



DowntownRaleigh  
Alliance

## Q3 2022 MARKET REPORT

### DOWNTOWN RALEIGH SUMMARY AND HIGHLIGHTS:

Downtown Raleigh continued to expand across all product types in the third quarter with multifamily housing leading the way. There are currently **19 projects under construction or in site preparation** with another **36 projects currently planned or proposed**. Projects containing residential units anchor the development pipeline with 36 out of 55 projects bringing an additional **9,362 residential units** to downtown.

Strong demand continues for downtown living. **Average asking rent in downtown rose to \$2.35 per square foot, up 3% year over year**, while occupancy remained high and steady at 95.4%.<sup>1</sup> New development continues to push forward as **3,513 units** across **15 projects** are currently either **under construction or in site preparation** while at least another **5,849 units** across an additional **21 projects** are **planned or proposed**.

Downtown Raleigh's amenity rich office market serves as a key talent attractor for companies seeking to harness the rapidly growing pool of talent available in the Triangle. One of downtown's newest office developments, **301 Hillsborough**, further leased up in Q3 with international law firm **K&L Gates leasing 26,298 square feet**, the largest deal of the quarter for the market as a whole. **144,410 square feet of new Class A office space** is under construction as part of the mixed-use project **400H**. The project will also deliver **242 residential units and 16,000 square feet of retail space**.

Photo by AK Photography

**19**  
DEVELOPMENTS  
UNDER CONSTRUCTION  
OR IN SITE PREP<sup>3</sup>  
Q3 2022

**3,513**  
RESIDENTIAL UNITS  
UNDER CONSTRUCTION  
OR IN SITE PREP<sup>3</sup>  
Q3 2022

**+83,551 SF**  
CLASS A OFFICE  
NET ABSORPTION<sup>2</sup>  
Q3 2022

<sup>1</sup>CoStar  
<sup>2</sup>CBRE  
<sup>3</sup>DRA

Downtown's storefront economy saw **9 new business openings or expansions and two storefront business closings** in the third quarter. Among those new business openings are **Fat Munchiez, YogaSix, and Decree Company**. The Smoky Hollow development on the northern edge of downtown continues to fill up its ground floor spaces with several notable NC-owned businesses recently announced. The full list of business openings, closings, and coming soon can be found on page 11.

Overall downtown **food & beverage sales increased 25% year over year** in Q3. While all districts saw consistent gains year over year, the downtown core districts of Fayetteville Street and Moore Square remain the slowest to fully reach recovery to pre-pandemic levels. Food & beverage sales in **September for Glenwood South were 143% higher** than September 2019 sales while **Fayetteville Street reached 89%.**<sup>1</sup>

**Average daily pedestrian counts** across DRA's downtown counters continue to rise steadily overall, **up 3% year over year**. At a more granular level, weekday pedestrian counts during lunchtime remain below pre-pandemic levels. Conversely, weekend pedestrian counts in the evenings have exceeded pre-pandemic levels.

**Hotel room sales revenue** in downtown remained strong with September seeing a **48% increase year over year** as leisure travel continued to drive demand through the end of summer. Downtown's hotel inventory expands with the **250 key** dual branded Hilton Garden Inn and Homewood Suites by Hilton underway at 200 W Davie St and the recently announced **179 key** luxury brand Kimpton Hotel at the site of the current Holiday Inn.

The bustling Glenwood South district saw notable real estate activity with LODEN Properties and Northpond Partners' **\$4.4 million purchase of the Carter Building at 14 Glenwood Ave.** The approximately 12,000 square foot freestanding retail building is occupied entirely by locally owned small businesses and regularly hosts First Friday.

**+25%**

**INCREASE**

In average monthly food & beverage sales from Q3 2021<sup>1</sup>

**+3%**

**INCREASE**

In average daily pedestrian traffic from Q3 2021

**+43%**

**INCREASE**

In hotel room sales revenue from August 2021<sup>1</sup>

**408**

**Hotel Rooms**

Under Construction or In Site Prep Q3<sup>3</sup>

<sup>1</sup>Wake County Tax Administration, DRA

<sup>2</sup>CoStar

<sup>3</sup>DRA

## DEVELOPMENT UPDATES:

Overall, there is **\$6.89 billion** of investment in the current Downtown Raleigh development pipeline. This includes **\$1.94 billion** in projects completed since 2015, **\$597 million** in projects under construction, **\$870 million** in site preparation, and **\$3.65 billion** in proposed or planned developments.

**\$1.94**

BILLION  
Completed  
(since 2015)

**\$597**

MILLION  
Under Construction  
as of Q3

**\$3.65**

BILLION  
in Proposed/Planned  
Developments

**\$6.89**

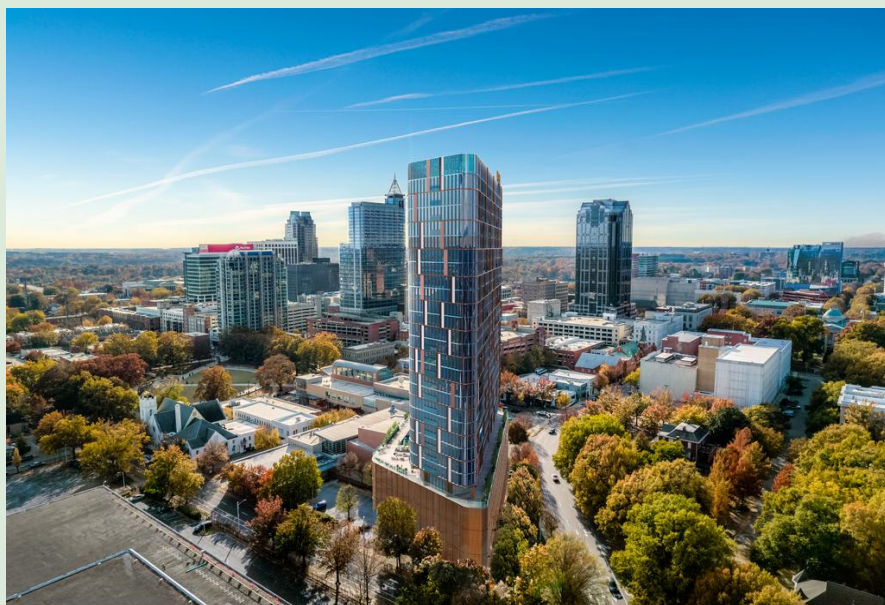
BILLION  
Completed since 2015,  
Under Construction, Site Prep,  
and Planned Developments



