



DowntownRaleigh  
Alliance



# STATE OF DOWNTOWN RALEIGH



# LETTER FROM OUR PRESIDENT & CEO



## WELCOME

The past couple of years certainly have been memorable in Downtown Raleigh. The crises of 2020 brought some major challenges for our downtown and downtowns across the country. But throughout a difficult year, we kept seeing signs of a comeback. When we hosted our Dine Out Downtown activations, our community could not wait to show up and support our local restaurants. When we filled storefronts with light projections from local artists during the holidays, families walked all over downtown just to experience their center city. And as vaccinations increased, we saw businesses roar back to life with rapidly increasing sales, more foot traffic, and a renewed energy as our community returned with confidence to the heart of our city.

So, despite all of the challenges of an ongoing pandemic, we have seen high residential occupancy, new leases being signed, cranes on our skyline, and a rush of new businesses coming back to our storefronts. Downtown Raleigh has truly shown itself to be not only the heart of our city, but a resilient and strong community that already is seeing new growth and opportunity. As the data and analysis in this report shows, Downtown Raleigh was not only one of the strongest submarkets in the entire region prior to the onset of the COVID-19 crisis, but is already re-emerging as a place where people want to come back together and re-engage as a community.

Since 2015, downtown has seen a staggering **3,451 residential units** built and delivered in just the **past six years**. Not only are those units full, at **96% occupancy**, but that residential growth helped deliver downtown **two grocery stores** opening in the past two years and build the largest collection of locally-owned retailers in the region. With a recent and future development pipeline of more than **\$4.9 billion**, including \$1.7 billion in projects completed since 2015 and \$3.2 billion in under construction and planned projects,

Sincerely,

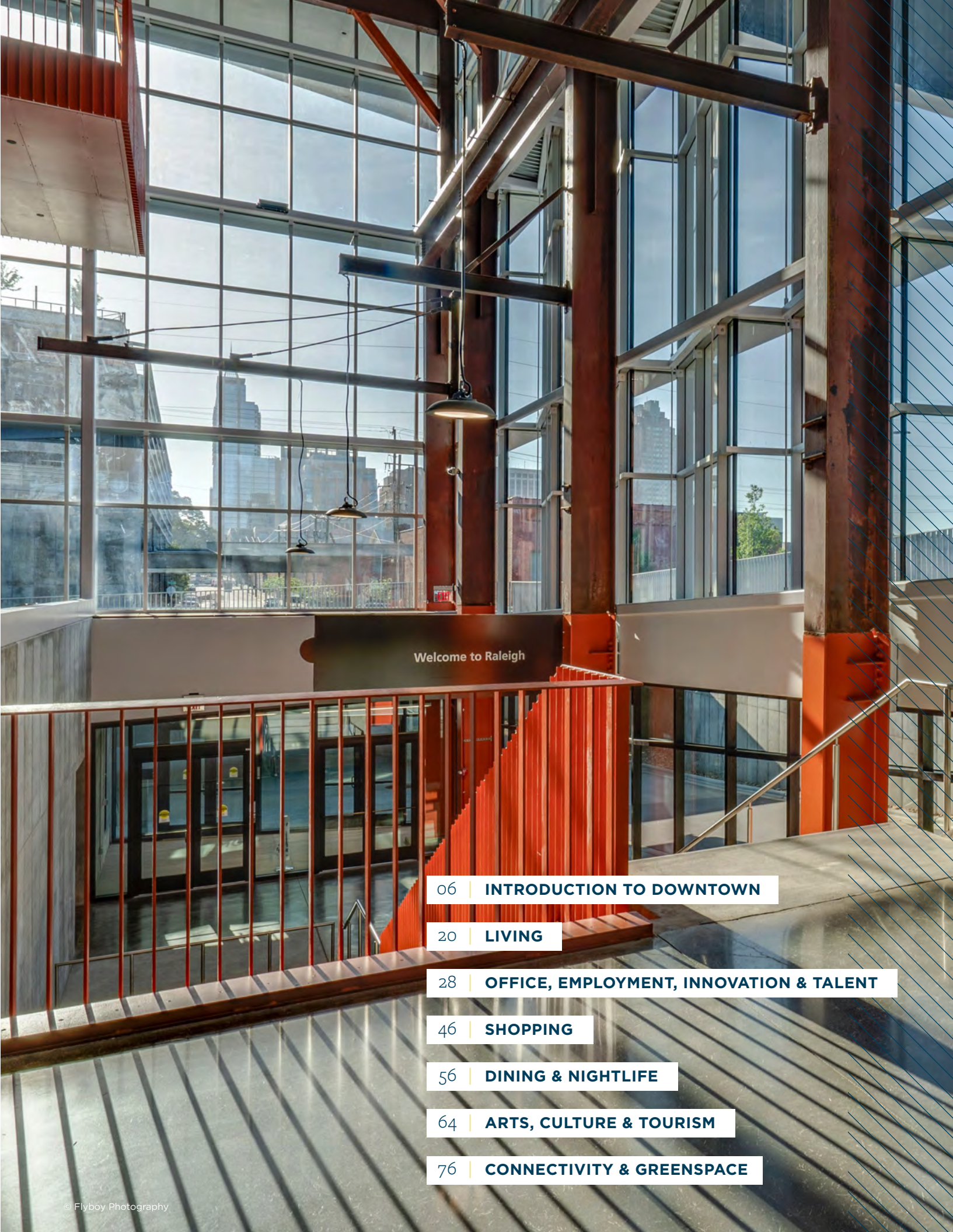
Bill King  
DRA President & CEO

Downtown Raleigh has seen extraordinary growth over the past few years with more still coming. Prior to the recent COVID-19 crisis, Downtown Raleigh hotels were setting new records in occupancy rates while over **3.5 million visitors** came to downtown each year to visit our many cultural institutions. Additionally, while Raleigh is a rapidly growing city, we are making major investments as a community into our **greenspace** with the purchase of the 308-acre Dix Park, located near downtown, as well as the recent renovation of nearby historic Chavis Park. Our community also is preparing for a multimodal future by building a **Bus Rapid Transit** system that will have four lines all intersecting in Downtown Raleigh.

This is a downtown that has reinvented itself over the years to become one of the top turnaround downtowns in America. Just over a decade ago, our main street was still a quiet pedestrian mall, few residents lived downtown, our state of the art convention center was not yet built and our retail base was very small. But in recent years, downtown has become the center of a city that keeps finding itself on the top of national lists for best cities to live, work, and play.

The effect and impact of the COVID-19 crisis continues to demand a strong response from our community to help Downtown Raleigh. But time and again, this community has shown an ability to support and elevate its center city through bold action and investment. The same energy that revitalized this downtown will position this place to quickly rebound again. And our hope is that we not only come back, but do so stronger and more equitably than before, to make sure all members of our community still see themselves in the heart of this city.

Raleigh's current success would not be possible without civic engagement from our business community and residents, and financial support from private investors. I am proud of this city and the work that has gone into helping Raleigh and its downtown grow to its full potential. And, I look forward to the next chapter of our ongoing story of rebirth and rising to new heights.



06 | INTRODUCTION TO DOWNTOWN

20 | LIVING

28 | OFFICE, EMPLOYMENT, INNOVATION & TALENT

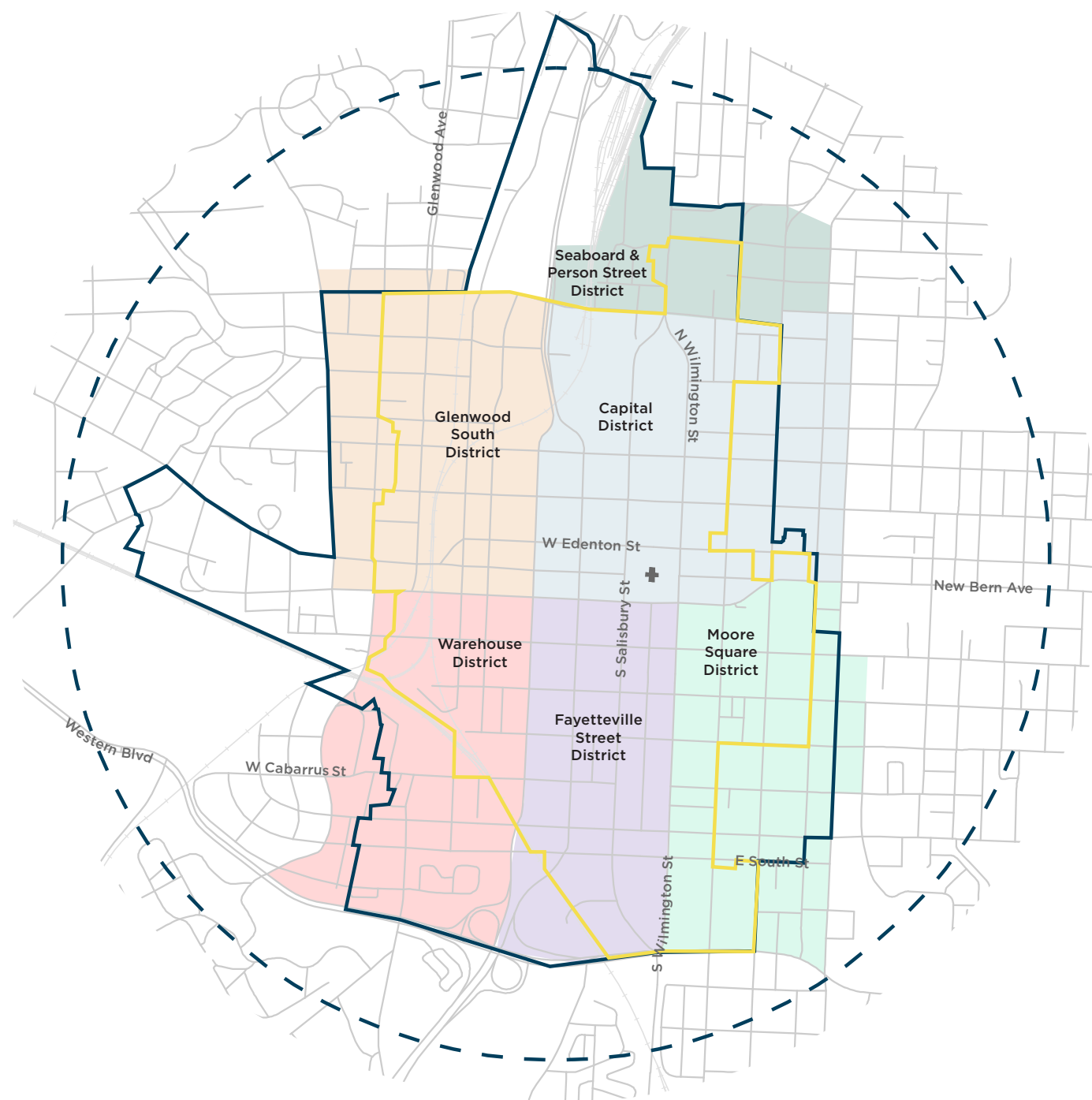
46 | SHOPPING

56 | DINING & NIGHTLIFE

64 | ARTS, CULTURE & TOURISM

76 | CONNECTIVITY & GREENSPACE





---- 1-Mile Radius    — Downtown    — Municipal Service District Boundary

## Fast Facts



### OFFICE & EMPLOYEES

Total Number of Employees: **48,000+** (2020)

Office Occupancy: **90.9%** (Q2 2021)

Square Feet of Private Office Space: **8.8 million**



### ARTS, CULTURE & ENTERTAINMENT

Arts and Cultural Establishments: **68**

Visitors to Top Attractions: **3.5 million** (2019)

Visitors to Outdoor Festivals: **1 million** (2019)



### RETAIL & DINING

Retailers: **118**

Restaurants: **157**

James Beard Nominations Since 2010: **19**



### HOTEL

Hotel Rooms: **1,457**

Hotel Occupancy: **75.6%** (2019)

Average Hotel Daily Room Rate: **\$156.92** (2019)



### TALENT & LIVING

Percentage of Residents with Bachelor's Degree or Higher: **60.6%**

Enrollment in Raleigh Universities: **42,054**

Housing Units: **7,914**

Population within one mile: **21,000+**

Average Rent: **\$1,740**



### SUSTAINABILITY & GREENSPACE

High Walk Score: **97**

Acres of Parks Near Downtown: **491**





# DOWNTOWN DISTRICTS

## WAREHOUSE DISTRICT

Characterized by its red brick warehouses, the Warehouse District has transformed into a vibrant mix of art museums, restaurants, destination retail, and technology firms. Transit-oriented development has been added to the mix with the opening of Raleigh Union Station and The Dillon, a mixed-use tower and residential development.

- Home to Citrix, Raleigh Founded, and newer projects such as The Dillon, Raleigh Union Station, and Morgan Street Food Hall
- More than two dozen stores and art galleries
- 35+ dining establishments (including Morgan Street Food Hall vendors)
- New condo project just delivered and another one is planned for this district
- Largest apartment building in downtown currently planned in Warehouse District with 442 units

## CAPITAL DISTRICT

The Capital District is the power center of North Carolina and home to some of the state's biggest tourist attractions. With the State Capitol, Legislative Building, Governor's Mansion, and 3.5 million square feet of government office space, many of the most important decisions in the state are made in this district. The Capital District is also home to the NC History Museum and NC Museum of Natural Sciences, which attracted a combined 1.5+ million visitors in 2019, more than any other attractions in the state.

- The NC Department of Transportation invested \$36.9 million into Capital Blvd. bridge replacements and intersection enhancements
- Home to the recently renovated Longleaf Hotel

## MOORE SQUARE DISTRICT

Moore Square District is primed to change dramatically with major public investment helping stimulate large private development. The park underwent a \$12.6 million renovation and reopened in fall 2019, while nearby GoRaleigh Transit Center, the central hub for Raleigh's bus system, finished a \$9 million renovation. Meanwhile, recent residential developments such as SkyHouse, Edison, and The Lincoln help make this district one of the densest neighborhoods in Raleigh. There are plenty of entertainment options like Marbles Kids Museum and live music venues like The Lincoln Theatre and Pour House Music Hall.

- 800+ new units opened since 2015
- Over \$20 million in public investment since 2016
- 45+ dining & nightlife establishments and 25+ retailers
- Home of Transfer Co. Food Hall with 10+ food vendors and Burial Beer

## FAYETTEVILLE STREET

Home to the civic spine of the city and state with the iconic Fayetteville Street, this district has something for everyone. Skyscrapers of Class A office space and condos are mixed with award-winning restaurants, a major performing arts center, large outdoor event space and amphitheater, independent retailers, galleries, the convention center, and exciting nightlife. This district has also added unique boutiques and a wide array of restaurants over the past few years.

- 45+ restaurants and bars plus more than 20 retailers
- Address of the four tallest buildings in Raleigh and six of the top 10 overall
- The Salisbury Square development will add new Class A office, 575 housing units and a 150-room hotel

## GLENWOOD SOUTH

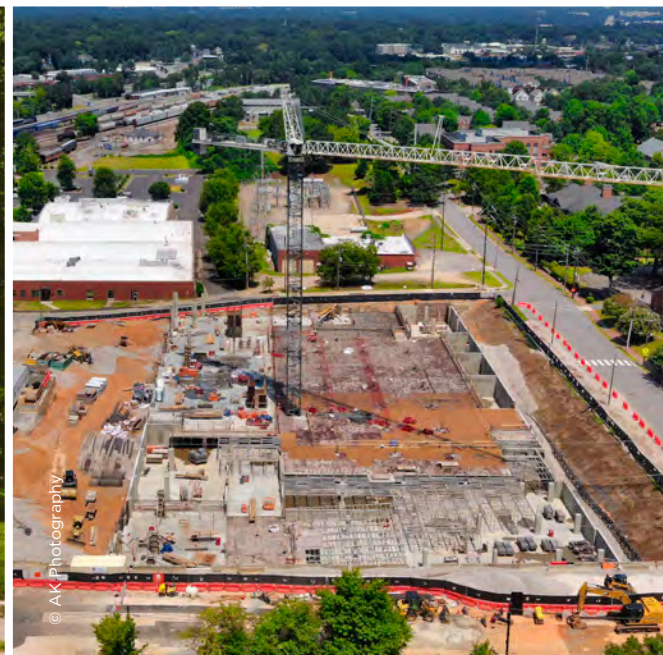
One of downtown's signature streets anchors this eclectic mix of restaurants, art galleries, stores, nightlife, and residences. New restaurants blend in with established favorites, while the exploding population of young workers find plenty to do in the active bar scene, which includes the world record holding Raleigh Beer Garden. With over 1,500 units under construction or recently delivered and more on the way, Glenwood South will build on its existing residential base to become one of downtown's most distinctive neighborhoods.

- One Glenwood brought 212,500 square feet of Class A office. Its sister building, Tower II, added an additional 241,750 square feet in 2021
- Smoky Hollow development just added over 1 million square feet of retail, office, and residential space
- Devereux Meadow is a 14-acre, planned urban park
- 70+ dining & nightlife establishments and 40+ retailers

## SEABOARD & PERSON STREET

Containing the commercial centers of Seaboard Station and Person Street, the northern end of downtown has a neighborhood feel with locally owned businesses such as bakeries, clothing boutiques, hardware and garden stores, and some of downtown's best restaurants. Nearby residential developments like Blount Street Commons, Elan City Center Apartments, and Peace Street Townes are bringing more residents to this area. This residential boost increases the demand for retail and services, along with better connectivity to the rest of downtown.

- 15+ retail stores and services
- 18+ dining establishments
- Seaboard Station will be redeveloped and add 593 housing units, a hotel, and 100,000+ square feet of retail







**\$4.9B**  
in development  
pipeline of projects  
completed, under  
construction, and  
planned since 2015<sup>1</sup>

# Introduction to Downtown

Downtown Raleigh has experienced **tremendous growth** over the past decade and is poised for even more growth coming out of the pandemic. As one of the **fastest growing downtowns** and **hottest residential markets** in the country right now, Downtown Raleigh’s many amenities are attracting new residents, office tenants, and business owners.

Since 2005, Downtown Raleigh has seen **\$3.9 billion in development** completed and under construction, adding new residences and office space and even more amenities including new restaurants, hotels, retail, and entertainment venues. The development pipeline remains full of new and exciting projects that will continue to place Downtown Raleigh among the fastest growing downtowns in the country.

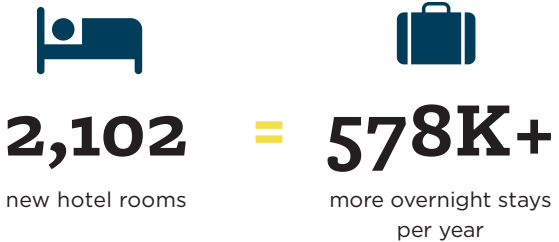
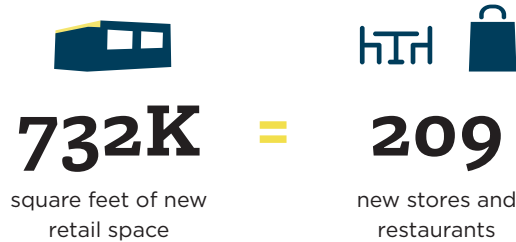
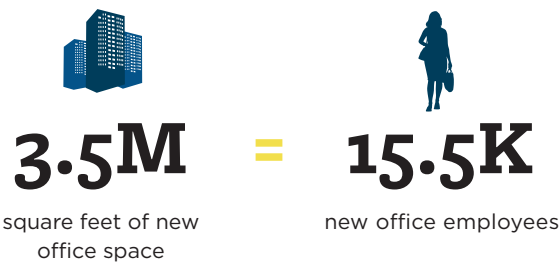
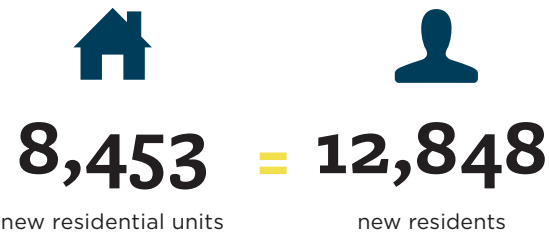
Emerging from the pandemic, Downtown Raleigh has seen positive indicators of economic recovery across all market segments. Since the beginning of 2021, there have already been **37 new business openings**, which is a **+61% increase** in the pace of new business openings and expansions from 2020.

Downtown has also seen increases in **residential occupancy at 96.1%** this summer and increasing interest in the residential market with **4,680 new units planned or proposed** for downtown currently. The office market is also growing and receiving increasing interest from companies looking for a talented workforce and thriving downtown environment.

While having seen tremendous investment and development, Downtown Raleigh also has emerged and grown into a vibrant cultural center and locus of creative talent and energy within the region. Entrepreneurs, artists, musicians, innovative tech companies, award-winning chefs, and cutting-edge makers all find a home and support for their creations in the Downtown Raleigh community.

