	1703886088	214 S. Bloodworth St.	0.11	4,792
0048492	1703887004	218 S. Bloodworth St.	0.05	2,178
0004774	1703877908	224 S. Bloodworth St.	0.04	1,742
0004773	1703876695	226 S. Bloodworth St.	0.04	1,742
0004772	1703876991	228 S. Bloodworth St.	0.04	1,742
0004771	1703876898	327 E. Martin St.	0.06	2,614
0004775	1703876953	325 E. Martin St.	0.08	3,485
0071314	1703876933	323 E. Martin St.	0.07	3,049
0039069	1703886024	319 E. Martin St.	0.40	17,424
0066856	1703875954	317 E. Martin St.	0.06	2,614

Note: These lots are currently being used as parking lots and are income producing.



For more information, contact:

**Bret Muller or Stephen Porterfield (919) 233-9901**

email [bmuller@casso.com](mailto:bmuller@casso.com) or [sporterfield@casso.com](mailto:sporterfield@casso.com)

or visit [www.casso.com](http://www.casso.com)

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1255 Crescent Green, Suite 300 Cary, North Carolina 27518 (919) 233-9901 phone (919) 233-99058 fax

# PROPERTY DETAILS

**Location Attributes:** The property is located in Downtown Raleigh. Downtown Raleigh lays at the heart of the Triangle, the fastest growing metropolitan region in the Carolinas. With a population of 406,000, Raleigh is the second largest city in the Carolinas. It is also the fastest growing major city in the state, adding more than 10,000 residents annually. The rapidly expanding Raleigh metro area, with 1,400,000 residents, has more than doubled its population since 1970. Downtown Raleigh is comprised of 110 blocks, while the City of Raleigh covers 126 square miles.

**Office:** The Downtown Raleigh office market is comprised of about 3.7 million square feet of commercial office space concentrated around the Fayetteville Street District. Roughly fifty-percent of the space is multi-tenant space. The office occupancy rate is one of the healthiest in the region, hovering around ninety two percent (92%).

There are 16,412 residents within a one-mile radius and 101,606 residents within a three-mile radius of Downtown Raleigh. Residents living within one mile of downtown generate an average household income of over \$58,000 per year, 70.4% have some secondary education and 73.2% hold a professional job.

**Employment:** The property is located in the Raleigh Central Business District, with a projected employment of over 40,000 for 2010. Major employees include Federal, State, and City government, Progress Energy, First Citizens Bank & Trust Company, The News & Observer Publishing Company, and Wachovia Bank N.A. Downtown Raleigh also has good access to employment centers throughout the Triangle, including WakeMed and the Research Triangle Park.

**Density & Population Growth:** The Census 2008 population estimate is 3,293 persons (with another 1,187 in "Group Quarters") for the Central Planning District (CPD). City of Raleigh Planning Department projections are for 3,576 persons by 2013. Residential development will be medium to high density.

**Tourism:** It is estimated that roughly six million people visited Downtown Raleigh for conventions, museums, the performing arts and special events in 2009.

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# PROPERTY FEATURES

## View of Downtown Raleigh from Moore Square



**Physical Features & Utilities:** The property's topography is rolling with very little riparian or FEMA designated flood hazard areas. Several parks and greenways are within walking distance of the subject. All **utilities** are subject to the neighborhood, including public water & sewer provided by City of Raleigh, electricity by Progressive Energy, and natural gas by NC Public Service.

**Transportation:** Downtown Raleigh is laid out in a city block system with major thoroughfares bringing traffic into and through downtown as follows: Capital Boulevard, Glenwood Avenue, and Atlantic Avenue to Blount Street provide access from the north; New Bern Avenue from the east; Hillsborough Street and Western Boulevard provide access from the west; and South Wilmington Street, Hammond Road, and South Saunders Street from the south. The property is located approximately two miles north of the Raleigh Beltline (I-440) via South Saunders Street and about four miles east on New Bern Avenue.

Major through routes within Downtown Raleigh are as follows: North/South: Glenwood Avenue, Dawson Street, McDowell Street, and East Street. East/West: Hillsborough/Edenton/New Bern Avenue, Morgan Street, Cabarrus & Lenoir Streets, South Street, and Western/MLK Jr. Boulevards.

**Neighborhood Retail** consists of neighborhood markets scattered throughout downtown with boutiques locally primarily in the Glenwood South, Moore Square, and in the Fayetteville Street areas. Full-service grocery stores are located outside the downtown boundaries as follows: Fresh Market & Harris Teeter in Cameron Village (1.5 miles from subject property), Sam's Wholesale Club on South Saunders Street at I-40 (2.5 miles), and Whole Foods Market at the Ridgewood Shopping Center on Wade Avenue (3 miles).

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