Just as **Seaboard Station Block B** nears completion, bringing **298 residential units** and **30,000 square feet of retail**, the next phase, **Block A**, has begun construction and will bring a **149 key hotel** and a further **75 residential units** to the rapidly growing neighborhood on downtown's north eastern edge. Site preparation for **Block C**, which will bring an additional **220 residential units** and **56,000 square feet of retail** has begun.



Seaboard Station Rendering  
(Source: Hoffman & Associates)



VeLa Longview Rendering  
(Source: VeLa Development Partners)

VeLa Longview, a recently announced **30 story residential tower** one block north of Moore Square, will bring **373 apartments** and **10,000 square feet of retail** to downtown. The new brand will provide attainable luxury living in downtown and will also build similar residential towers in Charlotte, Nashville, and Phoenix.

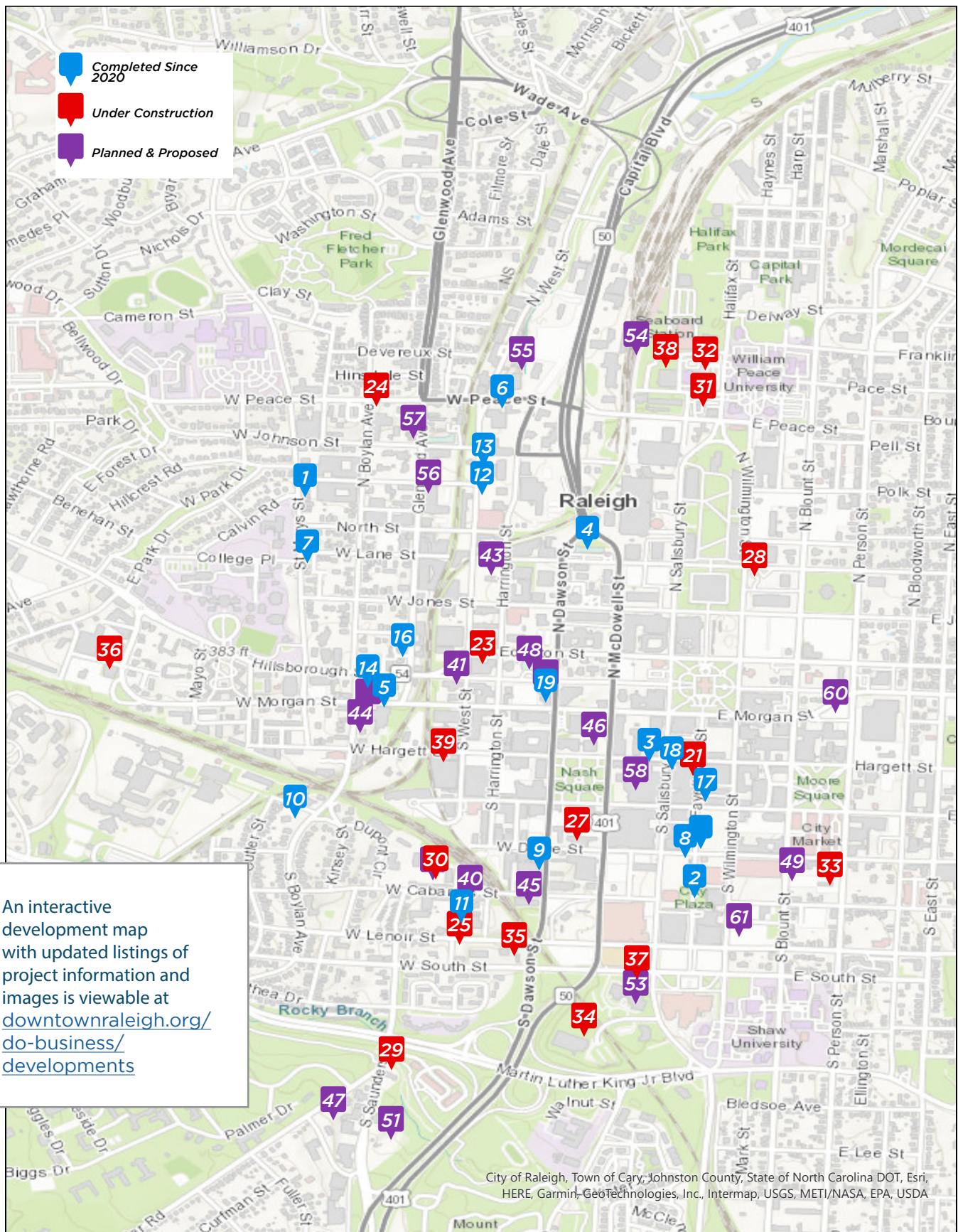
Recently announced **401 W Cabarrus** will bring **298 residential units** to the bustling southwest corner of Downtown Raleigh. The project will occupy the same block as the recently completed Fairweather which delivered 45 condos last year.