## What Does This Growth Mean for the Future?

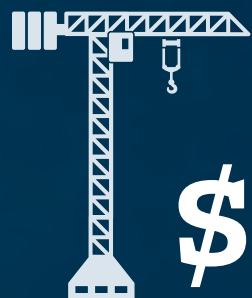
COMPLETED SINCE 2015, UNDER CONSTRUCTION, PLANNED DEVELOPMENT



<sup>1</sup>DRA Photo by AK Photography



## MORE DEVELOPMENT



# \$4.9B

in development pipeline of projects completed, under construction, and planned since 2015<sup>1</sup>

## MORE RETAIL

- +37** | storefront businesses opened in the first 8 months of 2021<sup>1</sup>
- +82%** | growth in downtown's retail base since 2011<sup>1</sup>
- +53** | net gain of stores since 2011<sup>1</sup>
- 2** | DOWNTOWN GROCERY STORES (1 additional planned)
- 2** | FOOD HALLS with 27 vendors

## MORE RESIDENTS

- 8,423** | residential units delivered, under construction, or planned since the start of 2015<sup>1</sup>
- 3,451** | units completed since start of 2015<sup>1</sup>
- 12K+** | residents live in downtown<sup>2</sup>
- 96.1%** | combined occupancy rate of apartments in downtown<sup>3</sup>

## MORE VALUE

# +127%

increase in the assessed value of downtown property from 2011 to 2021<sup>8</sup>

## MORE CONNECTIVITY

# 97



**High walk score** in downtown, highest walk score in entire region—most walkable part of Triangle<sup>4</sup>

**20+ miles** of Bus Rapid Transit (BRT) planned<sup>5</sup>

# 322

**Acres of new park space** being added in downtown area with Dix Park and Devereux Meadow<sup>5</sup>



**13 miles of bike lanes** in Downtown Raleigh<sup>7</sup>



## MORE EMPLOYEES

**85 employees per acre in the downtown core: more than any other office submarket in the Triangle.<sup>10</sup>**

# +136K

square feet per year of average **CLASS A OFFICE** **NET ABSORPTION** since 2015<sup>1</sup>



**1.6 MILLION OFFICE SQUARE FEET** under construction or planned<sup>2</sup>



**61% OF DOWNTOWN RESIDENTS WITH BACHELOR'S** degree or higher<sup>3</sup>



## MORE VISITORS



**3.5 million visitors** to downtown attractions in 2019<sup>8</sup>



**+27% increase** in visitors to Downtown Raleigh in the past decade (2010-2019)<sup>8</sup>



**+390% increase** in demand for downtown hotel rooms from June 2020 to June 2021<sup>9</sup>



**+53.9% increase** in downtown revenue per room from 2013 to 2019<sup>8</sup>



## MORE ARTS AND CULTURE

# 65+

**Art galleries,** museums, performing arts groups, venues, and entertainment and cultural institutions in downtown<sup>2</sup>

# 140+

**Pieces of public art** in downtown<sup>2</sup>

# +51

**Public art installations** added since the start of 2020<sup>2</sup>

# 1M+

**Attendees** to outdoor events in downtown in 2019<sup>7</sup>



## MORE RESTAURANTS AND NIGHTLIFE



**+107% increase** in food and beverage sales from 2010-2019<sup>4</sup>

# 19

James Beard Award nominations since 2010<sup>6</sup>



**160+** restaurants and bars with outdoor seating<sup>2</sup>



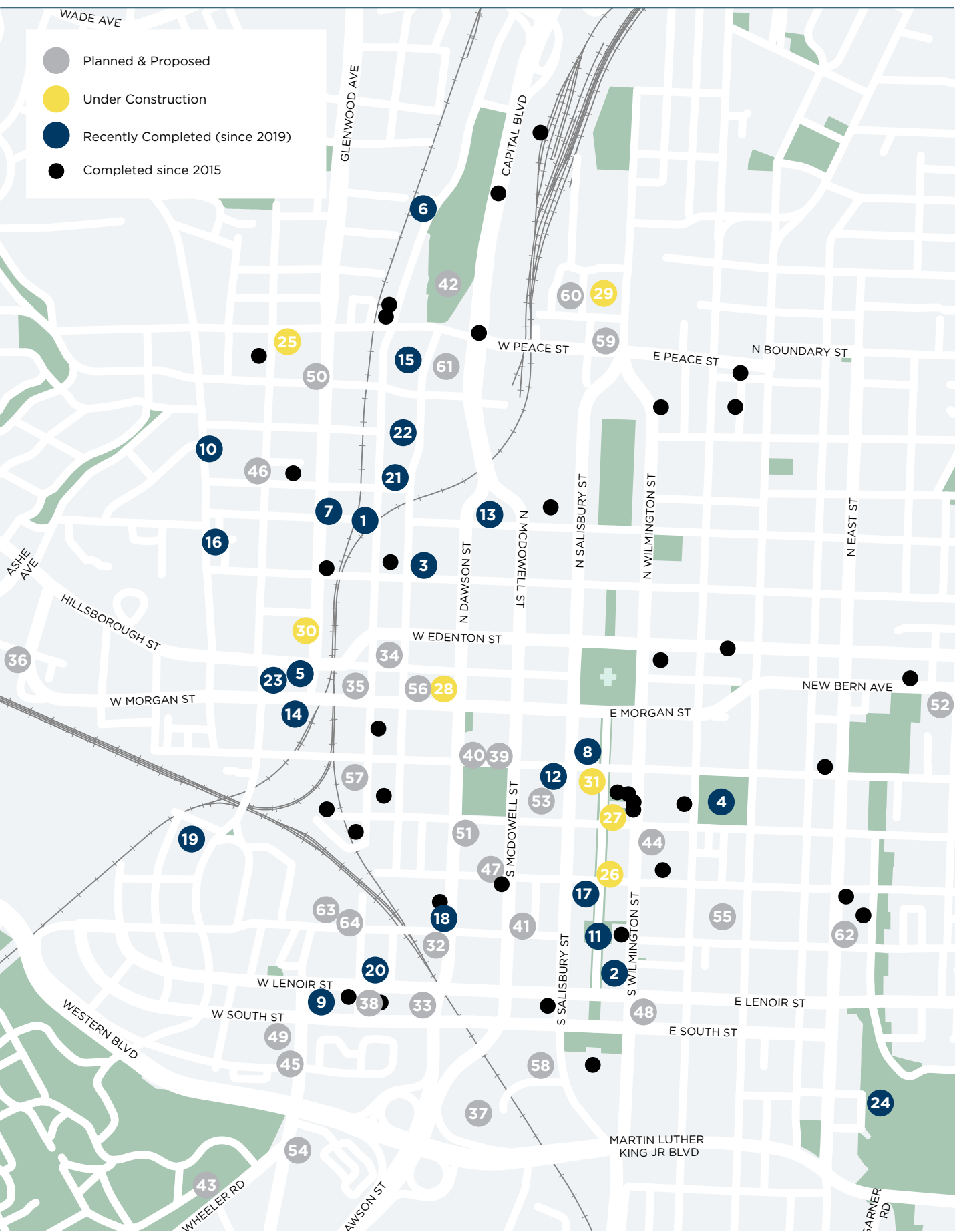
**94 bars, breweries, music venues, and nightclubs** in Downtown Raleigh<sup>2</sup>



**8 craft breweries** and 1 distillery in Downtown Raleigh<sup>2</sup>



ON THE MAP | DOWNTOWN DEVELOPMENTS SINCE 2015



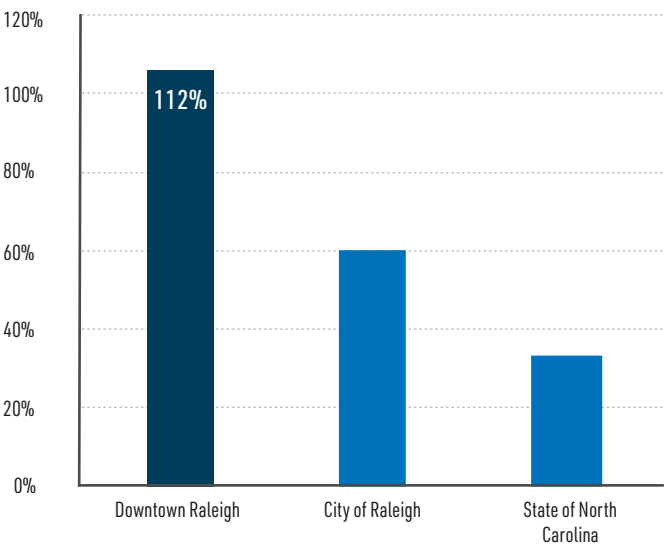
	DEVELOPMENT NAME	INVESTMENT	TOTAL SQUARE FEET	UNITS/ROOMS	PROJECT TYPE
RECENTLY COMPLETED (SINCE 2019)	1 TOPPS BUILDING (RENOVATION)	Not announced	14,000 SF	N/A	Office/Retail
	2 FNB TOWER (511 FAYE)	\$ 118,000,000	325,869 SF	239 units	Office/Retail/Residential
	3 THE METROPOLITAN APARTMENTS	\$ 52,500,000	274,959 SF	241 units	Residential
	4 MOORE SQUARE RENOVATION	\$ 13,000,000	N/A	N/A	Park
	5 ONE GLENWOOD	\$ 86,000,000	227,500 SF	N/A	Office/Retail
	6 RAINBOW UPHOLSTERY BUILDING (RENOVATION)	\$ 2,859,105	19,300 SF	N/A	Office/Retail
	7 TIN ROOF	\$ 842,949	7,526 SF	N/A	Retail
	8 150 FAYETTEVILLE (RENOVATION)	\$ 10,000,000	N/A	N/A	Office
	9 WEST + LENOIR PHASE 2	\$ 1,734,216	N/A	9 units	Residential
	10 CAMERON CREST	\$ 4,207,192	16,200 SF	6 units	Residential
	11 CITY PLAZA RENOVATION	\$ 3,100,000	N/A	N/A	Public Space
	12 HARGETT WEST	\$ 4,000,000	25,500 SF	N/A	Office/Retail
	13 LONGLEAF HOTEL	\$ 6,500,000	20,812 SF	56 rooms	Hotel/Retail
	14 ORIGIN RALEIGH	\$ 22,702,726	196,000 SF	126 rooms	Hotel/Retail
	15 PEACE (SMOKY HOLLOW PHASE I)	\$ 150,000,000	652,500 SF	417 units	Residential/Retail
	16 THE SAINT	\$ 23,000,000	53,199 SF	17 units	Residential
	17 SIR WALTER APARTMENTS (RENOVATION)	\$ 15,000,000	20,000 SF		Residential
	18 SOUTH DAWSON RETAIL RENOVATIONS	\$ 471,857	9,746 SF	N/A	Retail
	19 HEIGHTS HOUSE HOTEL	Not announced	10,000 SF	9 rooms	Hotel
	20 THE FAIRWEATHER	\$ 28,000,000	103,250 SF	45 units	Residential/Retail
	21 THE LINE APARTMENTS (SMOKY HOLLOW PHASE II)	\$ 95,000,000	301,017 SF	283 units	Residential/Retail
	22 421 N. HARRINGTON ST (SMOKY HOLLOW PHASE II)	\$ 95,000,000	245,000 SF	N/A	Office/Retail
	23 TOWER TWO AT BLOC[83]	\$ 108,000,000	271,750 SF	N/A	Office/Retail
	24 JOHN CHAVIS MEMORIAL PARK IMPROVEMENTS	\$ 12,000,000	N/A	N/A	Park
UNDER CONSTRUCTION	25 615 PEACE	\$ 7,000,000	32,500	24 units	Residential/Retail
	26 333 FAYETTEVILLE (RENOVATION)	Not announced	N/A	N/A	Office
	27 FIRST CITIZENS BANK BUILDING (RENOVATION)	\$ 9,000,000	37,187 SF	N/A	Office/Retail
	28 RALEIGH CROSSING PHASE I	\$ 160,000,000	299,352 SF	N/A	Office/Retail
	29 SEABOARD STATION BLOCK B	\$ 95,000,000	375,662 SF	298 units	Residential/Retail
	30 THE WILLARD / AC MARRIOTT	\$ 25,000,000	92,314 SF	147 rooms	Hotel
	31 208 FAYETTEVILLE (RENOVATION)	Not announced	27,000 SF	N/A	Office/Retail
	32 301 WEST CABARRUS	Not announced	N/A	184 units	Residential
	33 320 W SOUTH ST	Not announced	351,394 SF	296 units	Residential/Retail
	34 400H	Not announced	560,000 SF	242 units*	Office/Residential/Retail
	35 501 HILLSBOROUGH	Not announced	166,166 SF	233 units	Residential/Retail
	36 865 MORGAN APARTMENTS	Not announced	438,856 SF	401 units	Residential/Retail
	37 CITY GATEWAY APARTMENTS (PHASE I)	Not announced	221,608 SF	286 units	Residential/Retail
	38 CITY VIEW TOWNES	Not announced	Not announced	8 units	Residential
	39 CIVIC CAMPUS PHASE I	\$190,000,000*	420,000 SF	N/A	Government
	40 CIVIC CAMPUS PHASE II	Not announced	180,000 SF	N/A	Government
	41 COURTYARD MARRIOTT	Not announced	192,964 SF	179 rooms	Hotel
	42 DEVEREUX MEADOW PARK	\$14,000,000**	N/A	N/A	Park
	43 DIX PARK PLAZA & PLAY	\$50,000,000	N/A	N/A	Park
	44 THE EDGE	Not announced	418,000 SF	N/A	Office
	45 FOURTH WARD	Not announced	Not announced	10 units	Residential
	46 GLENWOOD SOUTH TOWNS	Not announced	30,993 SF	16 units	Residential
	47 HILTON GARDEN INN/HOMEWOOD SUITES	Not announced	260,890 SF	259 rooms	Hotel
	48 HOME2 + TRU RALEIGH	Not announced	201,000 SF	190 rooms	Hotel
PLANNED & PROPOSED	49 THE LYNDE	\$7,000,000	30,000 SF	32 units	Residential
	50 THE MADISON & 603 GLENWOOD	Not announced	116,000 SF	200 units	Residential/Office/Retail
	51 NASH SQUARE HOTEL	\$28,776,737	215,665 SF	190 rooms	Hotel
	52 NEW BERN AND SWAIN APARTMENTS	Not announced	47,518 SF	28 units	Residential
	53 THE NEXUS	Not announced	1,500,000 SF	400 units / 264 rooms	Office/Residential/Hotel/Retail
	54 PARK CITY SOUTH PHASE I	Not announced	371,640 SF	336 units	Residential/Retail
	55 PERSON STREET APARTMENTS	Not announced	92,000 SF	107 units	Residential
	56 RALEIGH CROSSING PHASE II	Not announced	Not announced	275 units	Residential/Retail
	57 RUS BUS (RALEIGH UNION STATION PHASE II)	\$200,000,000	591,768 SF	350 units / 200 rooms	Transit/Residential/Hotel/Retail
	58 SALISBURY SQUARE	\$300,000,000	175,000 SF	575 units / 150 rooms	Office/Residential/Hotel/Retail
	59 SEABOARD STATION BLOCK A	\$50,000,000	11,400 SF	75 units / 149 rooms	Residential/Hotel/Retail
	60 SEABOARD STATION BLOCK C	\$125,000,000	56,000 SF	260 units	Residential/Retail
	61 SMOKY HOLLOW PHASE III	Not announced	Not announced	Not announced	Office/Residential/Retail
	62 TRANSFER CO. FOOD HALL PHASE II	Not announced	8,200 SF	N/A	Office/Retail
	63 THE PLATFORM	Not announced	720,349 SF	442 units	Residential
	64 WEST CABARRUS WAREHOUSES	Not announced	303,567 SF	N/A	Office/Retail



DOWNTOWN DEMOGRAPHICS

POPULATION | PERCENTAGE INCREASE SINCE 2000

Downtown Raleigh's population has grown by **112% since 2000** and is growing at a faster rate than the rest of the city and the state.



Source: U.S. Census

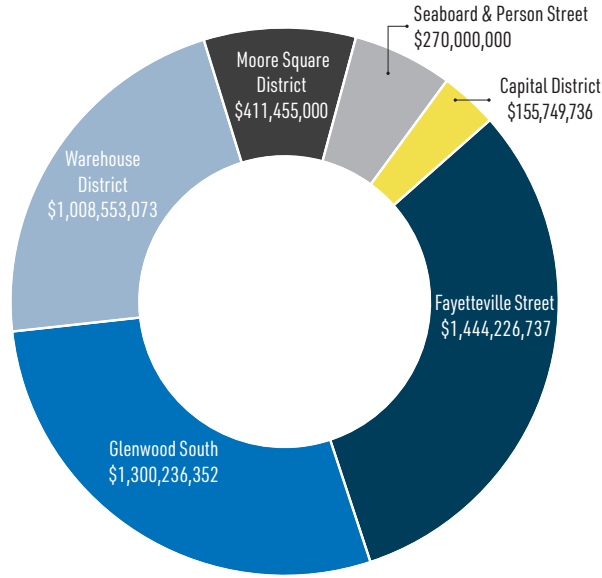
DENSITY | PEOPLE PER SQUARE MILE



Sources: U.S. Census, ESRI Business Analyst, City of Raleigh, Wake County

COMPLETED, UNDER CONSTRUCTION, AND PLANNED INVESTMENT BY DISTRICT SINCE 2015

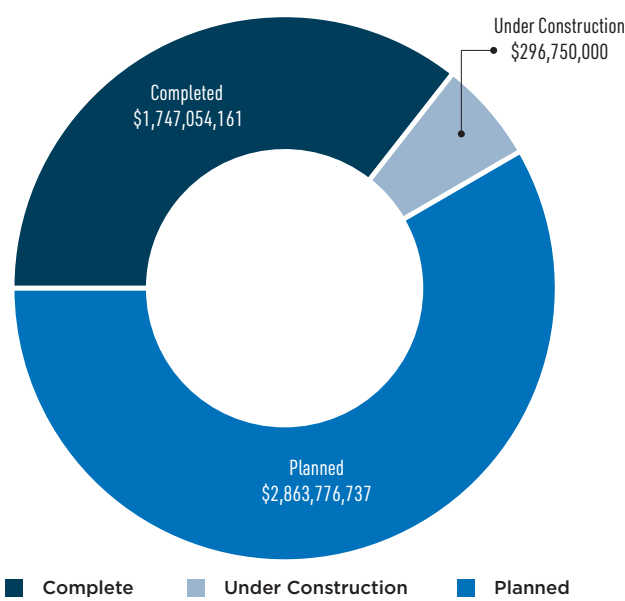
Every district will see significant private and public investment.



Source: DRA

DEVELOPMENT AND INVESTMENT

- \$4.9 BILLION DEVELOPMENT PIPELINE** of recently completed, under construction, or planned development
- **\$1.7 billion** completed since 2015
  - **\$297 million** under construction
  - **\$2.9 billion** planned
  - Includes **\$588 million** in public investment



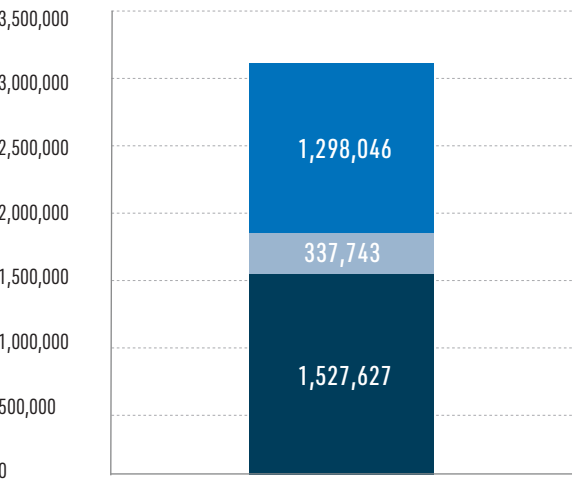
DOWNTOWN PIPELINE

Downtown has seen over **\$4.9 billion in development** completed, under construction, or planned since 2015.