401 W Cabarrus Rendering  
(Source: Kimley-Horn)



# Q3 2022 DEVELOPMENT MAP





RECENTLY COMPLETED (SINCE 2020)					
#	NAME	Investment	SF	Units/Rooms	Type
2020					
1	CAMERON CREST	\$4,207,192	16,200 SF	6 units	Townhome
2	CITY PLAZA RENOVATION	\$3,100,000	N/A	N/A	Public Space
3	HARGETT WEST	\$4,000,000	25,500 SF	N/A	Office/Retail
4	LONGLEAF HOTEL	\$6,500,000	20,812 SF	56 rooms	Hotel/Retail
5	THE CASSO	\$22,702,726	71,794 SF	126 rooms	Hotel/Retail
6	PEACE (SMOKY HOLLOW PHASE I)	\$150,000,000	652,500 SF	417 units	Apartment/Retail
7	THE SAINT	\$23,000,000	53,199 SF	17 units	Townhome
8	SIR WALTER APARTMENTS (RENOVATION)	\$15,000,000	20,000 SF	18 new units	Apartment
9	SOUTH DAWSON RETAIL RENOVATIONS	\$471,857	9,746 SF	N/A	Retail
2021					
10	HEIGHTS HOUSE HOTEL	Not available	10,000 SF	9 rooms	Hotel
11	THE FAIRWEATHER	\$28,000,000	103,250 SF	45 units	Condo/Retail
12	THE LINE APARTMENTS (SMOKY HOLLOW PHASE II)	\$95,000,000	271,589 Residential SF / 30,000 Retail SF	283 units	Apartment/Retail
13	421 N. HARRINGTON ST (SMOKY HOLLOW PHASE II)	\$95,000,000	225,000 Office SF / 20,000 Retail SF	N/A	Office/Retail
14	TOWER TWO AT BLOC[83]	\$108,000,000	241,750 Office SF / 30,000 Retail SF	N/A	Office/Retail
15	JOHN CHAVIS MEMORIAL PARK IMPROVEMENTS	\$12,000,000	N/A	N/A	Public Space
16	AC HOTEL RALEIGH DOWNTOWN	\$25,000,000	88,454 Hotel SF / 3,860 SF Retail	147 rooms	Hotel
17	FIRST CITIZENS BANK BUILDING (RENOVATION)	\$9,000,000	N/A	N/A	Public Space
18	208 FAYETTEVILLE (RENOVATION)	Not available	18,000 Office SF / 9,000 Retail SF	N/A	Office/Retail
19	RALEIGH CROSSING PHASE I	\$160,000,000	287,252 Office SF / 12,100 Retail SF	N/A	Office/Retail
20	333 FAYETTEVILLE (RENOVATION)	\$750,000	N/A	N/A	Office
<b>TOTALS:</b>		<b>\$764,631,775</b>	<b>840,948 Office SF 196,838 Retail SF</b>	<b>786 units / 338 rooms</b>	

UNDER CONSTRUCTION & IN SITE PREPARATION					
UNDER CONSTRUCTION					
21	210 FAYETTEVILLE (RENOVATION)	Not announced	Not announced	N/A	Office/Retail
22	216 FAYETTEVILLE (RENOVATION)	Not announced	Not announced	N/A	Office/Retail
23	400H	Not announced	560,000 SF	242 units	Apartment/Office/Retail
24	615 PEACE	\$7,000,000	32,500 SF	24 units	Condo/Retail
25	DUKES AT CITYVIEW	Not announced	Not announced	8 units	Townhome
26	GIPSON PLAY PLAZA (DIX PARK)	\$55,000,000	N/A	N/A	Park
27	HILTON GARDEN INN / HOMEWOOD SUITES	Not announced	260,900 SF	259 rooms	Hotel
28	NC FREEDOM PARK	\$5,400,000	N/A	N/A	Park
29	PARK CITY SOUTH PHASE I	Not announced	371,650	336 units	Apartment/Retail
30	PLATFORM	Not announced	720,350 SF	442 units	Apartment/Retail
31	SEABOARD STATION BLOCK A	Not announced	191,400 SF	75 units / 149 rooms	Apartment/Hotel/Retail
32	SEABOARD STATION BLOCK B	\$95,000,000	375,650 SF	298 units	Apartment/Retail
33	THE ACORN ON PERSON STREET	Not announced	92,000 SF	107 units	Apartment/Retail
34	CITY GATEWAY	Not announced	221,608 SF	286 units	Apartment/Retail
IN SITE PREPARATION					
35	320 W SOUTH	Not announced	351,394 SF	296 units	Apartment/Retail
36	865 MORGAN	Not announced	438,856 SF	401 units	Apartment/Retail
37	SALISBURY SQUARE PHASE I	Not announced	382,673 SF	366 units	Apartment/Office/Retail
38	SEABOARD STATION BLOCK C	Not announced	56,000 SF	220 units	Apartment/Retail
39	UNION WEST (RUS BUS)	\$200,000,000	591,768 SF	587 units	Apartment/Retail/Transit
<b>TOTALS:</b>		<b>\$1,467,400,000*</b>	<b>161,410 Office SF 184,045 Retail SF</b>	<b>3,513 units / 408 rooms</b>	

PLANNED & PROPOSED					
40	401 CABARRUS	Not announced	289,229 SF	298 units	Apartment/Retail
41	501 HILLSBOROUGH	Not announced	166,166 SF	221 units	Apartment/Retail
42	518 CABARRUS (WEST END PHASE II)	Not announced	Not announced	240 units	Apartment/Retail
43	ALEXAN GLENWOOD SOUTH	Not announced	235,622 SF	186 units	Apartment/Retail
44	BLOOMSBURY MIXED-USE	Not announced	132,132 SF	135 units	Apartment/Retail
45	CABARRUS AND DAWSON RESIDENCES	Not announced	286,775 SF	261 units	Apartment
46	CIVIC CAMPUS PHASE I	\$190,000,000	420,000 SF	N/A	Government
47	HAMMELL DRIVE MIXED-USE	\$600,000,000	1,058,672 SF	670 units	Apartment/Retail
48	KIMPTON MIXED-USE	Not announced	697,655 SF	350 units / 179 rooms	Apartment/Hotel/Retail
49	MARRIOTT TOWNPLACE SUITES	Not announced	Not announced	138 rooms	Hotel
50	NEW BERN & SWAIN APARTMENTS	Not announced	47,518 SF	28 units	Apartment
51	PARK CITY SOUTH PHASE II	Not announced	416,235 SF	386 units	Apartment/Retail
52	RALEIGH CROSSING PHASE II	Not announced	Not announced	275 units	Residential Mixed-Use (TA)
53	SALISBURY SQUARE PHASE II	Not announced	258,802 SF	300 units	Apartment/Retail
54	SEABOARD STATION MIXED-USE	\$200,000,000	Not announced	680 units	Apartment/Retail
55	SMOKY HOLLOW PARK	\$18,000,000	N/A	N/A	Park
56	THE CREAMERY MIXED-USE	Not announced	976,000 SF	295 units	Apartment/Office/Retail
57	THE MADISON & 603 GLENWOOD	Not announced	116,000 SF	200 units	Apartment/Office/Retail
58	THE NEXUS	Not announced	1,500,000 SF	400 units / 264 rooms	Mixed-Use (TBA)
59	TOWER THREE AT BLOC[83]	\$111,000,000	285,000 SF	N/A	Office/Retail
60	VELA LONGVIEW	\$170,000,000	524,000 SF	373 units	Apartment/Retail
61	WELMINGTON ST MIXED-USE	Not announced	590,647 SF	387 units	Apartment/Retail
<b>TOTALS: **</b>		<b>\$3,656,950,000*</b>	<b>1,438,779 Office SF 171,025 Retail SF**</b>	<b>5,849 units / 1,300 rooms</b>	

ADDITIONAL PLANNED & PROPOSED PROJECTS CAN BE FOUND AT [downtownraleigh.org/do-business/developments](http://downtownraleigh.org/do-business/developments)



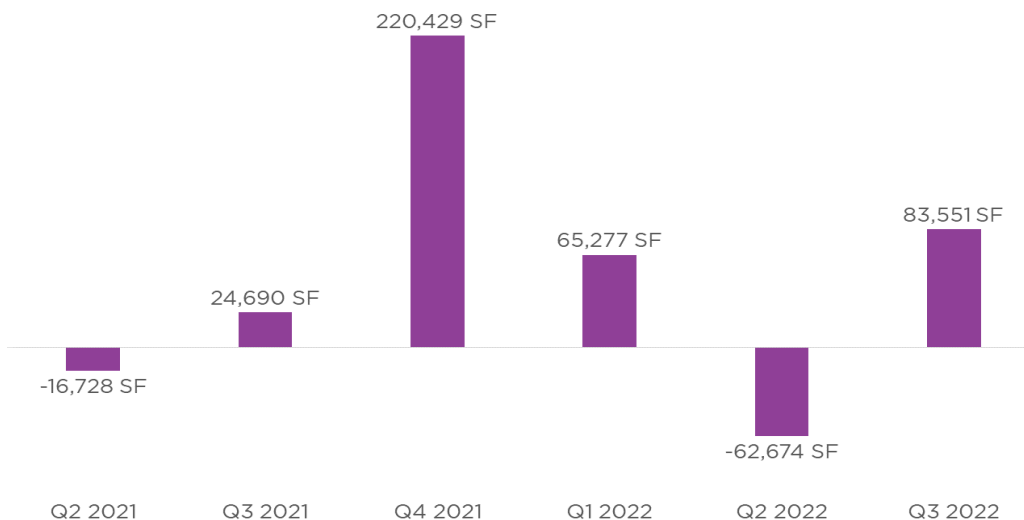
# MARKET HIGHLIGHTS OFFICE



Rendering of the new mixed-use tower 400H

Steady demand for high quality office space centrally located in an amenity rich environment continues to drive leasing activity leading to **positive net absorption** for Class A office space in Q3 at **+83,441 SF**. Reflected within that positive absorption are K&L Gates and Rite Aid leasing significant portions of two recent downtown developments, leasing 26,298 square feet at 301 Hillsborough and 16,049 at Bloc 83, respectively. The **average Class A asking rent** remained steady at **\$35.88 per square foot** while downtown's overall **vacancy rate decreased slightly from 13.6% in Q2 to 12.3%** in Q3. Construction moves forward on 400H, expected to deliver 242 residential units, 144,410 square feet of Class A office space, and 16,925 square feet of retail late next year.