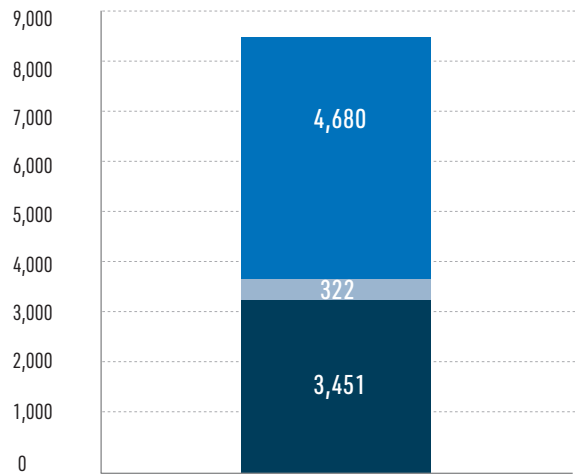
DOWNTOWN DEVELOPMENT PIPELINE | SINCE THE START OF 2015

Complete Under Construction Planned

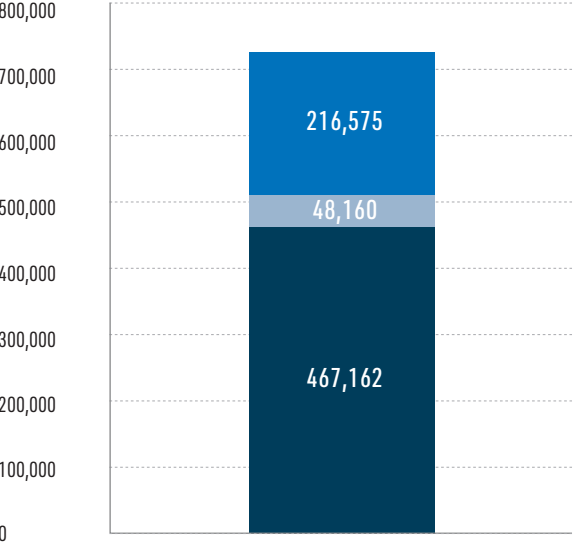
Office Square Feet



Residential Units

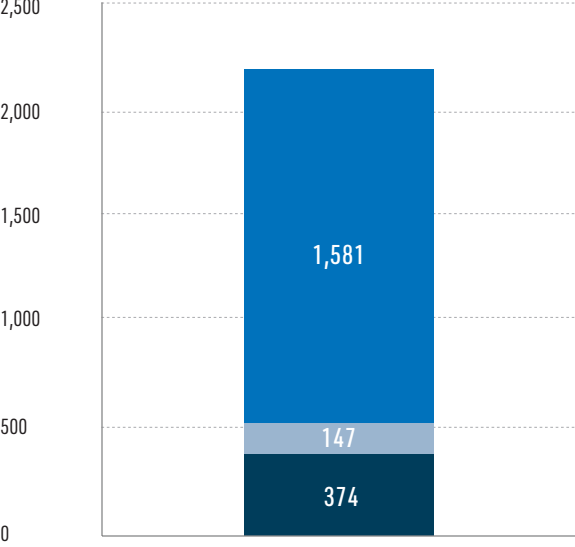


Retail Square Feet



Source: DRA

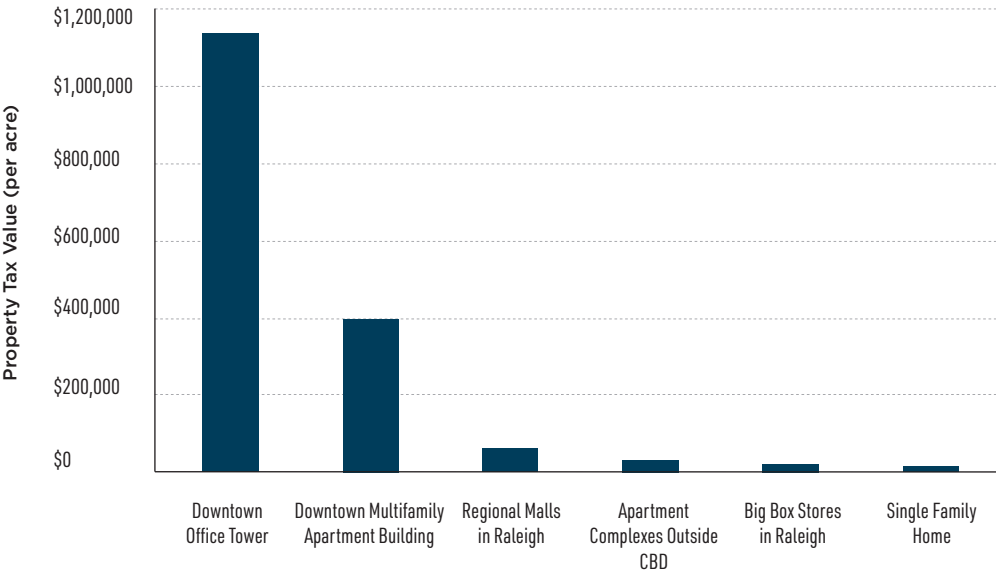
Hotel Rooms





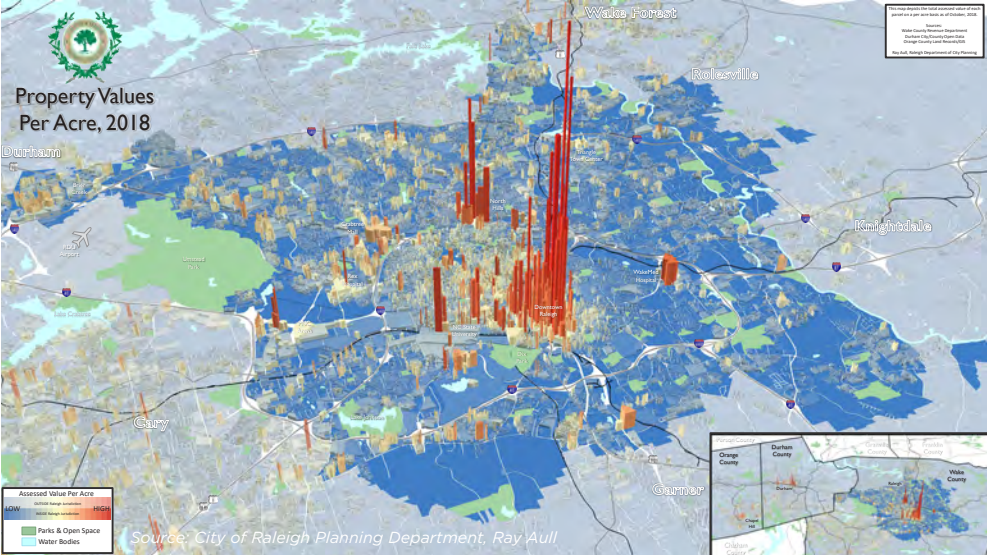
AVERAGE TAX YIELD PER ACRE

Denser development in downtown results in more efficient use of land and much higher value per acre than low-rise commercial development. For example, a downtown office tower pays an average of **\$1,134,522 in property taxes per acre**, per year, while a big box retailer in Raleigh pays an average of \$6,104 per acre annually. Downtown multifamily apartment buildings also yield more efficient tax revenue per acre, as they average **\$399,028 per acre** in property taxes to the city and county governments versus just over \$13,333 per acre for large apartment complexes throughout the rest of the city.<sup>1</sup>



DOWNTOWN: VALUABLE AND RISING

Downtown is Raleigh’s most valuable area, as shown below, with downtown in the center of the map. The additional tax revenue generated by dense, downtown development can provide needed funds for new or additional government services from police and fire protection to affordable housing or new infrastructure such as sidewalks, bike lanes, green space, and a bike share system for Raleigh. This additional tax revenue is generated on far less land than development outside the CBD.



<sup>1</sup>Wake County Tax Assessor, DRA, Assessment from 2019

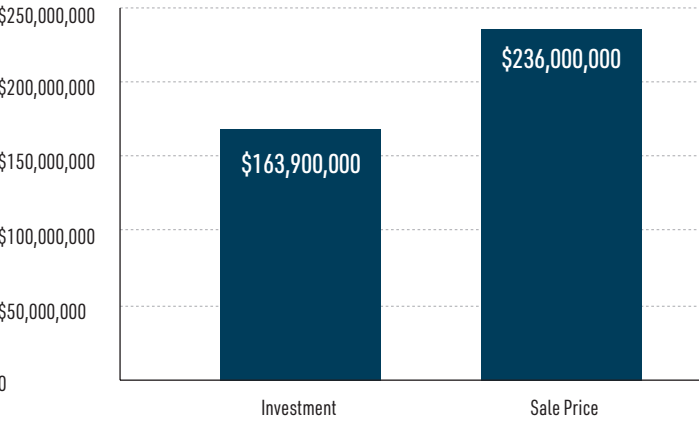


MAJOR REAL ESTATE SALES

With increasing interest in downtown property, Downtown Raleigh has had **\$417.2 million in commercial real estate sales** since November 2020. This includes two major sales of **\$236 million** for The Dillon and **\$148 million** for the 633,488 SF office tower at 150 Fayetteville. Other significant recent sales include the residential development SkyHouse Raleigh.

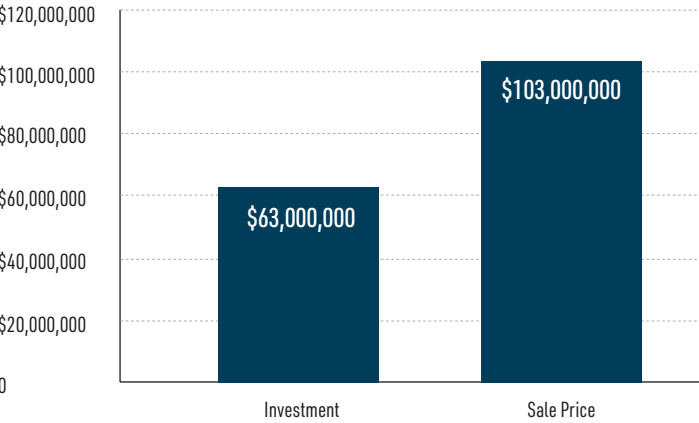
THE DILLON (223 S WEST STREET)

The Dillon, a 875,216 SF mixed-use development in the Warehouse District delivered in 2018 and was sold in November 2020 for \$236 million.<sup>1</sup> This was a **57% return on investment**. The development has 210,000 SF of Class A office space, 52,000 SF of retail space, and 271 residential units. The sale price per residential unit for the apartment component is estimated at **\$334,000 per unit**. The total price per SF of the sale is \$486.22 per SF.<sup>2</sup>



SKYHOUSE RALEIGH (308 S BLOUNT ST)

Developed and delivered in 2015 at an investment of \$63 million, the property set a Triangle multifamily property sale record in January of 2016 when the property sold for \$320,000 per unit or \$103 million. This was a **63% return on investment**.<sup>1</sup>



<sup>1</sup>TBJ <sup>2</sup>CoStar



HISTORICAL DOWNTOWN GROWTH

2003: LIVABLE STREETS PLAN

Five transformative projects in five years:

- 1. Fayetteville Street reopened to vehicular traffic.
- 2. Build new Raleigh Convention Center.
- 3. Pedestrian environment improvement.
- 4. Upgrade business climate through regulatory reform.
- 5. Expand downtown management and marketing.



2004: TWO PROGRESS PLAZA (NOW RED HAT TOWER) OPENS

- Red Hat Tower completed—the \$100 million project added over 350,000 SF of office space.



2005: \$60 MILLION IN DEVELOPMENT COMPLETED

- The Hudson, The Paramount, and The Dawson give new residential options.



2008: RALEIGH CONVENTION CENTER AND MARRIOTT CITY CENTER OPEN

- Provides over 500,000 SF of exhibition and meeting space, along with 390 rooms in the heart of downtown.
- Raleigh's tallest building at 538 feet, RBC Plaza (now PNC Plaza) completed.
- 426 luxury condo units completed this year alone at 222 Glenwood, West at North, and RBC Plaza (now PNC Plaza).



2009: CITY PLAZA OPENS

- Premier outdoor event location, now hosts thousands of visitors for major events and festivals



2010: RED HAT AMPHITHEATER OPENS

- Provides a unique outdoor entertainment venue for the region with the downtown skyline as a backdrop.



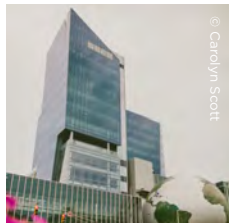
2011: CAM RALEIGH OPENS

- Contemporary Art Museum opens anchoring the Warehouse District.



2013: TECH COMPANIES MOVE DOWNTOWN PLUS NEW OFFICE SPACE OPENS

- Ipreo relocates to One City Plaza and brings over 250 jobs to downtown.
- Red Hat moves into Red Hat Tower after a \$30 million renovation, bringing 900+ jobs.
- Justice Center: \$153 million investment and LEED Silver certified.
- SECU: \$45 million, 12-story, 240,000 SF, LEED Gold certified.



2014: CITRIX MOVES INTO THE WAREHOUSE DISTRICT

- Occupies a 170,000 SF modern office building in a restored warehouse, joining other tech companies to help make downtown a destination for innovative and cutting edge firms.



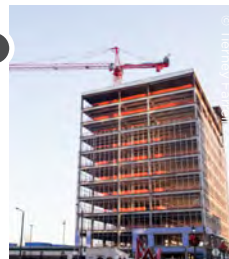
2015: DOWNTOWN EXPERIENCE PLAN APPROVED

- 10-year plan that calls for more green space, retail, density, connectivity, and strategic development.



2015: CHARTER SQUARE OPENS

- 240,000 SF, Class A office tower opens on Fayetteville Street, providing more high quality office space to downtown's tight market.



DOWNTOWN GROWTH CONTINUED

2016: RESIDENTIAL GROWTH

- Over 1,800 units delivered in 2015 and 2016, adding a substantial number of new residents.
- New residential buildings including SkyHouse, The Lincoln, Elan City Center, Edison Lofts, Link Apartments, The Gramercy, and The L.



2018: WAREHOUSE DISTRICT EXPLODES WITH NEW DEVELOPMENT

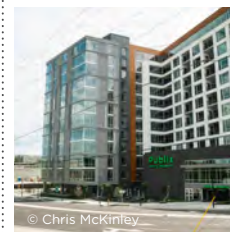
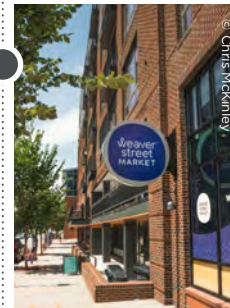
- Raleigh Union Station opens providing a new transit center.
- The Dillon opens with fully-leased office tower, residential, and retail space.



2019-2020

TWO NEW GROCERY STORES

- Weaver Street Market, a worker- and consumer-owned cooperative, sells natural and organic food with a focus on local and fair-trade products. The new 12,600 SF store opened in September of 2019 at The Dillon.
- Publix is an employee-owned American supermarket chain that opened in September of 2020 as part of approximately 50,000 SF of retail space at the new mixed-use development, Peace, part of Smoky Hollow Phase I.



2020-2021

DOWNTOWN CONDO COMEBACK

- 45 new downtown condos added at The Fairweather in the Warehouse District, the first downtown condo project since the 2008 recession. There are currently 24 condos under construction at 615 Peace in Glenwood South and another planned condo project in the Warehouse District called The Lynde.



NEW OFFICE TOWERS

- Tower Two at Bloc83 and 421 N. Harrington St at Smoky Hollow have both delivered and Raleigh Crossing Phase I is expected to deliver in Q4 2021, adding over 750,000 SF of Class A office space.



BOUTIQUE HOTELS

- The Origin Hotel and Longleaf Hotel added 126 and 56 rooms, respectively, to Downtown Raleigh's hotel inventory in 2020. Heights House completed in early 2021 adding nine more boutique rooms.



MAJOR GREEN SPACE AND TRANSPORTATION PLANS UNDERWAY INCLUDING DIX PARK AND RUS BUS

- Master Plan implementation continues at Dorothea Dix Park, transforming the 308-acre park into a central, urban greenspace with world-class amenities and features.
- 14-acre Devereux Meadow plans for much needed green space near Glenwood South and the north side of downtown.
- John Chavis Memorial Park finished renovations in 2021, adding 28 acres of improved urban greenspace on the east side of downtown.
- BRT, Commuter Rail, and Enhanced Bus Service make downtown a center for mass transit.
- N-S Greenway connector, an 'urban greenway' added to connect Glenwood South and Warehouse District.



BUS RAPID TRANSIT EN ROUTE

- The New Bern Avenue BRT design phase is underway. The project will use dedicated transit lanes connecting the GoRaleigh Station in Downtown Raleigh with the WakeMed Raleigh Campus and New Hope Road.





# DOWNTOWN PLAN 2025

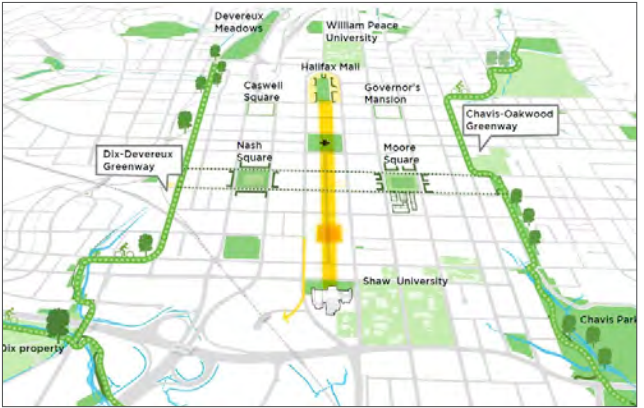
IN 2015, THE CITY OF RALEIGH AND DOWNTOWN RALEIGH ALLIANCE partnered to create a 10-year plan for Downtown Raleigh, which builds upon the successes downtown experienced in recent years and provides a new map for guiding growth and development in downtown while addressing both opportunities and challenges facing downtown over the next decade. This plan seeks to improve park spaces, provide more transportation options, maintain authenticity and character, create a robust retail environment, improve affordable housing options, and establish stronger partnerships for downtown's future. Many of these initiatives such as new parks, transit, development, retail, streetscaping, and other projects are well underway.

## RETAIL STRATEGY

A major initiative of the Downtown Plan and DRA is a robust retail strategy. Improving the retail environment is one of the most important goals for the downtown community and the Downtown Plan highlights this need by building off of DRA's existing retail efforts (outlined in the Shopping section). Actions include targeting authentic retailers, identifying a toolkit for retail, and improving wayfinding, art, pop-ups, and parklets.

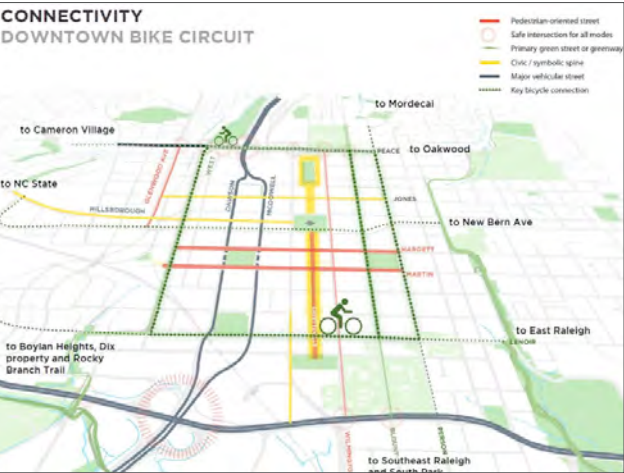
## BREATHE | Improve, Expand, and Connect Downtown's Green Space

The goal of "Breathe" is to transform downtown Raleigh into a center for innovative urban parks and appealing green spaces, as well as improve existing parks and expand park access to underserved areas of downtown. Actions include renovation of historic squares, addition of new parks at Dix and Devereux Meadow, extending the greenway, and creating sustainable funding and governance structure for these parks.



## MOVE | Make Walking, Biking, and Transit the Preferred Ways to Get In and Around Downtown

The goal of "Move" is to enhance street character and uses along key streets to make walking, biking, and transit the preferred ways to get in and around downtown, while still accommodating automobile traffic. Actions include creating a complete pedestrian and bike network, enhancing transit, and reviewing parking and street grid enhancements.



## STAY | Realize Downtown's Potential as a Dynamic Regional Center Anchoring Tourism, Entertainment, and Culture

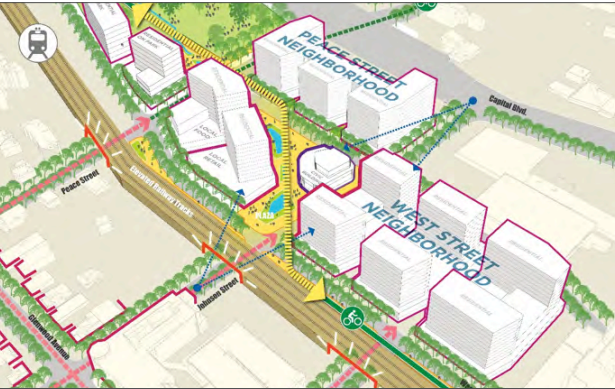
The goal of "Stay" is to provide a balance to downtown, where all are welcomed through strategic new growth and redevelopment. Actions include:

- Maintaining downtown character and authenticity through historic preservation and adaptive reuse, public art, and high-quality new construction
- Ensuring downtown remains clean and hospitable
- Encourage the development of vacant and underbuilt sites to fill the entire downtown with active uses
- Create a robust retail environment in downtown to include a combination of local and destination retail
- Ensure downtown has a diversity of housing opportunities at different price points
- Partner with non-profits and Wake County to address homelessness and work to secure housing for the homeless population

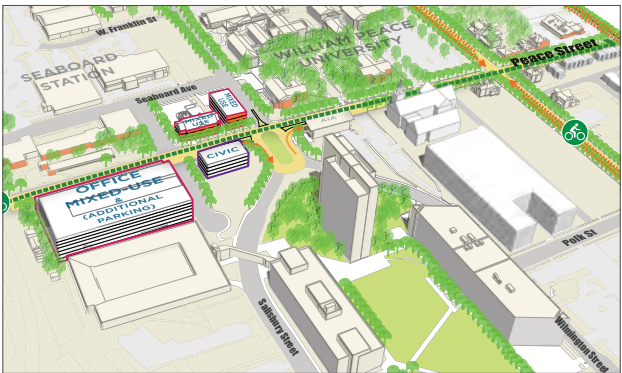
## CATALYTIC PROJECT AREAS | Five areas of downtown have been identified to serve as examples of how the themes and actions translate into physical form



**GATEWAY CENTER:** On downtown's southern edge, the opportunity exists to extend downtown several city blocks, facilitated by large parcels, consolidated ownership, and city-owned property.



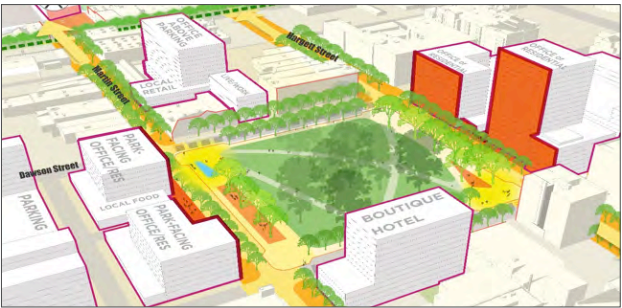
**GLENWOOD GREEN:** This project focuses on creating a new urban park at Devereux Meadow, an improved block pattern created by the Peace Street Bridge replacement, and a greenway connecting Glenwood South with areas to the north and south.



**SEABOARD/PERSON STREET:** This project focuses on improving connectivity through renovations of Peace Street and streetscape improvements to Blount and Person streets with better bicycle and pedestrian access providing connections between urban neighborhoods like Oakwood and Glenwood South.



**MOORE SQUARE:** More than any other catalytic project area, this one focuses on large public investment in the park and transit center renovation, along with redevelopment of key, publicly owned parcels near the square to help revitalize this historic district.



**NASH SQUARE-RALEIGH UNION STATION:** A renovation of Nash Square, improved streetscaping and programming for the Hargett and Martin street corridors toward more pedestrian and retail-oriented uses, and connecting Raleigh Union Station to the rest of downtown are all a part of this project area's vision.





12,169  
residents live  
in Downtown  
Raleigh<sup>1</sup>

## Living

Downtown boasts **8,453 residential units** recently delivered, under construction, or planned with **3,451 units completed** since the start of 2015, **322 units under construction**, and **4,680 units planned**. When fully built, projects under construction and planned will equate to over **7,500+ new downtown residents**.<sup>1</sup>

96.1%

COMBINED OCCUPANCY  
RATE of apartments in  
downtown<sup>2</sup>



\$1,740 AVERAGE  
RENT per month in  
downtown overall<sup>2</sup>

786

UNITS delivered  
since the start of  
2020<sup>1</sup>



7,914 HOUSING  
UNITS in downtown<sup>3</sup>



21,000+ RESIDENTS live within one  
mile of the center of downtown<sup>3</sup>



101% INCREASE in  
housing units since 2015<sup>3</sup>

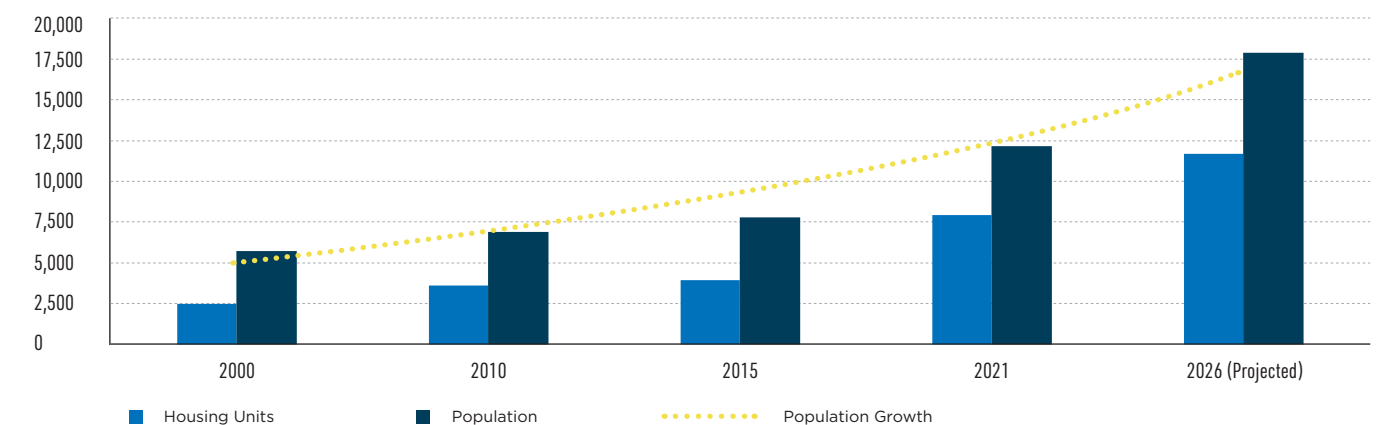
"I LOVE LIVING IN  
DOWNTOWN RALEIGH.  
FROM OUR RESTAURANTS  
TO RETAIL SHOPS TO  
EVENTS IN THE SQUARE,  
I CAN FIND SOMETHING  
NEW TO EXPLORE EVERY  
DAY ALL WITHOUT  
MOVING MY CAR."

EMILY GREY, DOWNTOWN  
RESIDENT

### POPULATION GROWTH | DOWNTOWN HOUSING

Buoyed by strong market fundamentals such as quality of life, new housing supply, job growth, and an influx of new residents, Downtown Raleigh is in the midst of a population boom. The number of **housing units in downtown** has more

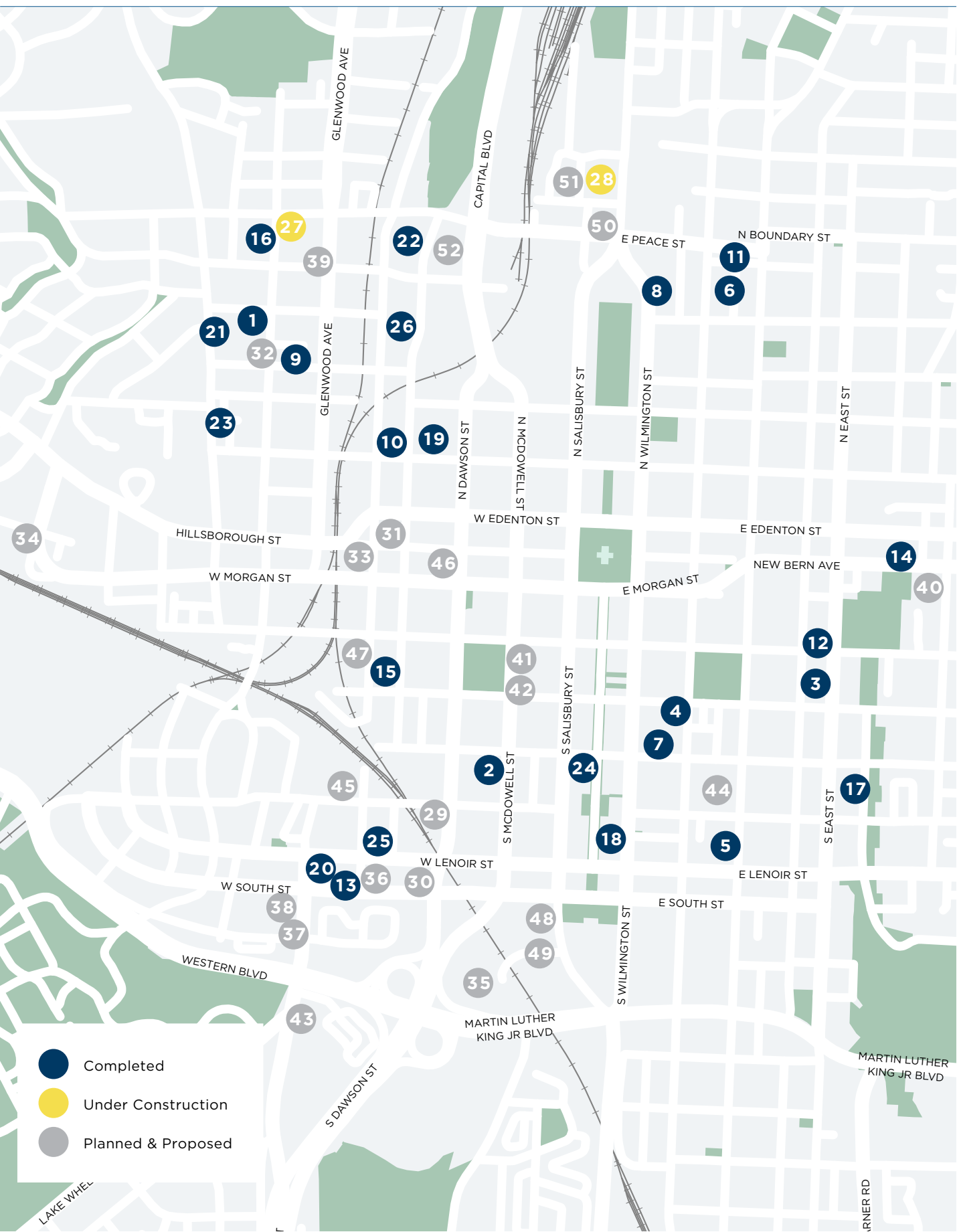
**than tripled since 2000 and has more than doubled since 2015**. Presently, downtown has an estimated 7,914 units and will have approximately 11,666 units within the next five years.\*<sup>3</sup>



<sup>1</sup>US Census, ESRI Business Analyst, DRA, Photo by AK Photography  
<sup>2</sup>DRA <sup>3</sup>Integra Realty Resources <sup>3</sup>U.S. Census, ESRI Business Analyst, DRA \*Assumes 75% of pipeline units will deliver within the next five years



ON THE MAP | DOWNTOWN RESIDENTIAL DEVELOPMENTS SINCE 2015



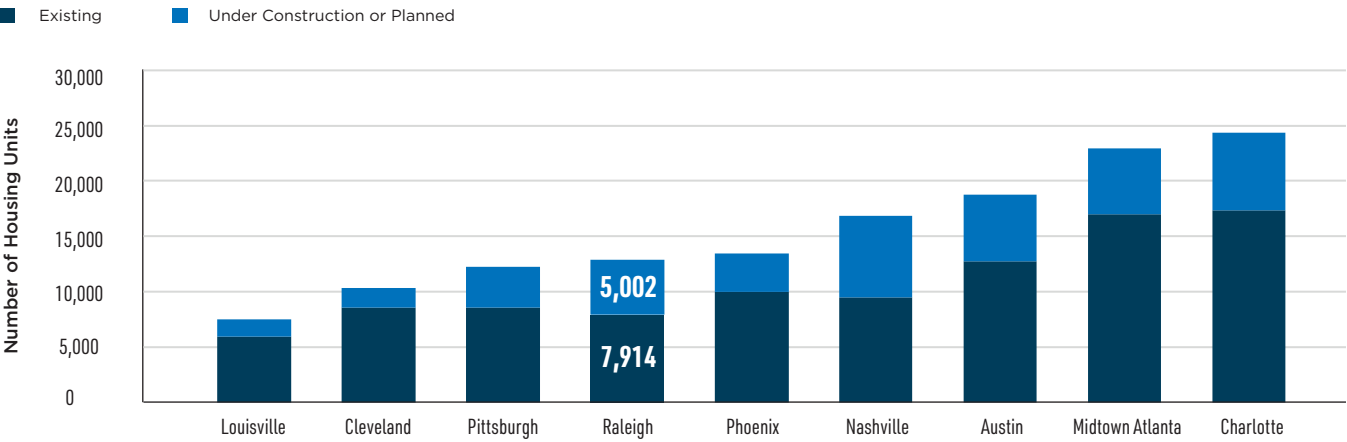
	RESIDENTIAL DEVELOPMENT	ADDRESS	TYPE	UNITS
COMPLETED (SINCE 2015)	1 THE DEVON FOUR25	425 N Boylan Ave	Apartment	261
	2 THE L	205 W Davie St	Apartment	83
	3 THE LINCOLN	408 E Hargett St	Apartment	224
	4 SKYHOUSE RALEIGH	308 S Blount St	Apartment	320
	5 THE TEN AT SOUTH PERSON	520 S Person St	Townhome	10
	6 BLOUNT STREET COMMONS	500 John Haywood Ln	Townhome	46
	7 THE EDISON LOFTS	131 E Davie St	Apartment	223
	8 ELAN CITY CENTER	501 N Wilmington St	Apartment	213
	9 THE GRAMERCY	401 Glenwood Ave	Apartment	203
	10 LINK APARTMENTS	207 N West St	Apartment	203
	11 PEACE STREET TOWNES	250 William Drummond Way	Townhome	17
	12 HARGETT PLACE	421 S East St	Townhome	17
	13 WEST + LENOIR PHASE I	501 W Lenoir St	Townhome	12
	14 10 ARROS	522 New Bern Ave	Townhome	10
	15 THE DILLON	401 W Hargett St	Apartment	271
	16 REVISN	615 N Boylan Ave	Apartment	48
	17 THE WARE	400 Chavis Way	Townhome	15
	18 511 FAYE (FNB TOWER)	511 Fayetteville St	Apartment	239
	19 THE METROPOLITAN	314 W Jones St	Apartment	241
	20 WEST + LENOIR PHASE II	501 W Lenoir St	Townhome	9
	21 CAMERON CREST	412 St Mary's St	Townhome	6
	22 PEACE RALEIGH (SMOKY HOLLOW PHASE I)	417 W Peace St	Apartment	417
	23 THE SAINT	216 St Mary's St	Townhome	17
	24 SIR WALTER APARTMENTS (RENOVATION)	400 Fayetteville St	Apartment	18**
	25 THE FAIRWEATHER	525 S West St	Condominium	45
	26 THE LINE (SMOKY HOLLOW PHASE II)	500 N West St	Apartment	283
PLANNED AND PROPOSED	27 615 PEACE	615 Peace St	Condominium	24
	28 SEABOARD STATION BLOCK B	18 Seaboard Ave	Apartment	298
	29 301 WEST CABARRUS	301 W Cabarrus St	Apartment	184
	30 320 WEST SOUTH	320 W South St	Apartment	296
	31 400H	400 Hillsborough St	Apartment	242***
	32 GLENWOOD SOUTH TOWNS	405 N Boylan St	Townhome	16
	33 501 HILLSBOROUGH	501 Hillsborough St	Apartment	223
	34 865 MORGAN	865 W Morgan St	Apartment	401
	35 CITY GATEWAY APARTMENTS	120 Kindley St	Apartment	286
	36 CITY VIEW TOWNES	603 S West St	Townhome	8
	37 FOURTH WARD	726 S Saunders St	Townhome	10
	38 THE LYNDE	611 W South St	Condominium	32
	39 THE MADISON	603 Glenwood Ave	Apartment	200
	40 NEW BERN & SWAIN	574 New Bern Ave	Apartment	28
	41 THE NEXUS APARTMENTS	215 S McDowell St	Apartment	300
	42 THE NASH (PART OF THE NEXUS)	215 S McDowell St	Condominium	100
	43 PARK CITY SOUTH PHASE 1A	927 S Saunders St	Apartment	336
	44 PERSON STREET APARTMENTS	415 S Blount St	Apartment	107
	45 THE PLATFORM	600 W Cabarrus St	Apartment	442
	46 RALEIGH CROSSING PHASE II	325 Hillsborough St	Apartment	275
	47 RUS BUS (RALEIGH UNION STATION PHASE II)	200 S West St	Apartment	350
	48 SALISBURY SQUARE PHASE I	700 S Salisbury St	Apartment	333
	49 SALISBURY SQUARE PHASE II	700 S Salisbury St	Apartment	242
	50 SEABOARD STATION BLOCK A	1 W Peace St	Apartment	75
	51 SEABOARD STATION BLOCK C	10 W Franklin St	Apartment	220
	52 SMOKY HOLLOW PHASE III	405 W Peace St	Apartment	TBA

\*Under Construction \*\*Renovation Added 18 Units \*\*\*Older plans listed 216 units, which was used in calculations throughout this report.



PEER DOWNTOWN HOUSING PIPELINE

Downtown Raleigh is keeping pace with the residential boom in other rapidly growing peer downtowns across the country with additional room to grow.<sup>1</sup>



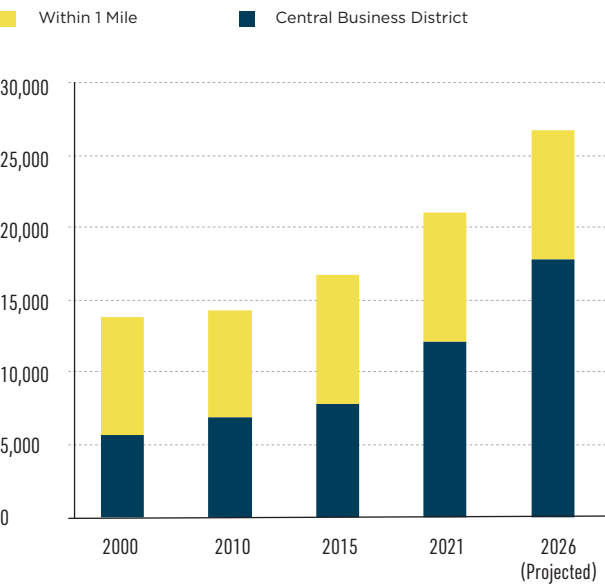
RECORD-BREAKING RESIDENTIAL DELIVERIES

Downtown Raleigh saw the delivery of the largest apartment development completed to date in 2020 in the Peace Raleigh Apartments with 417 units. In 2021, The Platform is set to break ground and will become the new

high watermark for overall apartment units in downtown at 442 units. Market leasing, occupancy and rent appreciation continue their upward march signaling continued capacity for multifamily development in downtown.

DOWNTOWN POPULATION 2000-2026

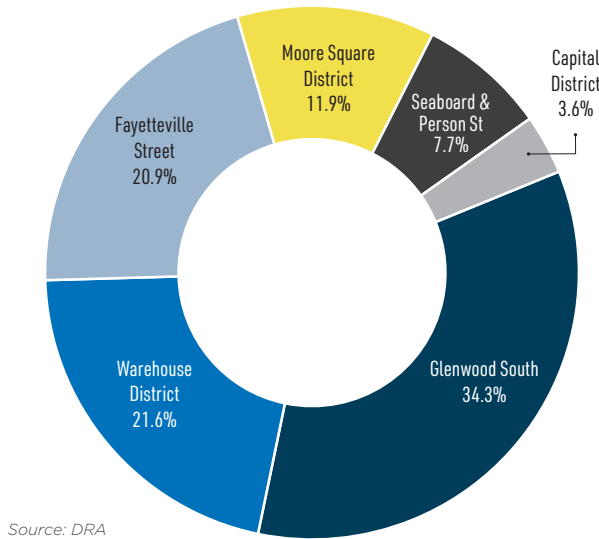
An estimated **21,000+** people live within one mile of the center of downtown, which is projected to grow to more than 26,500 within the next five years.



<sup>1</sup>Source: U.S. Census, ESRI Business Analyst, DRA

RESIDENTIAL UNITS RECENTLY DELIVERED, UNDER CONSTRUCTION OR PLANNED BY DISTRICT

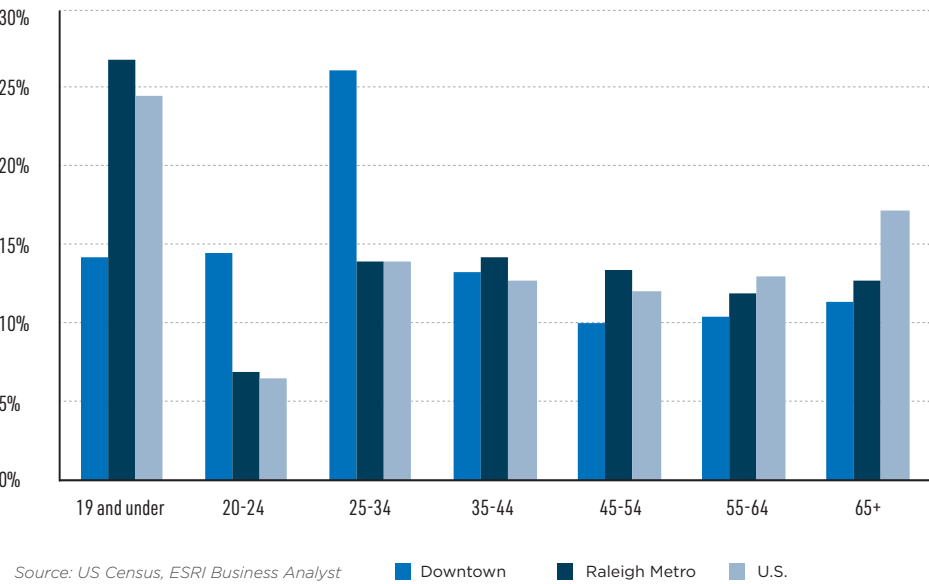
Glenwood South continues to lead all downtown districts in residential growth with over a third of all new and planned units in downtown. In 2021, the Warehouse District added a number of new announcements—particularly to the south in the emerging district between downtown and Dix Park.



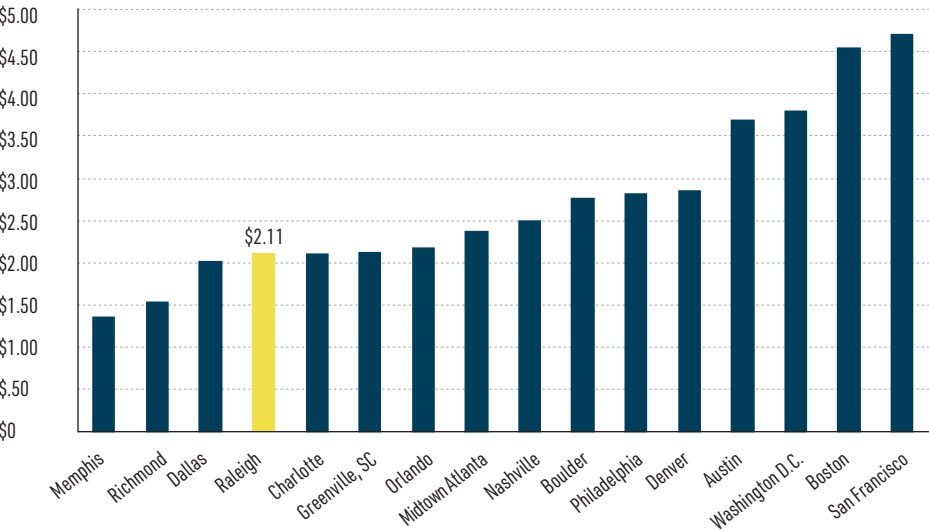
Source: DRA

AGE | A YOUNG DOWNTOWN

**40.7% of downtown residents are between the ages of 20-34** compared to 20.8% for the Raleigh metropolitan area and 20.5% nationally.