## + PERFORMANCE INDICATOR: CLASS A NET ABSORPTION<sup>1</sup>



DOWNTOWN RALEIGH Q3 2022 MARKET REPORT

## OFFICE MARKET Q3 2022

Average Rent PSF  
(Class A)<sup>1</sup>

**\$35.88**

YTD Net Office  
Absorption<sup>1</sup>

**+73,350 SF**

Office SF Delivered  
Since 2015<sup>2</sup>

**1,828,479 SF**

Total Office  
Inventory<sup>1</sup>

**6,147,172 SF**

Overall Office  
Vacancy Rate<sup>1</sup>

**12.3%**

Office Availability  
Rate<sup>3</sup>

**14.3%**

<sup>1</sup>CBRE

<sup>2</sup>DRA

<sup>3</sup>CoStar

<sup>4</sup>JLL

**+8.4%**

YTD NET ABSORPTION  
AS PERCENT OF IN-  
VENTORY<sup>4</sup>



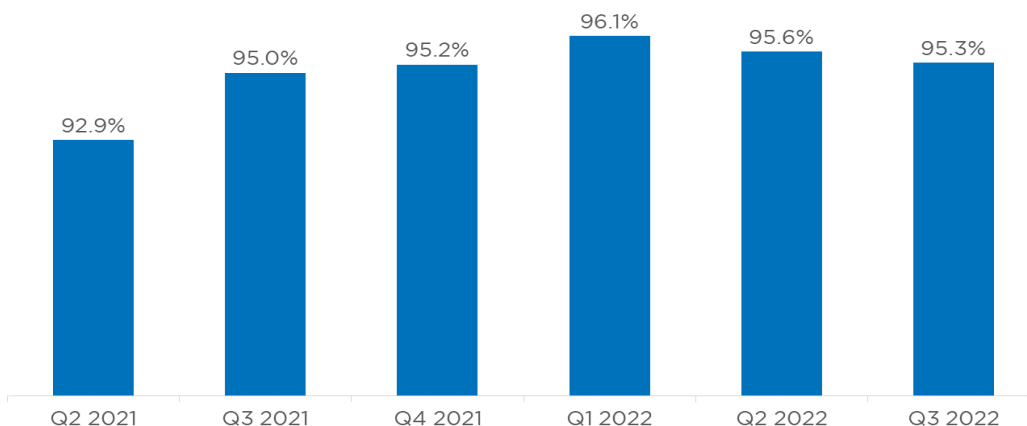
# MARKET HIGHLIGHTS RESIDENTIAL



Rendering of The Acorn on Person Street (Source: Cline Design)

Residential demand to live in a walkable urban environment continues as downtown's apartment overall **occupancy rate stays high at 95%** and **asking rents increase 3% year over year** to \$2.35 per square foot, or \$1,876 per unit. The downtown residential market is expanding with **15 developments underway or in site preparation** that will bring a total of 3,513 residential units to downtown. The largest, newly named Union West, will add 560 apartment units and additional retail to the growing Warehouse District. Seaboard Block A is the most recent project to break ground and will add 75 units, 149 hotel rooms, and 11,400 square feet of retail. Two separate multi-phase projects in the **growing Seaboard District will add 1,273 residential units with 149 hotel rooms and 141,826 square feet of retail**. On the high-rise front a **30 story 373-unit luxury apartment** tower has been proposed at 220 E Morgan St.

## + PERFORMANCE INDICATOR: DOWNTOWN APARTMENT OCCUPANCY RATE <sup>1</sup>



## RESIDENTIAL MARKET Q3 2022

Occupancy<sup>1</sup>  
**95.4%**

Effective rent  
per SF<sup>1</sup>  
**\$2.34**

Residential  
Inventory<sup>2</sup>  
**7,914**

Units completed  
since 2015<sup>2</sup>  
**3,451**

<sup>1</sup>CoStar

<sup>2</sup>DRA

**#2** SOUTH'S  
BEST CITY  
ON THE RISE  
2022  
Raleigh  
*Southern Living*  
March 2022

**#3** HOTTEST  
HOUSING  
MARKET IN  
THE U.S.  
Raleigh  
*Zillow*  
January 2022



# MARKET HIGHLIGHTS STOREFRONT



Dose Yoga + Smoothie Bar at Smoky Hollow

The retail market continues to recover and move in a positive direction with **9 new storefront openings and expansions** and **two businesses closing**. Average daily **pedestrian counts** across all six downtown locations have increased 3% year over year. The recently completed **Smoky Hollow** development continues to lease up its 40,000 retail square feet, recently announcing **Heat Studios**, **HUSH Hair Lash and Brow**, and **New Anthem Beer Project**.

There is currently **184,045 square feet** of retail space **under construction or in site preparation across 11 projects** with another 171,025 square feet in 26 projects planned or proposed.

## RETAIL MARKET Q3 2022

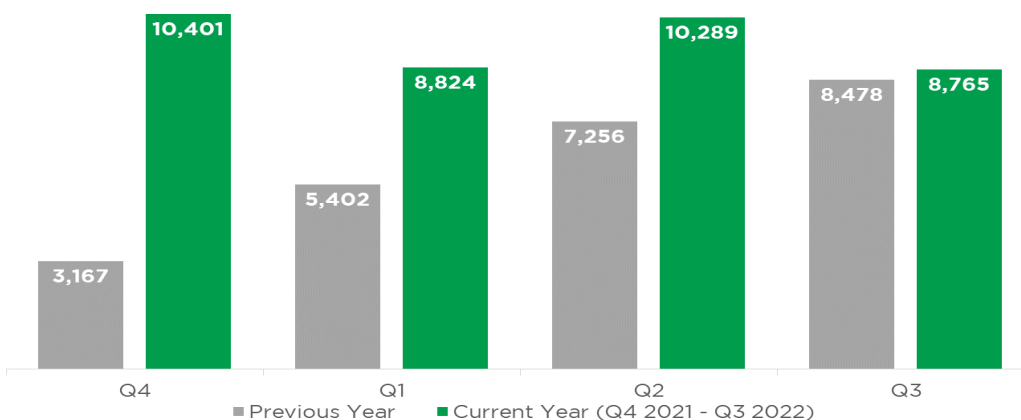
Retail SF  
under construction  
**184,045 SF**

Retail SF  
planned or  
proposed  
**171,025 SF**

New storefront  
business  
openings &  
expansions (Q3)  
**9**

**#1** BEST CITY  
TO START A  
BUSINESS  
Raleigh  
*LendingTree 2021*

### + PERFORMANCE INDICATOR: PEDESTRIAN DATA AVERAGE DAILY COMBINED COUNT ACROSS SIX COUNTER SITES IN DOWNTOWN<sup>1</sup>



**+3%**  
**INCREASE**  
FROM  
Q3 2021

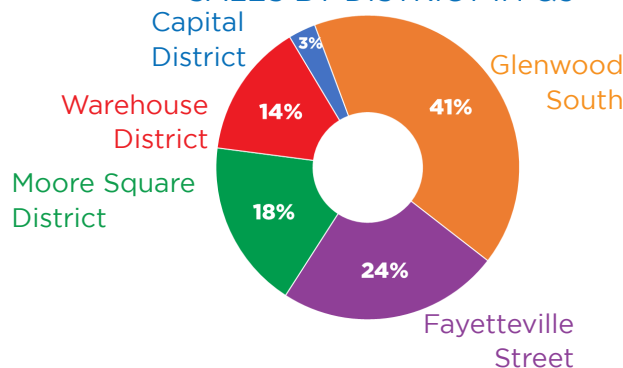
# MARKET HIGHLIGHTS STOREFRONT



Inside the new Raleigh Wine Shop in Downtown Raleigh

Average monthly food & beverage sales in downtown **increased to \$25.3 million, up 25% year over year.**<sup>1</sup> The large increase in Q3 sales were led by the **Fayetteville Street district with a 44% increase** in total sales since Q3 2021.<sup>2</sup>

## FOOD AND BEVERAGE SALES BY DISTRICT IN Q3<sup>1</sup>



## RETAIL MARKET Q3 2022

Average monthly food & beverage sales in Q3<sup>1</sup>

**\$25.3  
MILLION**

\$20 Million in Q3 2021

Restaurants & bars in downtown with outdoor seating

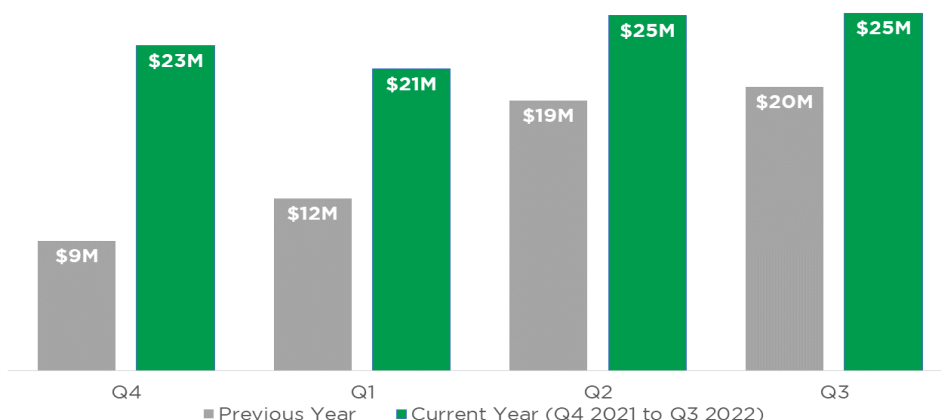
**160+**

Craft breweries & distilleries in downtown

**10**

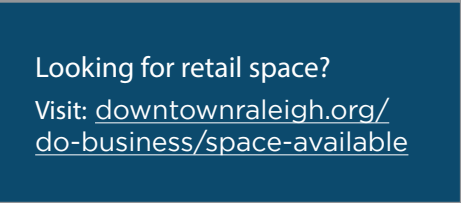
<sup>1</sup>Wake County Tax Administration, DRA

## + PERFORMANCE INDICATOR: AVERAGE MONTHLY FOOD AND BEVERAGE SALES BY QUARTER<sup>1</sup>



**+25%  
INCREASE**  
FROM Q3 2021





## Q3 2022 STOREFRONT BUSINESS ACTIVITY

#	Business Openings in Q3	Type	Date
1	Original Selfie Museum	Experiential	July 2022
2	Tacos El Patron 323	Restaurant	July 2022
3	Fat Munchiez at Artikle 74	Retail	August 2022
4	Ecovate	Retail/Service	August 2022
5	YogaSix	Service	September 2022
6	Soul Taco	Restaurant	September 2022
7	321 Coffee	Restaurant	September 2022
8	Decree Company	Retail	September 2022
9	The Burrow	Retail	September 2022
<b>Early Q4 Openings</b>			
10	Revolver Boutique	Retail	October 2022
11	Sugar Euphoria	Retail / Service	October 2022
12	Rainbow Luncheonette	Restaurant/Retail	November 2022
13	Longleaf Swine	Restaurant	November 2022
14	Why Not Cafe	Restaurant	November 2022
15	MilkLab	Restaurant/Bar	November 2022
16	Joy Worthy Co.	Service	November 2022
17	J Lights Market Cafe	Restaurant	November 2022
<b>Business Closings in Q3</b>			
1	Garland	Restaurant	August 2022
2	C. Grace	Bar	August 2022
<b>Coming Soon</b>			
1	Amitie Macarons	Restaurant/Retail	2022
2	El Toro Loco Taqueria	Restaurant	2022
3	JewFro	Restaurant	2022
4	First Watch	Restaurant	2022
5	Raleigh Midwood Smokehouse	Restaurant	2022
7	Madre	Restaurant	2022
8	The Crunkleton	Bar	2022
9	CrossFit Serve (Second Location)	Service	2022
10	The Vintage Co-op	Retail	2022



*Amitie Macaron*



# MARKET HIGHLIGHTS

## HOTEL & TOURISM



Dreamville 2022 brought in 80,000 visitors to Dorothea Dix Park April 1st-3rd (Photo: Garret Poulos and VisitRaleigh.com)