MEDIAN RENT PER SQUARE FOOT AMONG PEER DOWNTOWNS



Source: RentHub, Integra Realty Resources - Raleigh

HOUSEHOLD INCOME

Median household income in Downtown Raleigh is **1.32 times** the median income for NC and **1.15 times** the median income for the U.S. as a whole.<sup>1</sup>

<sup>1</sup>U.S. Census, ESRI Business Analyst

#2

**Fastest Growing Metro in the U.S.**  
(U.S. Census, October 2020)

#2

**Best Place to Live in the U.S. in 2021-2022** (U.S. News & World Report, July 2021)

#3

**For Housing Growth for 2010-2020**  
(Apartment List, June 2021)

#6

**Best Place to Live for Remote Workers** (Rocket Homes, February 2021)

Top 10

**Cities to Live in After the Pandemic**  
(Berkin, March 2021)

Top 10

**Cities with Biggest Gains in Net Arrivals**  
(LinkedIn News, March 2021)

<sup>1</sup>Louisville Downtown Partnership, Downtown Cleveland Alliance, Pittsburgh Downtown Partnership, Downtown Phoenix Partnership, Nashville Downtown Partnership, Downtown Austin Alliance, Downtown Memphis Commission, Midtown Atlanta Alliance, Charlotte City Center Partnership



APARTMENT  
MARKET



\$1,740

average rent per month in downtown overall

\$1,817

average rent per month for Class A  
properties in downtown

\$2.11

median rent per square foot for all  
apartment properties in downtown

\$2.21

median rent per square foot for Class A  
apartment properties in downtown

96.1%

occupancy overall for apartment properties in  
downtown

96.0%

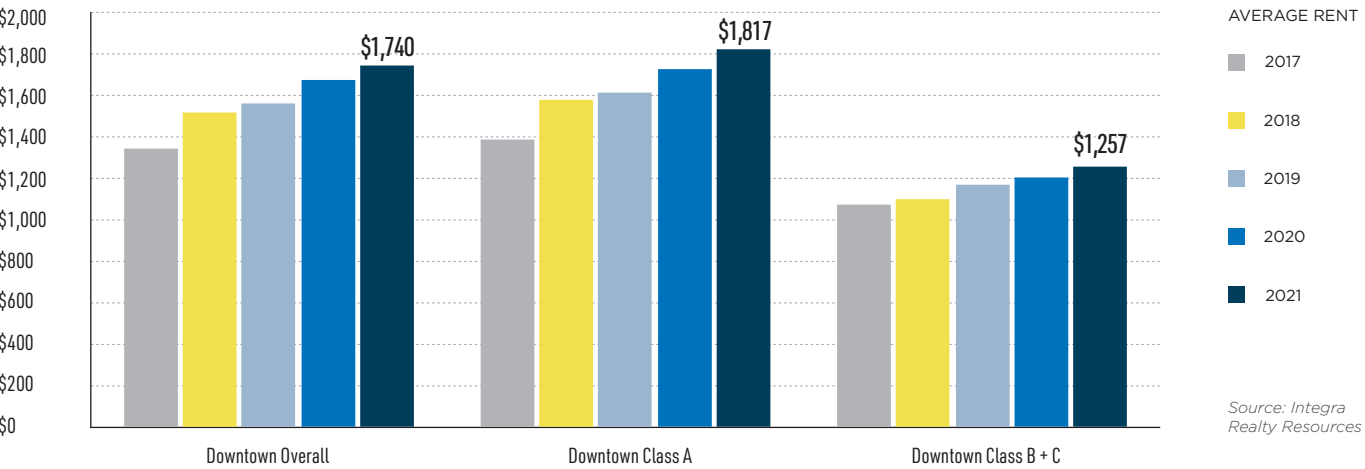
occupancy for Class A properties in downtown

Source: Integra Realty Resources  
\*Occupancy statistics do not include properties in lease-up phase

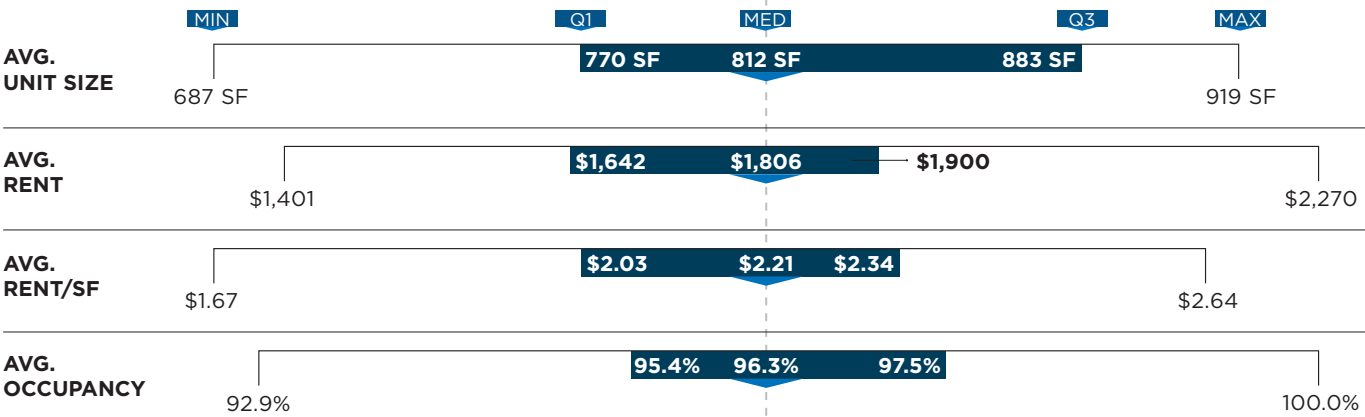


RENT | DOWNTOWN APARTMENT AVERAGE RENT 2017-2021

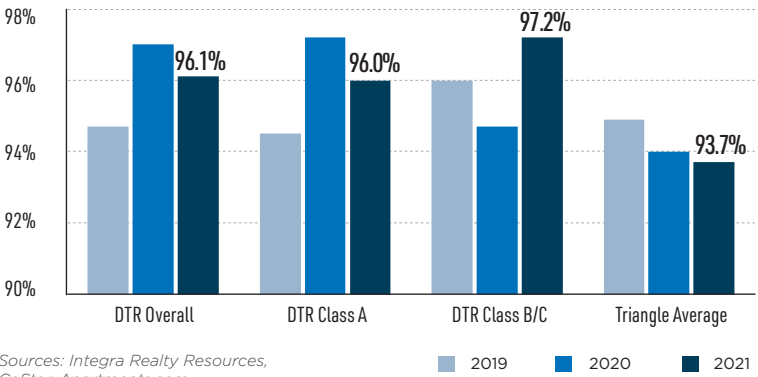
Despite the pandemic, strong market demand buoyed new leasing activity in 2021 holding **overall occupancy above 95%** and continuing the trend of year over year rent appreciation. Average rent for Class A apartment properties in downtown **grew by 4.3% in the past year with overall rent growing by 5.6%**.



CLASS A CROSS-SECTION | DOWNTOWN APARTMENT MARKET



DOWNTOWN APARTMENT OCCUPANCY | 2019-2021



AFFORDABLE OPTIONS REMAIN IN DEMAND

Low vacancy and rising rents indicate a strong demand for affordable options in and near downtown. With little existing supply built before 2000 and a rapidly increasing population in the city and region, older apartments will continue to see strong demand and performance.

- **97.2% occupancy** for Class B and C apartments
- **+36.9% growth** in rent for Class B and C units since 2016





**+136K**  
square feet per year of  
average Class A office  
net absorption since  
2015<sup>1</sup>

# Office, Employment, Innovation & Talent

Downtown Raleigh is attracting **new employers, tech companies, Class A office projects**, ultra-fast internet service, and is home to an increasingly **talented workforce**. Downtown Raleigh is the densest office market in the Triangle with more office space and employees per acre than any other submarket.

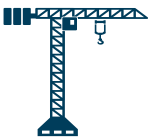
## OFFICE MARKET

Downtown Raleigh's office market remains resilient in the face of a challenging year for office performance on the national and global level. New office space is being built and filled, anchored by expanding local companies and encouraged by an ever increasing number of companies relocating to the Triangle for its talent, affordability, and quality of life.

In the Fayetteville Street District alone, **540,000+ square feet** of new or renovated Class A office space has been delivered since 2015 with an additional **740,000+ square feet proposed**. The burgeoning Warehouse District and Glenwood South District boast an additional **285,000+ square feet** and **255,000+ square feet** respectively of planned Class A office development.



**1.5 Million**  
square feet of Class A office space delivered or renovated since 2015<sup>3</sup>



**1.6 Million**  
square feet Class A office space under construction or planned<sup>3</sup>



**85 Employees**  
per acre in the downtown core: more than any other Triangle office submarket<sup>2</sup>



**+5.1%**  
average annual appreciation in downtown Class A office rental rates from 2016 to 2020<sup>1</sup>



**+245K**  
Class A square feet of average annual net absorption in the three years leading up to 2020<sup>1</sup>



**+54.5K**  
square feet of downtown Class A office net absorption year-to-date through Q2 2021<sup>1</sup>



**90.9%**  
occupancy rate in Q2 2021<sup>4</sup>



**85%**  
of downtown office employees expect that employees in their office will primarily work in the physical office by November 2021<sup>3</sup>

<sup>1</sup>JLL <sup>2</sup>U.S. Census, DRA <sup>3</sup>DRA <sup>4</sup>CoStar



Map of downtown Raleigh, North Carolina, showing 28 numbered locations for the Light Rail system. The map includes a legend: dark blue circles for 'Recently Completed', yellow circles for 'Under Construction', and grey circles for 'Planned & Proposed'.

Legend:

- Recently Completed (Dark Blue)
- Under Construction (Yellow)
- Planned & Proposed (Grey)

Map Labels:

- Capital Blvd
- W Peace St
- E Peace St
- N Boundary St
- N Person St
- N Salisbury St
- N Wilmington St
- N Dawson St
- N McDowell St
- W Edenton St
- E Edenton St
- W Morgan St
- E Morgan St
- New Bern Ave
- W Lenoir St
- W South St
- S Dawson St
- S McDowell St
- S Salisbury St
- S Wilmington St
- S Saunders St
- Hillsborough St
- Glenwood Ave

Map Features:

- 28 numbered locations (1-28)
- Major roads and streets
- Green areas (parks)
- Grey areas (water bodies)

RECENTLY COMPLETED (SINCE 2015)				
1	Martin Building (Renovation & Expansion)	111 W Hargett St	31,575 SF	2
2	Charter Square	555 Fayetteville St	234,106 SF	11
3	518 West Jones (Renovation)	518 W Jones St	9,926 SF	2
4	500 West Peace (Renovation)	500 W Peace St	13,016 SF	2
5	Dr. Pepper Warehouse (Renovation)	416 S Dawson St	18,096 SF	1
6	227 Fayetteville (Renovation)	227 Fayetteville St	101,439 SF	11
7	707 North West (Renovation)	707 N West St	10,849 SF	1
8	The Dillon	401 W Hargett St	210,000 SF	17
9	Topps Building (Renovation)	303 N West St	14,000 SF	1
10	FNB Tower	500 Fayetteville St	152,000 SF	22
11	One Glenwood	1 Glenwood Ave	212,500 SF	10
12	Rainbow Upholstery Building (Renovation)	911 N West St	19,300 SF	2
13	150 Fayetteville (Lobby Renovation)	150 Fayetteville St	-	-
14	Hargett West (Renovation & Expansion)	107 W Hargett St	25,500 SF	5
15	Tower Two at Bloc[83]	621 Hillsborough St	241,750 SF	10
16	421 N. Harrington (Smoky Hollow Phase II)	421 N Harrington St	225,000 SF	10
SUBTOTAL			1,519,057 SF	
UNDER CONSTRUCTION				
17	333 Fayetteville (Lobby Renovation)	333 Fayetteville St	-	-
18	First Citizens Bank Building (Renovation)	239 Fayetteville St	32,491 SF	5
19	208 Fayetteville (Renovation)	208 Fayetteville St	18,000 SF	-
20	Raleigh Crossing (Phase I)	301 Hillsborough St	287,252 SF	19
SUBTOTAL			337,743 SF	
PLANNED & PROPOSED				
21	400H	400 Hillsborough St	144,410 SF	20
22	603 Glenwood	603 Glenwood Ave	114,000 SF	12
23	The Edge	310 S Wilmington St	242,000 SF	19
24	The Nexus	215 S McDowell St	327,375 SF	20
25	Salisbury Square	700 S Salisbury	175,000 SF	20
26	Smoky Hollow Phase III	405 W Peace St	TBA	TBA
27	Transfer Co. Phase II	419 S East St	6,000 SF	3
28	West Cabarrus Warehouses	518 W Cabarrus St	289,261 SF	7
SUBTOTAL			1,298,046 SF	
TOTALS			3,154,846 SF	





The Dillon



One Glenwood



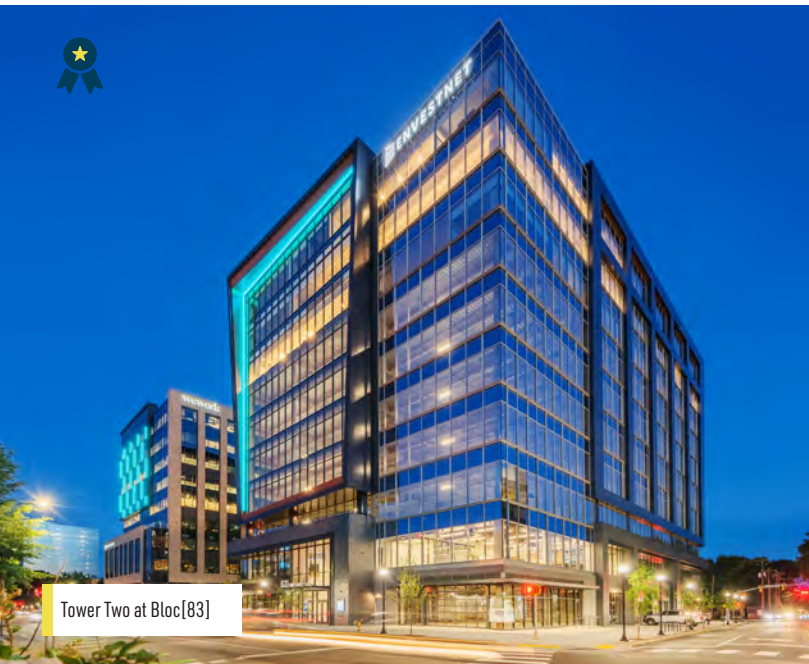
FNB Tower



Raleigh Crossing



603 Glenwood



Tower Two at Bloc[83]



421 N. Harrington (Smoky Hollow Phase II)



The Nexus



400H



The Edge



Salisbury Square



West Cabarrus Warehouses

## RECENT & UPCOMING OFFICE PROJECTS

Over **1 million** square feet of new Class A office space has been delivered since 2018 with an additional **287,000** square feet under construction and **1.3 million** square feet proposed.

### RECENTLY COMPLETED

#### The Dillon

- 210,000 SF of office space
- 271 apartment units
- 52,000 SF of retail space
- 17 stories
- Tower built within footprint of existing warehouse
- Delivered in 2018

#### One Glenwood

- 219,500 SF of office space
- 15,000 SF of retail space
- 10 stories
- In between Glenwood South & Warehouse District
- Delivered in 2019

#### FNB Tower

- 152,000 SF of office space
- 239 residential units
- 11,000 SF of retail space
- 22 stories
- Delivered in 2019

#### Tower Two at Bloc[83]

- 241,500 SF of office space
- 30,000 SF of retail space
- 665 parking spaces
- 10 stories
- \$108M estimated investment
- Delivered in Q2 2021
- Large urban courtyard in downtown
- 2nd phase of the Bloc[83] project; completed after One Glenwood

DRA Imprint Award Winner 2021



#### 421 N. Harrington (Smoky Hollow Phase II)

- 225,000 SF of Class A office space
- 283 apartment units (total across Phase II)
- 50,000 SF of retail space (total across Phase II)
- 10 stories
- \$190M estimated investment (total across Phase II)
- Delivered in July 2021
- Includes a large, outdoor, pedestrian promenade, the "Hollow," surrounded by restaurant and retail space

### UNDER CONSTRUCTION

#### Raleigh Crossing (Phase I)

- 287,250 SF of office space
- 12,000 SF of retail space
- 19 stories
- Located at the intersection of four downtown districts
- Expected to deliver in Q4 2021

### PLANNED & PROPOSED

#### 400H

- 144,400 SF of Class A office space
- 242 residential units
- 16,925 SF of ground floor retail space
- 20 stories

#### 603 Glenwood

- 114,000 SF of office space
- 296 apartment units (The Madison)
- 12,000 SF of retail space
- 12 stories

#### The Edge

- 242,000 SF of office space
- 8,300 SF of retail space
- 19 stories

#### The Nexus

- 327,375 SF of office space
- 20 story mixed-use tower
- Overall development will include 400+ residential units, 260+ hotel rooms, and 48,000 SF retail space

#### Salisbury Square

- 175,000 SF of office space
- 575 residential units
- 150 hotel rooms
- 20 stories

#### West Cabarrus Warehouses

- 289,261 SF of office space
- 14,306 SF of retail space
- 7 stories
- Phase I is 442 residential units at The Platform

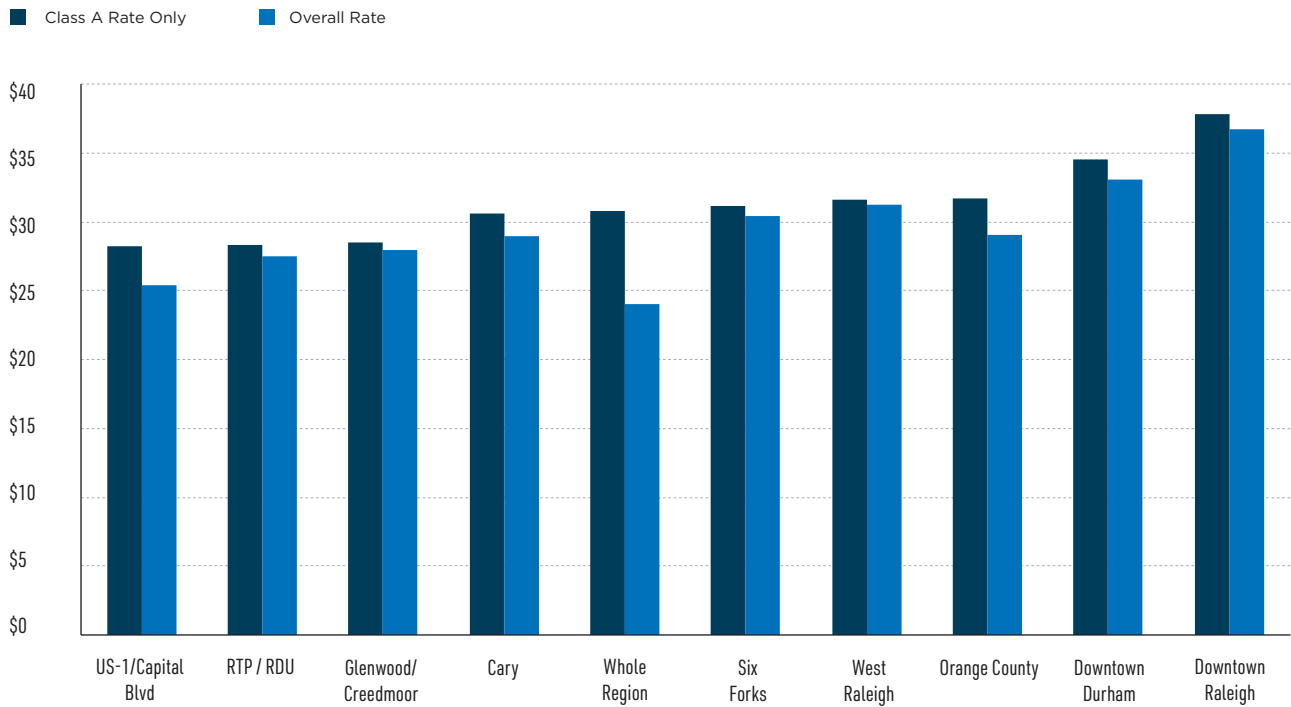




© AK Photography

LOCAL CLASS A AND OVERALL RENT PER SQUARE FOOT

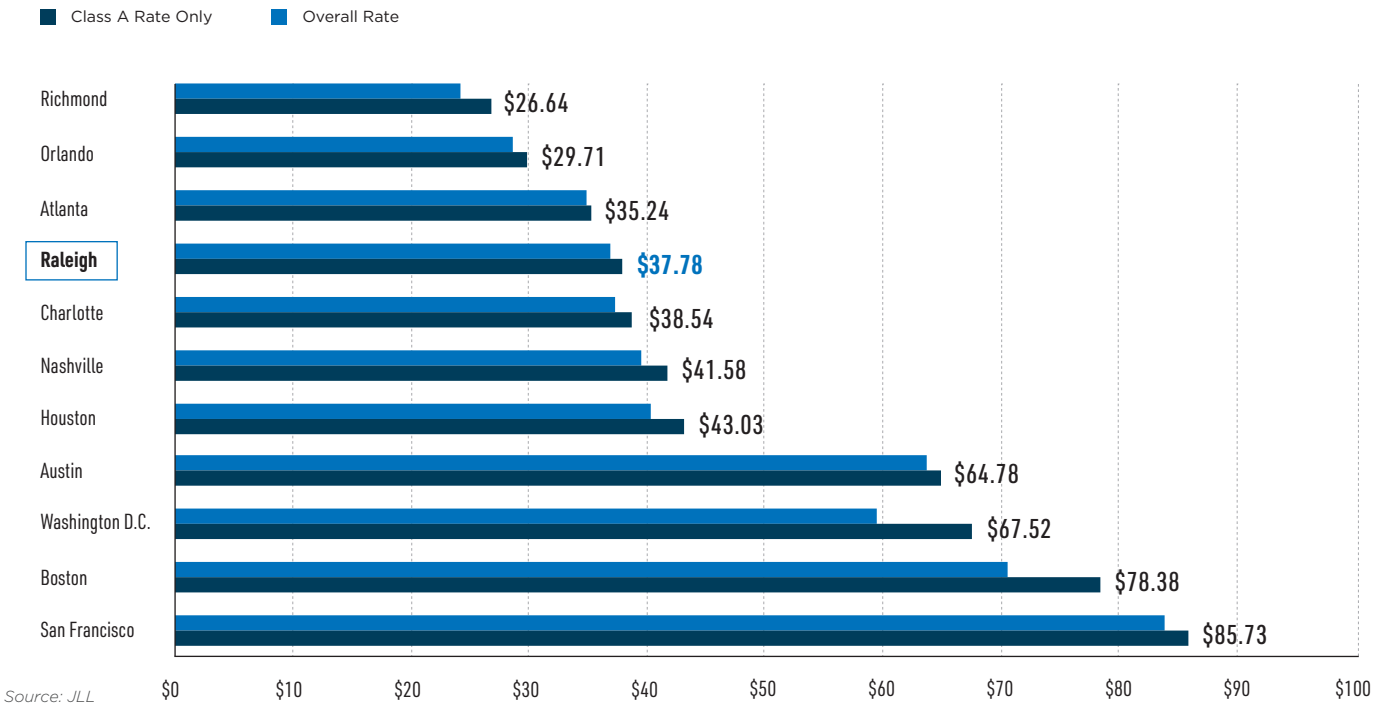
Strong and increasing demand from the technology and innovation sector keep Class A rental rates higher in Downtown Raleigh relative to many other submarkets in the Triangle, while new supply has kept rates from rising rapidly in recent years.