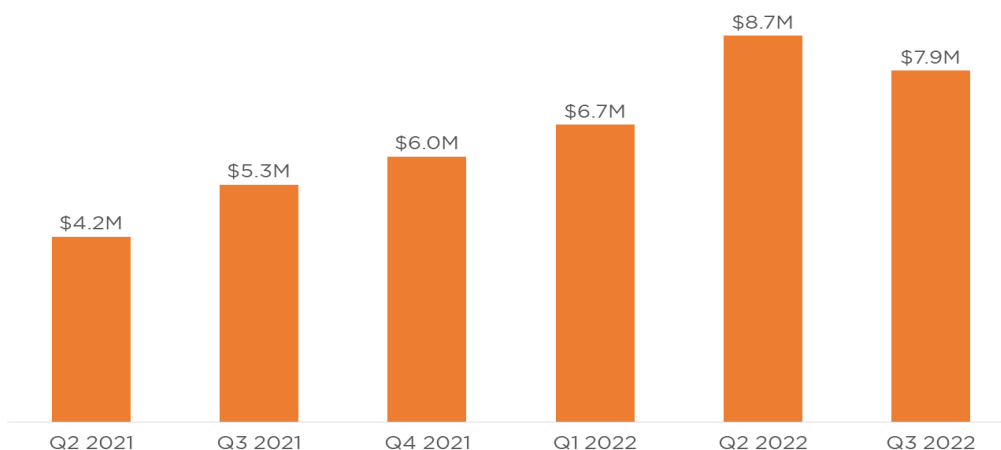
Downtown Raleigh's summer and fall events were back in full swing this quarter. Major events this quarter included the indie pop **Hopscotch Music Festival** featuring live music across two main stages downtown and the **International Bluegrass Music Association's World of Bluegrass festival**, which pivoted to occur in the **Raleigh Convention Center** due to tropical storm Ian. Hotel room sales revenue in September increased 48% year over year with the month of June seeing a record sales at \$10.8 million.

There are currently **408 hotel rooms under construction** in downtown and another **1,300+ rooms planned or proposed**.

### + PERFORMANCE INDICATOR:

#### DOWNTOWN RALEIGH HOTEL ROOM SALES<sup>1</sup>

Average monthly **hotel room sales for Q3 increased 49% year over year** but decreased slightly, 9%, since their recent high in Q2.<sup>1</sup>



DOWNTOWN RALEIGH Q3 2022 MARKET REPORT

## HOTEL + TOURISM MARKET Q3 2022

**408**  
hotel rooms under construction

**1,600+**  
existing hotel rooms in downtown

**338**  
new hotel rooms added since 2020

**1,700+**  
hotel rooms under construction, in site prep, planned or proposed

<sup>1</sup>Wake County Tax Administration, DRA

**#1** MOST AFFORDABLE SOUTHERN CITY FOR 2022 FAMILY VACATION  
*Southern Living*

## NEWS & EVENTS

### MOORE SQUARE FALL PROGRAMMING

Even before the holidays get into full swing Moore Square has been a source of vibrant merrymaking in recent months through thoughtful programming. The free concert series Jazz in the Square brought live music to this park on select Thursday nights in September and October. Similarly, Cinema in the Square brought movies such as Shrek, Black Panther, and Ghostbusters: Afterlife to the park.



Duke Energy Center for the Performing Arts  
(Photos: Visit Raleigh)

### IBMA WORLD OF BLUEGRASS

When Tropical Storm Ian hit the same weekend as the annual festival event planners pivoted to host the festival inside the Raleigh Convention Center and Duke Energy Center for the Performing Arts. In a typical year the street festival brings tens of thousands of bluegrass fans to downtown.



Deco's new sign

### DECO 10th ANNIVERSARY

The beloved shop on Salisbury Street celebrated their 10th anniversary downtown with great sales, live music, and refreshments. After expanding in 2018 to the storefront next door the independent store has become the go-to place for locally made gifts.