Source: JLL

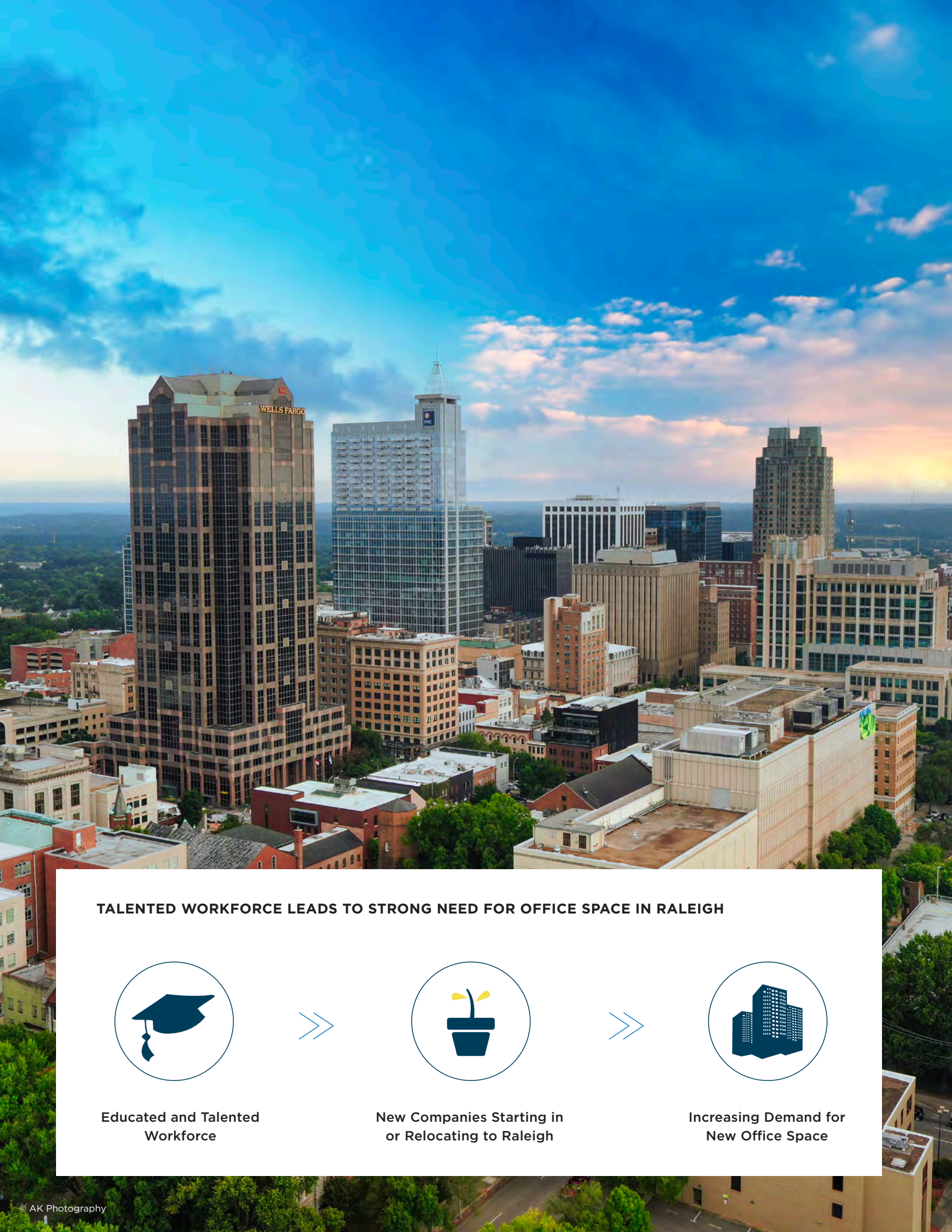
NATIONAL CLASS A AND OVERALL OFFICE RENT PER SQUARE FOOT IN CBDS

Downtown Raleigh has a competitively priced CBD with high enough rates to encourage new office development, but lower rates than many peer downtowns on the east coast and in other parts of the U.S.



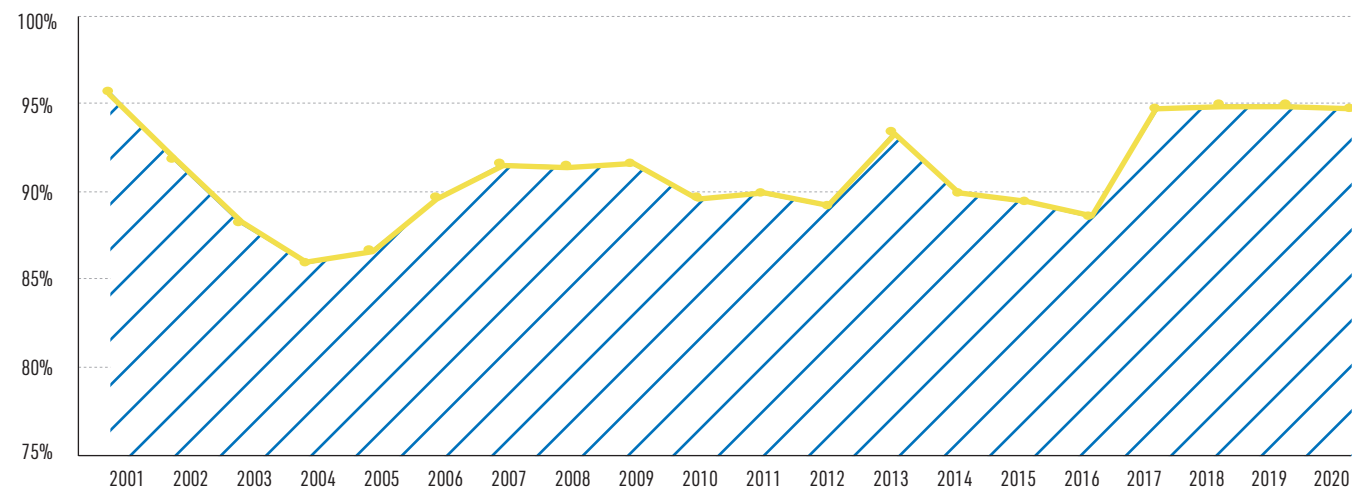
Source: JLL





# OCCUPANCY & NET ABSORPTION

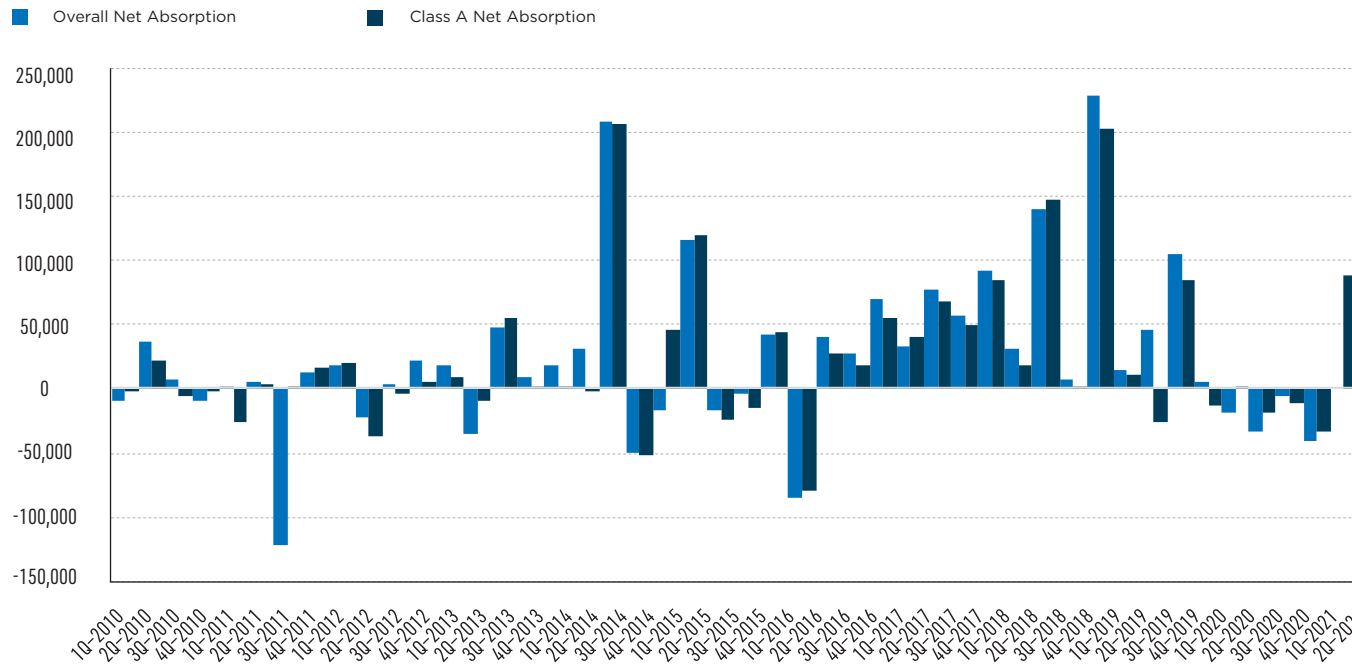
YEAR END OCCUPANCY SINCE 2001



Source: CBRE

NET OFFICE ABSORPTION IN SQUARE FEET

Since 2010, **nearly 1.1M square feet of Class A office space has been absorbed** in Downtown Raleigh. Before global markets paused in 2020 due to the COVID-19 pandemic, downtown **averaged an annual net absorption of 245K** square feet of Class A office space in the three years leading up to 2020. Now emerging from the pandemic in 2021 and spurred by new deliveries, expansions, and market relocations, office absorption has again returned to strong positive levels.



Source: CBRE, JLL

## TALENTED WORKFORCE LEADS TO STRONG NEED FOR OFFICE SPACE IN RALEIGH



Educated and Talented Workforce



New Companies Starting in or Relocating to Raleigh




Increasing Demand for New Office Space




# EMPLOYEES


In addition to the large government workforce, Downtown Raleigh continues to be an attractive office market for a variety of industries, including tech, engineering, and professional and financial services. Tech companies like Pendo have chosen to move or expand in Downtown Raleigh because of the talented workforce, tech-friendly environment, and numerous amenities that downtown has to offer.




**85 employees**  
per acre in  
downtown core:  
more than any other  
office submarket in  
the Triangle<sup>1</sup>



**60.6%** of DTR  
population has a  
bachelor's degree  
or higher




**2,446**  
businesses  
located in  
downtown<sup>2</sup>



**21% growth** in  
employees in the  
past decade<sup>1</sup>

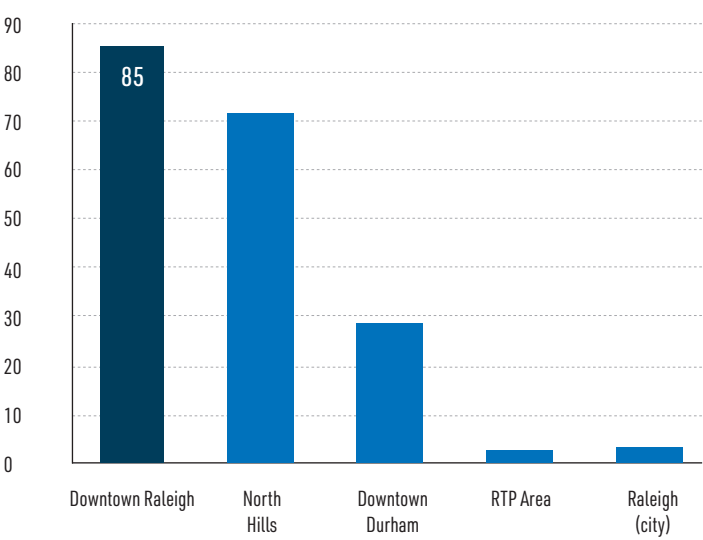
**42K+**

students within 3  
miles of downtown



**48,000**  
employees as  
of 2020

AVERAGE EMPLOYEES PER ACRE<sup>1</sup>



<sup>1</sup>U.S. Census, DRA <sup>2</sup>ESRI Business Analyst



© Patrick Maxwell

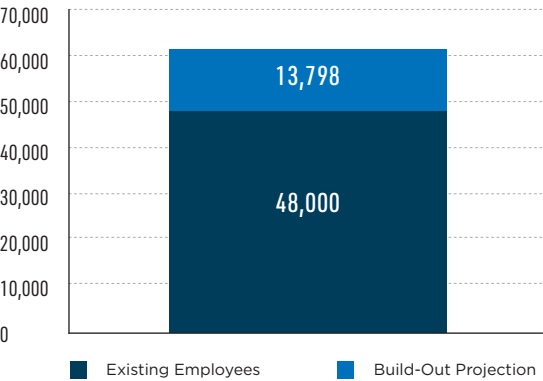
## LARGEST EMPLOYERS

EMPLOYERS
STATE OF NORTH CAROLINA
DUKE ENERGY
WAKE COUNTY GOVERNMENT
CITY OF RALEIGH
RED HAT
CITRIX
PNC BANK
MCCLATCHY / NEWS & OBSERVER
EMPIRE EATS / EMPIRE PROPERTIES
SHAW UNIVERSITY
PENDO

## PROJECTED EMPLOYMENT GROWTH

Downtown is home to over **48,000<sup>1</sup>** employees across all sectors and is projected to add **13,798<sup>3</sup>** new employees if the existing downtown development pipeline is fully built out (including recent deliveries). With potential new investments that make downtown even more attractive, such as mass transit, downtown's employment growth could exceed these projections.

EMPLOYMENT PROJECTION OF DEVELOPMENT PIPELINE BUILD-OUT



## RECENT MOVES AND EXPANSIONS IN DOWNTOWN

COMPANIES	
CI DESIGN	PHREESIA
CITYPLAT	ROBINSON BRADSHAW
DESIGN WORKSHOP	SINGLESTORE
ENVESTNET	TRIMARK DIGITAL
MONARCH REALTY CO.	WITHERSRAVENEL
PERSISTENCE AI	

## NEW AND EXPANDING COMPANIES<sup>2</sup>

- 12 publicly announced new and expanding companies in downtown since 2020 accounting for **980 new jobs**
- **\$8.4 million** capital investment
- 115,935 SF occupied by new and expanding companies

<sup>1</sup>U.S. Census Bureau, DRA <sup>2</sup>Wake County Economic Development, DRA <sup>3</sup>DRA



## INNOVATION



## STARTUP SPOTLIGHT



“We are proud to have been based in the Triangle from the beginning, first in Durham, and since 2018 in Downtown Raleigh. Being here enabled us to immerse ourselves with the best talent in the area alongside other growing startups and expanding technology companies, while the direct transit options from Durham, Cary and surrounding areas also enabled us to expand our geographic reach when hiring top talent. Our most recent move to a historic downtown building showed how Raleigh can accommodate fast growing tech businesses. The move embodied our passion for connecting technology and innovation in long existing facilities.”  
- Natalie Birdwell, COO at Ndustrial

### About Ndustrial

Ndustrial delivers a real-time industrial intelligence platform that enables companies to gain new levels of insight into their business processes and energy intensity and then optimize and transform them for sustained competitive advantage. Ndustrial recently closed a \$6 million Series A funding co-led by ENGIE New Ventures and Clean Energy Ventures, with participation from Orion Energy Systems, Lineage Logistics Ventures, and Clean Energy Venture Group. Learn more at [ndustrial.io](https://ndustrial.io).



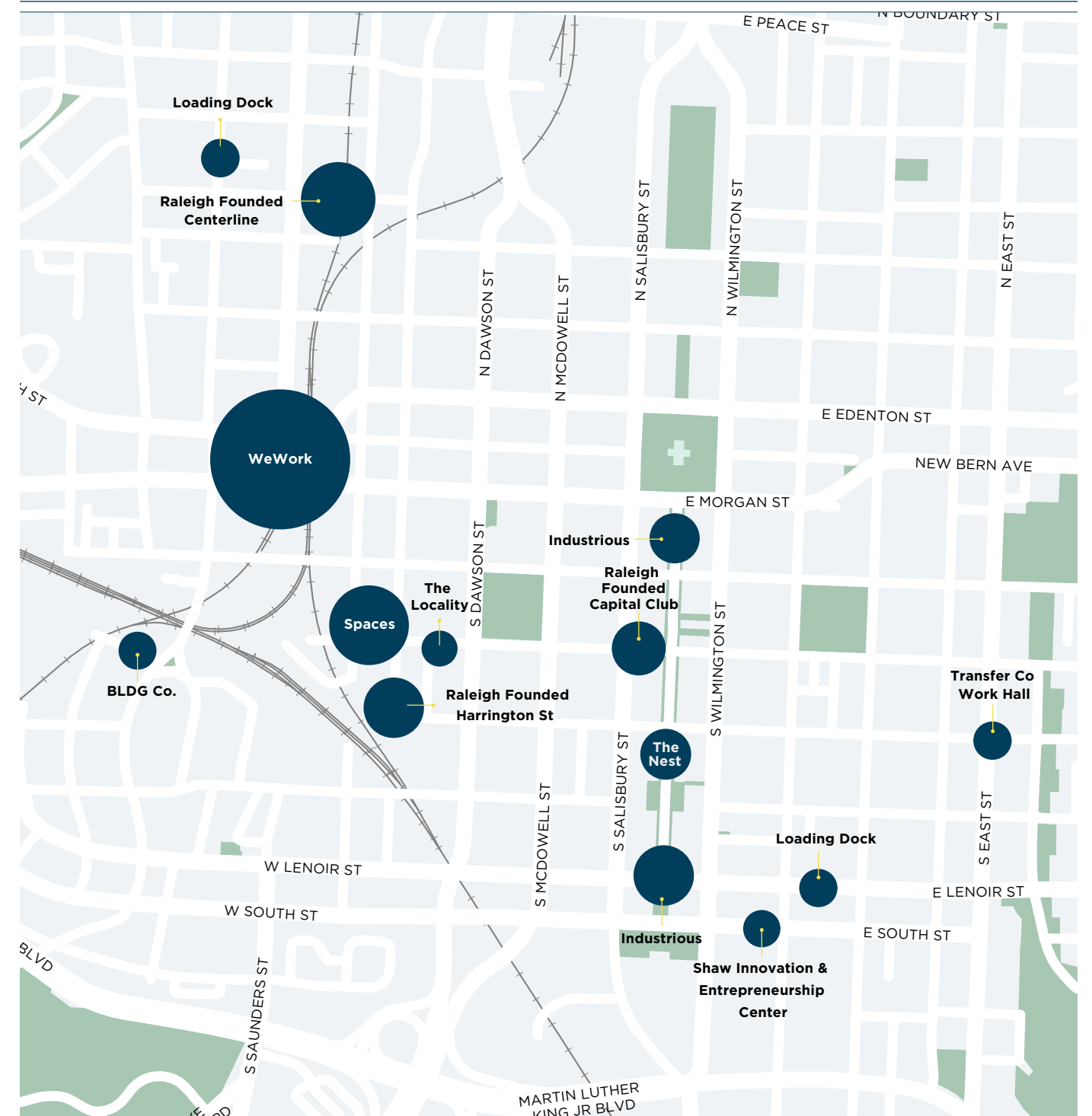
“It was a strategic decision for our company to start day one in Downtown Raleigh. The Raleigh Founded team has been enormously helpful at all stages as we’ve scaled, and their focus on growing the local entrepreneurial community has really expanded the amount of resources and infrastructure available here for startups. Downtown Raleigh has also given us an edge in hiring great candidates and building team camaraderie because our employees love our Capital Club facilities and the easy access to great restaurants, cafes, and entertainment nearby.” - Sophia Lopez, Co-Founder of Kaleido

### About Kaleido

Kaleido is dedicated to making blockchain, enterprise data sharing, and digital assets radically simple for organizations to adopt. Its award-winning SaaS platform enables digital transformation on an industry scale, powering next generation decentralized business networks.

The leading global blockchain consortia are in production today on Kaleido digitizing critical business processes across insurance, healthcare, trade finance, supply chain, payments, banking, media and entertainment, retail, manufacturing, government agencies, and NGOs. Kaleido provides security, compliance and scalability for enterprise requirements within highly regulated industries. Learn more at [kaleido.io](https://kaleido.io).

## ON THE MAP | DOWNTOWN CO-WORKING SPACES



# 241,650

Square feet of existing and recently completed co-working space in downtown<sup>1</sup>

# 14

Distinct co-working spaces spread across downtown<sup>1</sup>

# 221,650

Square feet of co-working space delivered since 2015<sup>1</sup>

# 11x

Increase in co-working space since 2015<sup>1</sup>





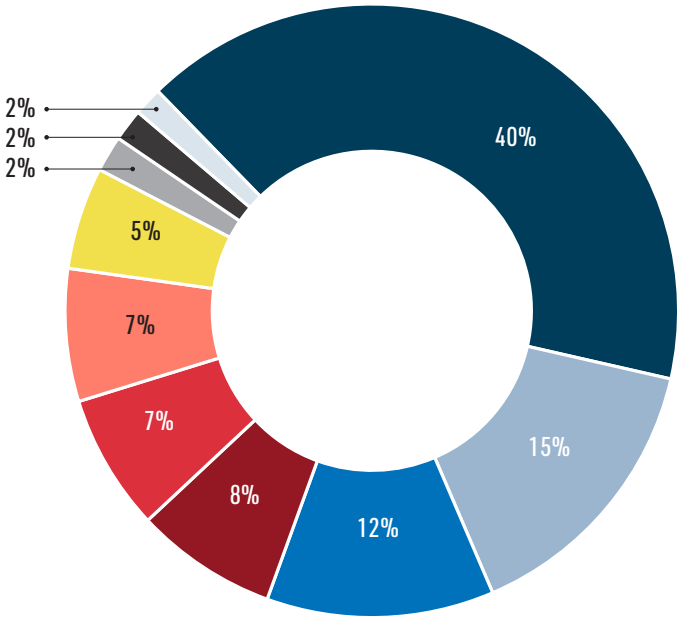
© AK Photography

DOWNTOWN EMPLOYMENT BY SECTOR

Downtown Raleigh has a strong government sector anchoring its workforce, though growth in private firms, particularly tech companies, is changing that dynamic and making downtown’s workforce more diverse.

SECTORS (WITH CHANGE RELATIVE TO 2020)

- Government (+1%)
- Professional, Scientific & Tech Services (+1%)
- Misc. (-3%)
- Other Services (+1%)
- Information (+1%)
- Accommodation & Food Services (+1%)
- Educational Services (+1%)
- Health Care & Social Assistance (no change)
- Finance & Insurance (no change)
- Admin, Support, Waste Management (no change)



Source: ESRI Business Analyst, U.S. Census, Dun & Bradstreet

DOWNTOWN WORKFORCE/INDUSTRY COMPARED TO THE U.S. WORKFORCE/INDUSTRY (LQs)

Downtown workforce has **3.4x more employees** in Computer/Mathematical occupations

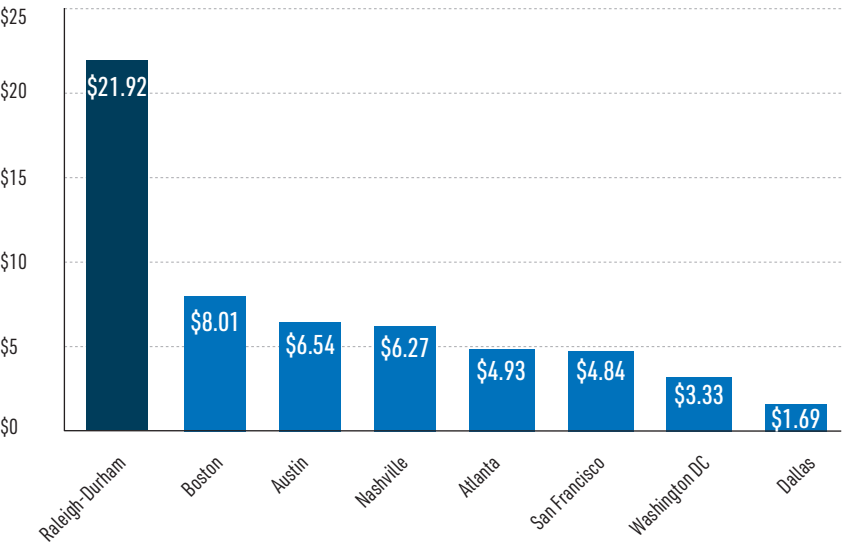
Downtown workforce has **2.1x more employees** in Arts/Design/Entertainment occupations

Downtown has **3.4x the concentration** of Professional/Scientific/Tech industry jobs than the U.S. overall

Downtown workforce has **2.7x more employees** in Architecture/Engineering occupations

Source: ESRI Business Analyst

ALL R&D CONDUCTED AT UNIVERSITIES PER \$1,000 OF GDP<sup>3</sup>



DOWNTOWN SPECIFIC INNOVATION ECOSYSTEM<sup>1</sup>

- **2,500+** tech employees added to downtown by Red Hat, Citrix, and IHS Markit (Ipreo) since 2015
- Rapidly growing tech companies like BitSight, Envestnet, Pendo, LogMeIn, WalkMe, Personify, Second Nature, and Spectraforce are all in expansion mode

REGIONAL INNOVATION ECOSYSTEM

- **1.2 Million** square feet of co-working & incubator space in the Triangle<sup>4</sup>
- **26,000 Patents** awarded since 2000 in the Triangle (2000-2019)<sup>5</sup>
- **2.68** – Patents per 1,000 Jobs in Raleigh, NC (2019, U.S. Average: 1.27)<sup>5</sup>
- **2,500** Startups established in the Triangle Region<sup>6</sup>
- **19.1%** - Advanced Industry Employment Growth in Raleigh, NC from 2015-2020 (U.S. Average: 7.4%) - EMSI
- **\$2.773 Billion** in Venture Capital raised in 2020 (Research Triangle, NC)<sup>6</sup>
- **\$9.7 Billion** – Value of the Triangle’s Ecosystem<sup>7</sup>

<sup>1</sup>City of Raleigh Economic Development <sup>2</sup>Brookings Institute <sup>3</sup>Brookings Institute, Wake County Economic Development <sup>4</sup>WCED, JLL <sup>5</sup>U.S. Patent & Trademark Office, Wake County Economic Development <sup>6</sup>Pitchbook, WCED <sup>7</sup>Startup Genome

#1

CITY IN THE U.S. FOR THE “EASE OF DOING BUSINESS.” (Arizona State University, December 2020)

#2

METRO FOR ALL R&D CONDUCTED AT UNIVERSITIES PER \$1,000 OF GDP (**\$21.92**) (Raleigh-Durham, NC)<sup>2</sup>

#3

“TECH TOWN” (CompTIA, November 2020)

#5

BEST CITY FOR PROFESSIONAL OPPORTUNITIES IN STEM (WalletHub, January 2021)

#5

CITY FOR LIFE SCIENCE INDUSTRY (CBRE, Raleigh-Durham, October 2020)



TALENT

Downtown Raleigh’s strong talent and employment base plays a major role in its rising profile as a tech hub and site for new office development. Approximately **100,000 students attend Triangle universities**, providing cutting edge research and a well-trained workforce. Raleigh’s universities and colleges, along with the region’s other major research universities, help drive more jobs and companies to downtown.

RALEIGH UNIVERSITIES



- CAMPBELL LAW SCHOOL<sup>1</sup>**
- Top 20 Law Schools for Trial Advocacy.
  - 4th best law school for passing the bar exam.
  - Campbell Law School ranked 5th in Fordham University School of Law’s Trial Competition Performance Ranking (TCPR) for the 2018-19 academic year. Campbell Law is the only NC law school to make the list’s Top 25.
  - Launched the Campbell Law Innovation Institute in 2021.



- MEREDITH COLLEGE<sup>2</sup>**
- Consistently ranked both a top regional and national college, and was ranked in the top 25% of liberal arts colleges in the country by high school counselors.
  - Ranked among the top 20% of colleges in the country.
  - One of the “Best Colleges in the Southeast.”
  - #2 Best Liberal Arts College in NC.



- NORTH CAROLINA STATE UNIVERSITY<sup>6</sup>**
- 300+ undergraduate and graduate programs.
  - #1 public college in North Carolina.
  - #6 Best Value among public universities.
  - #2 for Research Commercialization among universities without a medical school.
  - #3 among national research universities in producing Fulbright Scholars.
  - High-ranking engineering programs: #3 graduate nuclear engineering program and #4 graduate mechanical engineering program nationally.
  - Top Undergraduate and Graduate School for Entrepreneurship Studies for 2020.
  - 170+ startups and spinoffs based on NC State research, attracting a total of \$1.7 billion in venture capital.



- SAINT AUGUSTINE’S UNIVERSITY<sup>4</sup>**
- First historically black college to have its own on-campus commercial radio and television stations.
  - First nursing school in North Carolina for African-American students.

There are **two Historically Black Colleges and Universities (HBCU)** in Raleigh, Shaw University and Saint Augustine’s University. Both institutions lead the way in innovation and equity, recently partnering with Apple’s Community Education Initiative to bring coding and creativity opportunities to the local community.



- SHAW UNIVERSITY<sup>5</sup>**
- Opened Innovation and Entrepreneurship Center in Downtown Raleigh.
  - First historically Black institution of higher learning in the south and among the oldest in the nation.
  - First historically Black college in the nation to open its doors to women.
  - Opened Center for Racial and Social Justice in June 2020 and received over \$500K grant from Gilead Sciences for the new center.
  - Opened Community Center for Coding and Creativity, in collaboration with Apple and Tennessee State University.



- WILLIAM PEACE UNIVERSITY<sup>3</sup>**
- 100% of traditional students have an internship.
  - #8 in Best Colleges for Veterans.
  - Top 25 of Regional Colleges in the South.
  - #18 Best Value School in the South.
  - #23 Best School for social mobility.
  - #4 for Best Undergraduate Teaching-Regional Colleges South.
  - Launched three new Bachelor’s programs in 2021 including one for ESports and Gaming Administration, an industry that is expected to grow at a rate of 400% in the next seven years.

OTHER TRIANGLE UNIVERSITIES



- DUKE UNIVERSITY<sup>7</sup>**
- #10 in National Universities.
  - #10 in Best Value Schools.



- N.C. CENTRAL UNIVERSITY<sup>8</sup>**
- #11 Top Historically Black Colleges and Universities.
  - #44 in Best Value Schools.

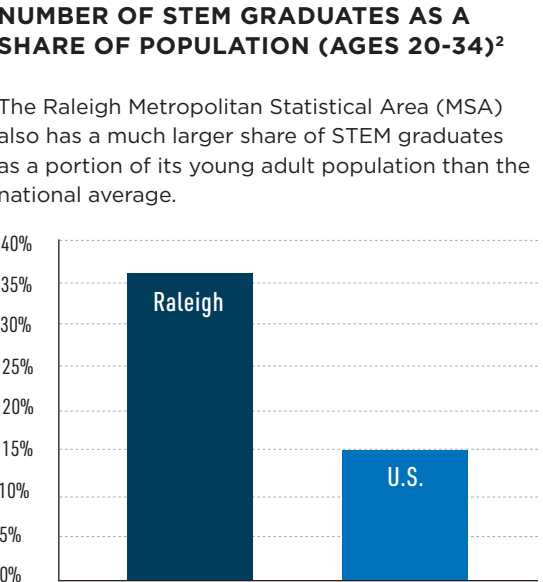


- UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL<sup>9</sup>**
- #5 in Top Public Schools.
  - #8 in Business Programs.
  - #29 in National Universities.
  - #10 in Best Colleges for Veterans.
  - #10 in Best Value Schools.

Only the Triangle, Atlanta, Boston, NYC, Los Angeles, Chicago, and Washington D.C. have **three Tier-1 Research Universities** in one metropolitan region with NC State, UNC, and Duke located here. These institutions spent more than **\$2.8 billion in combined research and development expenditures in 2018.**<sup>1</sup>

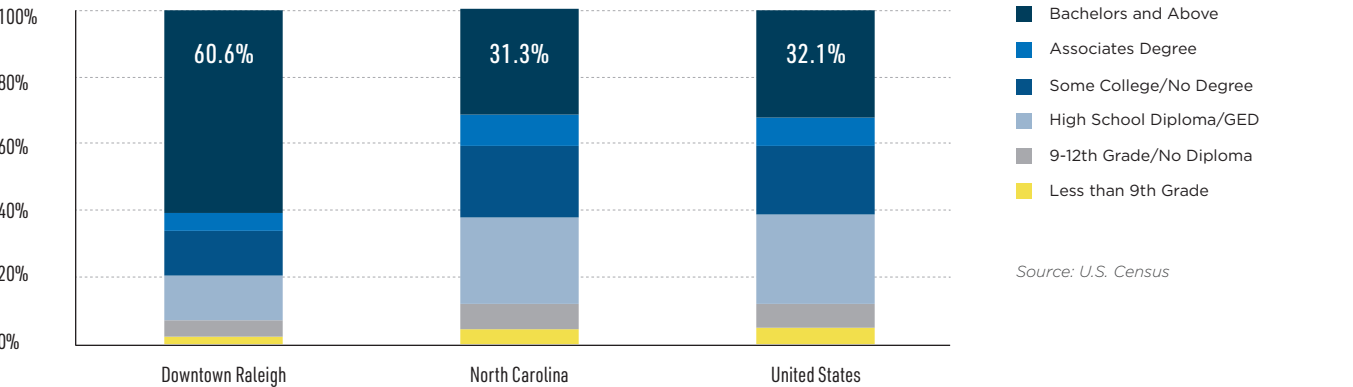
HIGHER EDUCATION INSTITUTIONS (within three miles of downtown)	TOTAL ENROLLMENT
NORTH CAROLINA STATE UNIVERSITY	36,700
MEREDITH COLLEGE	1,800
SHAW UNIVERSITY	1,284
SAINT AUGUSTINE’S UNIVERSITY	1,000
WILLIAM PEACE UNIVERSITY	850
CAMPBELL UNIVERSITY SCHOOL OF LAW	420
TOTAL	42,054

Source: Individual Universities



EDUCATIONAL ATTAINMENT FOR POPULATION 25+ YEARS

Downtown has a **higher share of residents with bachelor’s and graduate degrees** than the state and national proportions. **60.6%** of Downtown Raleigh residents 25 years and older have a bachelor’s degree or higher, compared to 31.3% of North Carolinians, and 32.1% of Americans.



Source: U.S. Census

<sup>1</sup>Campbell Law School Website <sup>2</sup>Meredith College Website <sup>3</sup>WPU <sup>4</sup>Saint Augustine’s University <sup>5</sup>Shaw University <sup>6</sup>NCSU <sup>7</sup>Duke University <sup>8</sup>NCCU <sup>9</sup>UNC-CH

<sup>1</sup>National Science Foundation <sup>2</sup>Brookings Institute, Burning Glass

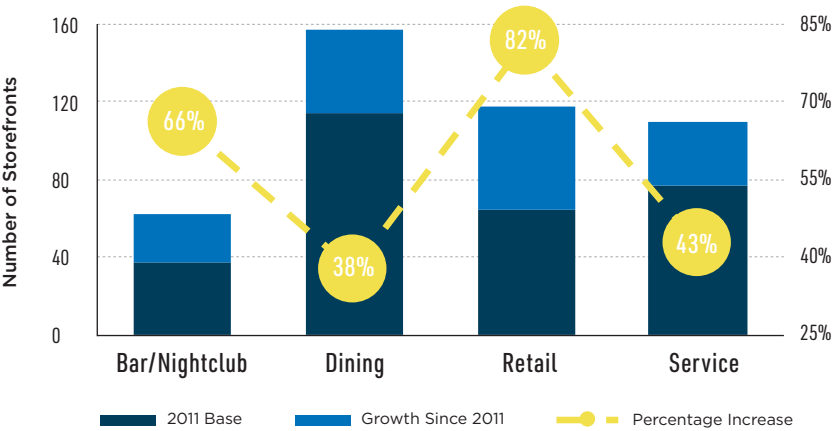




# Shopping

Downtown Raleigh’s retail base has grown **+82% in the last 10 years with +115 retailers** currently in downtown. This includes stores selling locally made crafts, books, records, clothing, art, and unique gifts reflecting Raleigh and North Carolina.

GAIN IN BUSINESSES BY STOREFRONT CLASSIFICATION



Source: DRA



**+53 net gain in total retail stores** from 2011 to 2021



**5 INDY Week’s Best of the Triangle Shopping**



**19** Stores awarded retail up-fit grants from DRA since 2015



**20** retail stores awarded Duke Energy Storefront Revitalization Grant for over **\$76,000 invested in retail storefronts** in 2020

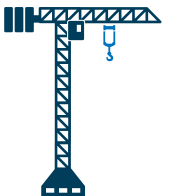
RETAIL SQUARE FEET



**467,162 square feet of retail space** delivered since 2015



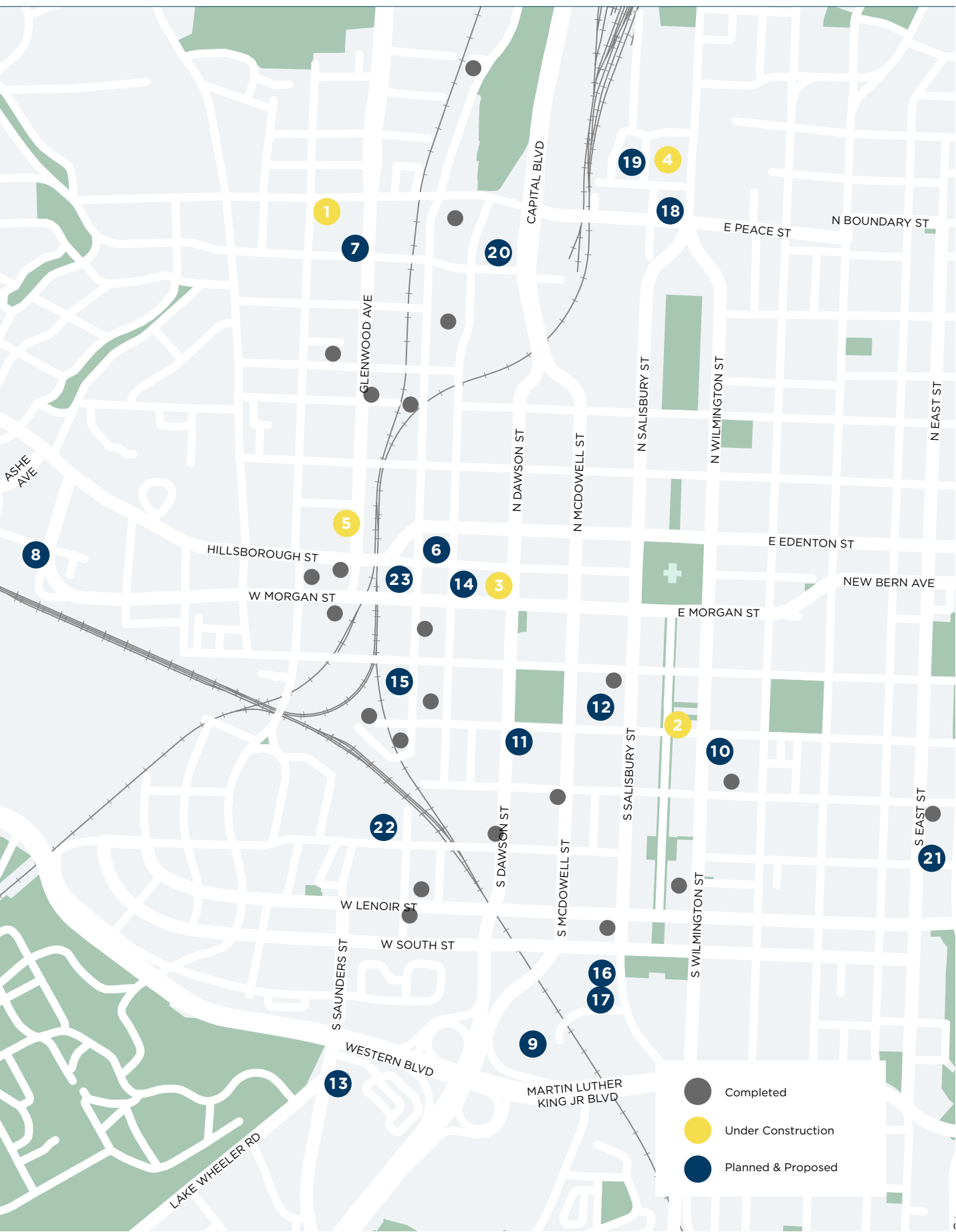
**158,074 square feet of retail space** delivered since 2020