# DOWNTOWN DEMOGRAPHICS<sup>1</sup>



**12,000+**

Resident  
Population

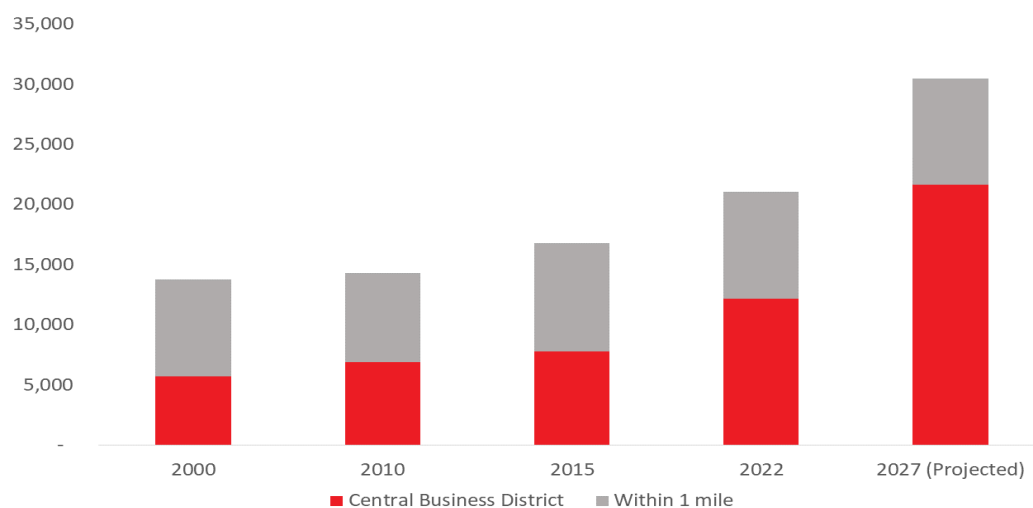
**48,000+**

Downtown  
Employees

**32.9**

Median Age

## DOWNTOWN POPULATION GROWTH [2000-2027]

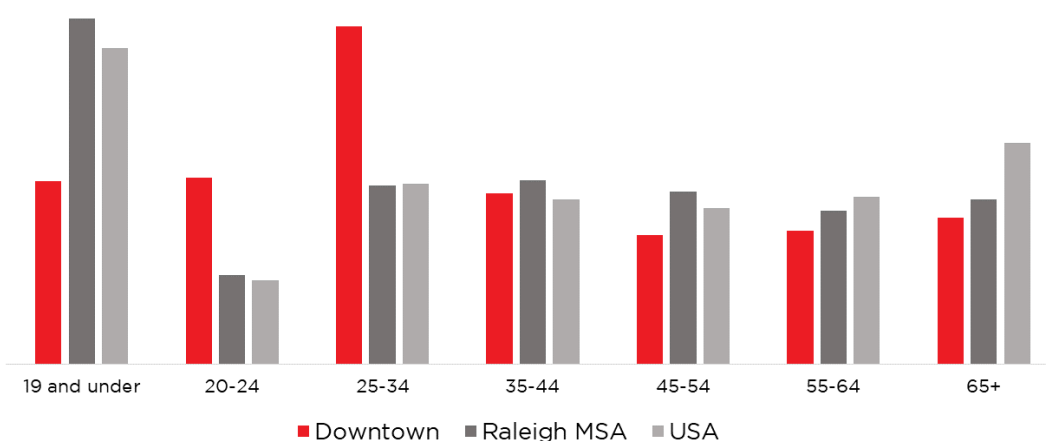


Average  
Household  
Income

**66%**

Bachelor's  
Degree or  
Higher

## DOWNTOWN POPULATION BY AGE



**41%**

Of population  
between ages  
20-34

<sup>1</sup>ESRI, DRA



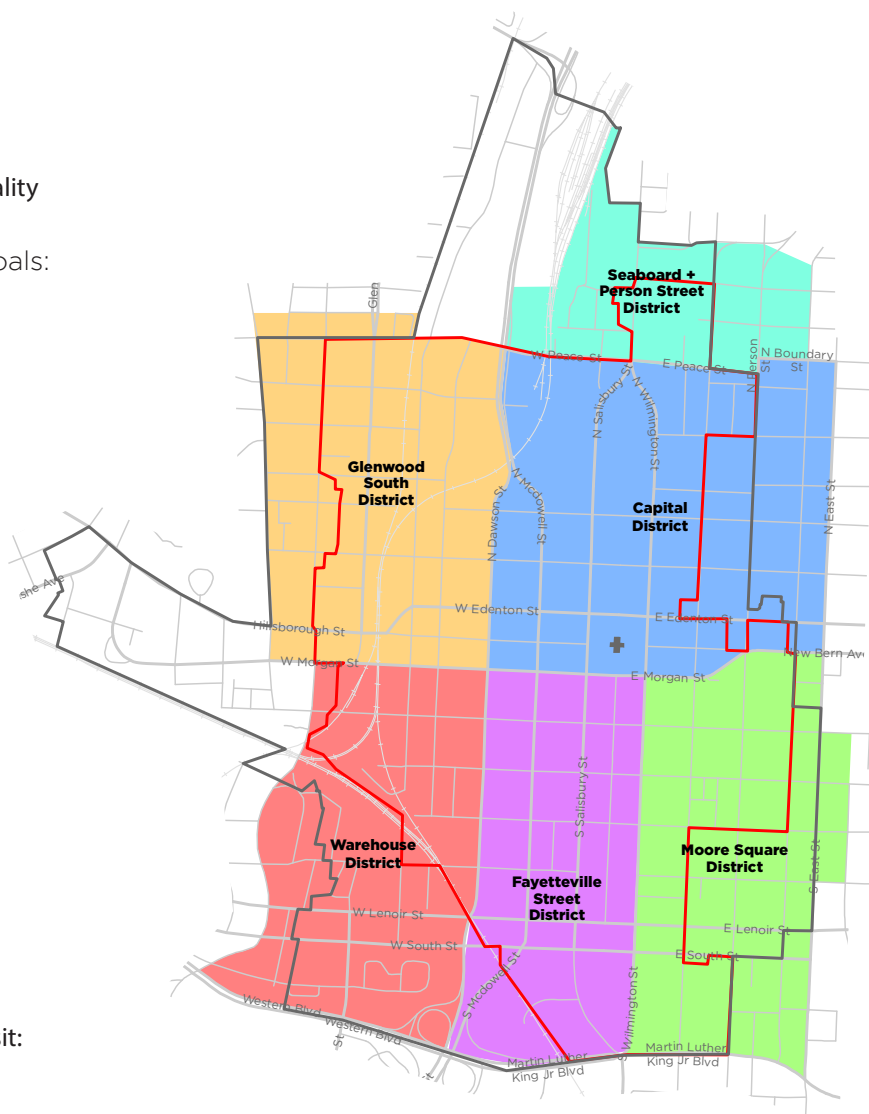
## DowntownRaleigh Alliance

### ABOUT DOWNTOWN RALEIGH ALLIANCE (DRA)

DRA has a mission of **advancing the vitality of Downtown Raleigh for *everyone***. DRA facilitates this mission through five goals:

- 1 Building a culture of authentic engagement and inclusion with Downtown's diverse community;
- 2 Fostering a thriving and diverse storefront economy;
- 3 Facilitating strategic partnerships to produce positive, balanced activations across Downtown;
- 4 Improving physical connectivity and accessibility within and around Downtown;
- 5 Positioning DRA as a reliable, responsive, representative, and mission-directed.

For additional information and resources visit:  
[downtownraleigh.org/do-business](https://downtownraleigh.org/do-business)



#### CONTACT FOR QUESTIONS:

Gabriel Schumacher  
Research Manager  
Downtown Raleigh Alliance  
919.821.6981  
[gabrielschumacher@downtownraleigh.org](mailto:gabrielschumacher@downtownraleigh.org)

#### DOWNTOWN BOUNDARY AND DISTRICT MAP

##### LEGEND

- Downtown Boundary
- Downtown Municipal Service District (MSD)





Photo by Patrick Maxwell



DowntownRaleigh  
Alliance