**264,735 square feet of retail space** planned or under construction

Source: DRA



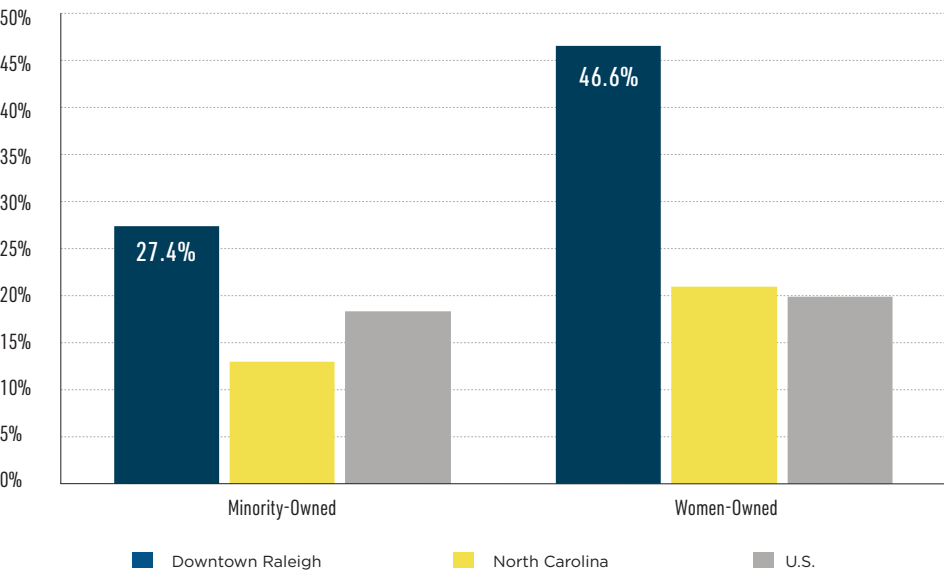


DOWNTOWN RALEIGH RETAIL PIPELINE		
PROJECT NAME		DESCRIPTION
UNDER CONSTRUCTION		
1	615 PEACE	2,200 SF of first floor retail space in condo development
2	FIRST CITIZENS BANK BUILDING (RENOVATION)	Over 4,600 SF of first floor retail space in mixed-use renovation on Fayetteville St
3	RALEIGH CROSSING PHASE 1	12,100 SF of first floor retail space in 19-story office tower
4	SEABOARD STATION BLOCK B	30,000 SF of first floor retail space in the first phase of the Seaboard Station development
5	THE WILLARD (AC MARRIOTT HOTEL)	3,860 SF of retail space in new AC Marriott Hotel
PLANNED & PROPOSED		
6	400H	16,935 SF of retail space in a planned 20-story, mixed-use tower
7	603 GLENWOOD	12,000 SF of retail space in a planned 12-story office tower in Glenwood South
8	865 MORGAN APARTMENTS	900 SF of planned retail space in a residential development
9	CITY GATEWAY	4,000 SF of retail space in a residential development
10	THE EDGE	8,300 SF of first floor retail space in a 19-story office tower
11	NASH SQUARE HOTEL	4,224 SF of retail space planned in a 9-story hotel
12	THE NEXUS	48,000 SF of proposed retail space in a 20-story mixed-use development
13	PARK CITY SOUTH	28,500 of planned retail space in mixed-use development by Dix Park
14	RALEIGH CROSSING PHASE 2	Plans for phase 2 of Raleigh Crossing include more first floor retail space
15	RUS BUS (RUS PHASE II)	18,000 SF of retail space planned in the new 30-story tower at RUS
16	SALISBURY SQUARE PHASE 1	Not announced
17	SALISBURY SQUARE PHASE 2	Not announced
18	SEABOARD STATION BLOCK A	14,000 SF of retail space planned in this phase of the mixed-use Seaboard Station development
19	SEABOARD STATION BLOCK C	56,000 SF of retail space in this phase of the mixed-use Seaboard Station development
20	SMOKY HOLLOW PHASE III	Not yet announced, but plans for additional retail space in the third phase of Smoky Hollow
21	TRANSFER CO. FOOD HALL PHASE II	2,200 SF of retail space in expansion of Transfer Co. Food Hall
22	WEST CABARRUS WAREHOUSES	14,306 SF of retail space as part of a mixed-use development
23	501 HILLSBOROUGH	Recently announced mixed-use project in the Warehouse District with ground floor retail space



STOREFRONT BUSINESS OWNERSHIP

Downtown Raleigh is increasingly emerging as a local-and-state **leading cluster of minority and female small business ownership.**



Source: U.S. Census, DRA



**"FOR US AS A BLACK-OWNED BUSINESS TO BE LOCATED IN DOWNTOWN RALEIGH, IT'S IMPORTANT BECAUSE IT SHOWS OTHER FOLKS THAT YOU CAN HAVE A BUSINESS IN DOWNTOWN RALEIGH. WE LOVE BEING HERE. WE CAN BE A STAPLE FOR OTHERS AND CONTINUE TO SUPPORT THE OTHER BLACK-OWNED BUSINESSES IN DOWNTOWN RALEIGH."**

**JOHNNY HACKETT JR., BLACK DOLLAR NC & BLACK FRIDAY MARKET**

NEW RETAIL BUSINESS HIGHLIGHTS



Urban Pothos is a houseplant boutique that sources unique plants and creates an oasis for the houseplant connoisseur.



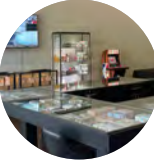
Game Theory is the ultimate gaming retailer specializing in role-playing games, board games, card games, and miniatures.



Curate Raleigh (formerly Triangle Pop-Up Shop) is a retail boutique that offers gifts, jewelry, prints, and handcrafted wares from a rotation of local artists.



2 Girls Antiques & Estate Decor features antique, vintage and contemporary furniture and decor.



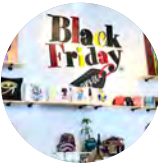
Oak City Sports Cards is a sports card and collectible store specializing in high-end sports cards.



aisle3modern (formerly Modern Prolific) is a carefully curated home goods boutique specializing in mid-century modern and vintage furniture and decor.

Game Theory Photo by Fang Fox Photography

CELEBRATING BLACK-OWNED RETAIL BUSINESSES



Black Friday Market: The team behind #BlackDollarNC and Black Flea Market, Johnny Hacket, Jr. and Jasmine Bullock, brought Black Friday Market to Downtown Raleigh in 2019, a retail store featuring predominately black entrepreneurs from across NC.



Glenwood South Tailors & Men's Shop: Brian Burnett recently expanded his men's clothing store and bespoke suiting boutique into a newly renovated retail storefront. He has been dressing Raleigh's finest since 2015.



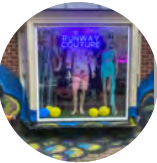
Anne's Apothecary: Anne Lawoyin launched Anne's Apothecary as a way to address the need for clean and eco-friendly skincare. All of her beloved products are designed and produced in NC.



The ZEN Succulent: Megan George Cain shares her love for urban planting and delight for color at her neighborhood plant and gift shop.



One of One Boutique: Christopher Judd, Terry "TJ" Mangum, and Dawitt Ferew opened a sneaker and apparel store offering exclusive brands, customization options, and products by local designers.



Runway Couture: Pam Verbal offers a vibrant shopping experience while featuring exclusive womenswear and menswear.

DRA



CRAFTED BY HAND

Design, quality, and craftsmanship are synonymous with these Downtown Raleigh makers, who produce some of North Carolina’s nationally recognized retail products.



Quercus Studio is the boutique and workshop of goldsmith, Lauren Ramirez, specializing in custom wedding and engagement rings.



Raleigh Denim Workshop and Curatory is where Sarah Yarborough and Victor Lytvinenko design, produce, and sell handcrafted denim jeans using NC materials and exceptional standards of design.



Designed for Joy is a nonprofit that provides second chance employment to vulnerable women in the community who are taught the skills to create jewelry, handbags, and home decor.



Videri Chocolate Factory is a bean-to-bar chocolate factory that produces chocolate bars, bonbons, and other delightful treats using organic cacao beans.



Sircastletees is an apparel and sneaker boutique that offers customizable footwear and clothing options.

POP-UPS

Downtown Raleigh Alliance launched a grant program to incentivize and support new pop-up businesses within Downtown Raleigh. Since the launch in early 2021, the Pop-Up Downtown Raleigh Grant Program has awarded grants to **four businesses, all women and minority owned.**

- Black Friday Market
- Curate Raleigh (formerly Triangle Pop-Up Shop)
- Taylor White ‘Pursuit of Happiness’ Fine Art Exhibition
- Anne’s Apothecary

Raleigh Denim Workshop + Curatory on Martin Street in the Warehouse District



Raleigh Denim photo by Shay Stifelman

© Shay Stifelman

DOWNTOWN GROCERY STORES



The R-LINE is Downtown Raleigh’s FREE bus circulator that runs approximately every 15 minutes.

Downtown boasts 2 grocery stores with 1 additional planned.



Publix is an employee-owned American supermarket chain. Downtown’s 50,000-square-foot Publix store opened in 2020 as part of a mixed-use development at Peace Raleigh.



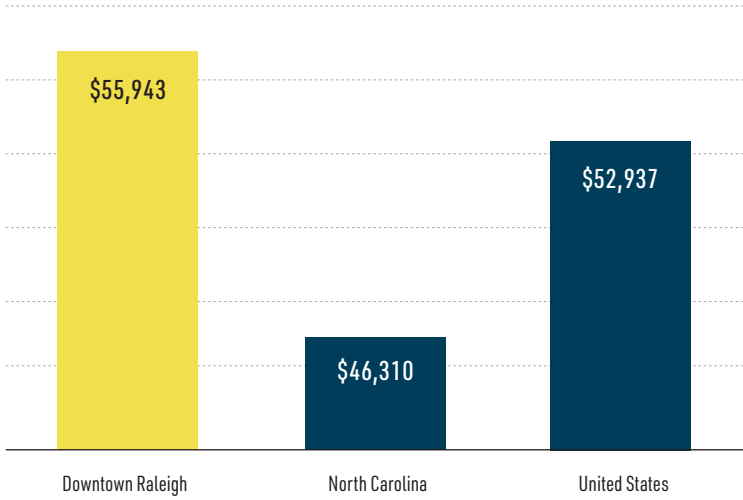
Weaver Street Market is a worker and consumer-owned cooperative that sells natural and organic food with a focus on local and fair-trade products. The new 12,600-square-foot store opened in 2019 in The Dillon, a mixed-use development in the Warehouse District.



MEDIAN DISPOSABLE INCOME

The Median Disposable income in downtown is **21% higher than the North Carolina average** and **6% higher than the U.S. average**.

MEDIAN DISPOSABLE INCOME 2021



Source: U.S. Census, ESRI Business Analyst



FUTURE RETAIL DEMAND

An estimated **\$189M** in potential future retail sales could be provided by future residents, office workers, and hotel guests if the 2021 development pipeline is fully built out.

Source: U.S. Census, Oxford Economics, ICSC, DRA

EMERGING RETAIL CLUSTERS



**Home:** Modern Prolific, 2 Girls Antiques & Estate Décor, Bella Vita Home + Lifestyle, Father & Son Antiques, Retro Modern Furnishings, The ZEN Succulent, Urban Pothos, Logan's One Stop Garden Shop



**Fashion:** Raleigh Denim, Ealdwine, Raleigh Vintage, Glenwood South Tailors & Men's Shop, The Flourish Market, Artikle 74, Revolver Boutique, Munjo Munjo, One of One Boutique, Unlikely Professionals, Edge of Urge, House of Swank



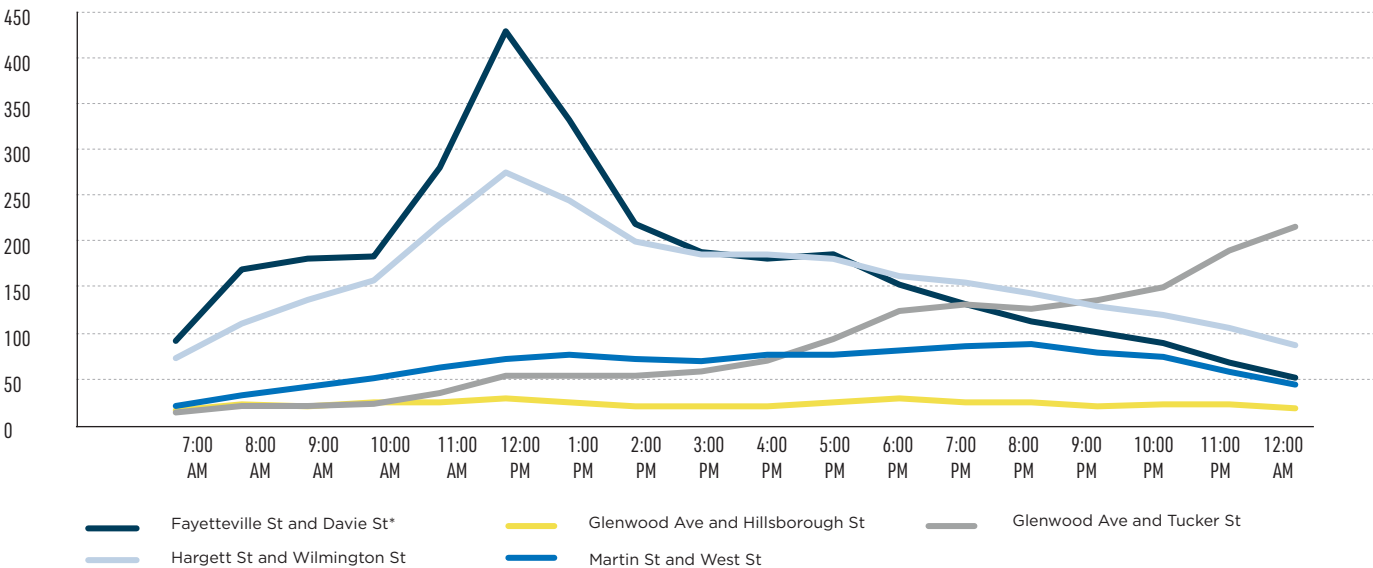
**Gifts:** Quercus, Curate Raleigh (formerly Triangle Pop-Up Shop), DECO Raleigh, Black Friday Market, Designed for Joy, Anne's Apothecary, Read With Me Books & Art, So & So Books, Hunky Dory, Sorry State Records

PEDESTRIANS | ACTIVITY BY TIME OF DAY FROM 2019-2020

DRA has six pedestrian counters across downtown, which collect real-time data and are helpful for retail prospects to determine where to locate in downtown and how much visibility their location will have. While traffic did decrease in 2020 due to the pandemic, downtown has already seen a major increase in foot traffic since this time last year.

**+129%** increase in pedestrian traffic from Q2 2020 to Q2 2021

**+158%** increase in pedestrian traffic from July 2020 to June 2021



\*Fayetteville and Davie is a combined count of the east and west sides of Fayetteville Street.





160+

restaurants and bars  
with outdoor seating<sup>1</sup>

104

lunch spots in Downtown Raleigh—more  
than any other Triangle office submarket<sup>1</sup>

## Dining & Nightlife

Downtown Raleigh has become a major food destination regionally and nationally with over **150 dining establishments** providing a broad range of cuisines and experiences.



16 of INDY Week's  
Best of the Triangle  
to Eat & Drink<sup>3</sup>

19

James Beard Award  
nominations since  
2010<sup>4</sup>



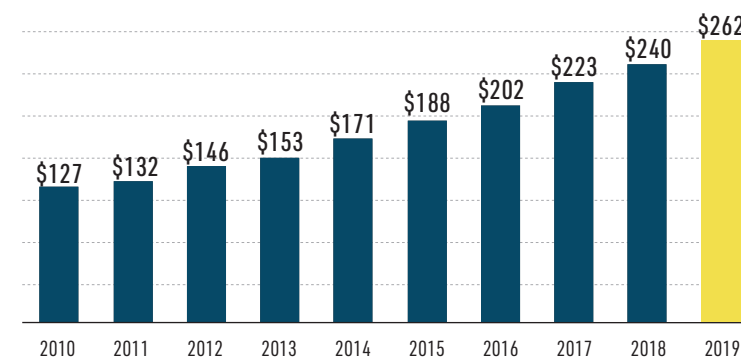
+107% growth in F&B  
sales from 2010-2019<sup>1</sup>

87%+

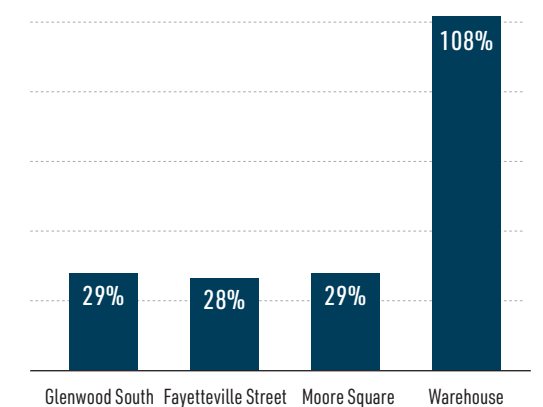
of downtown restaurants  
are locally-owned and  
independent<sup>2</sup>

### DOWNTOWN RALEIGH ANNUAL FOOD AND BEVERAGE SALES (IN MILLIONS) 2010-2019

Downtown Raleigh food and beverage sales more than doubled  
between 2010 and 2019 with an average **annual growth rate of  
+8.4%** during that period.<sup>1</sup>



### GROWTH IN FOOD AND BEVERAGE SALES BY DISTRICT 2015-2021<sup>1</sup>



2 food halls  
with 27  
vendors

No. 1

#1 Beer Garden in the  
U.S. (USA Today Raleigh  
Beer Garden)



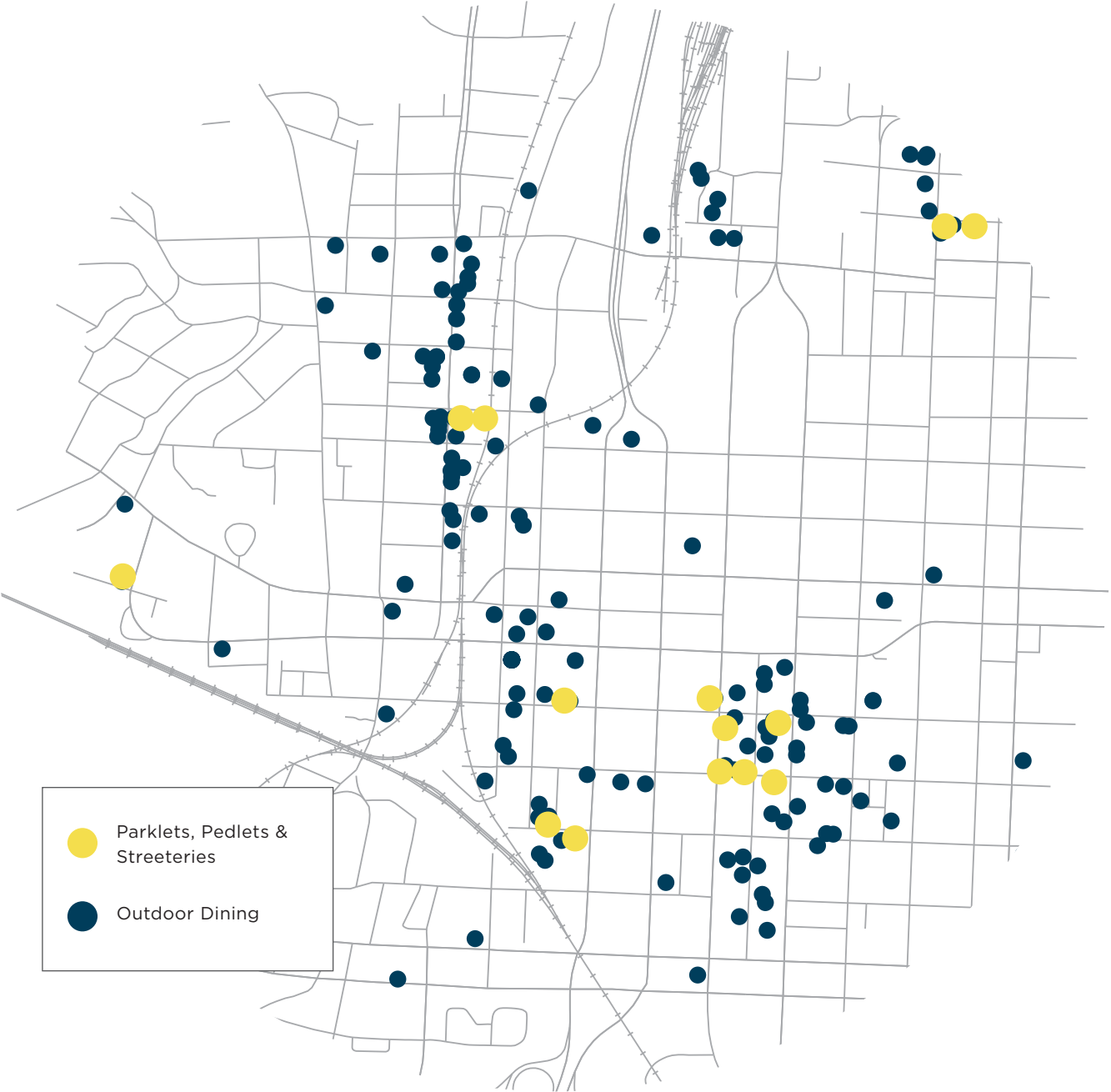
8 craft breweries  
and 1 distillery in  
Downtown Raleigh<sup>2</sup>



94 bars, breweries, music  
venues, and nightclubs in  
Downtown Raleigh<sup>2</sup>

<sup>1</sup>Wake County Tax Administration, DRA <sup>2</sup>DRA <sup>3</sup>INDY Week <sup>4</sup>James Beard Foundation





160+

Establishments with outdoor seating

10

Parklets in Downtown Raleigh

4

Pedlets and streeteries in Downtown Raleigh

REINVENTING DINING

PARKLETS & PEDLETS

Parklets allow businesses to create **unique outdoor experiences** by using a parking space as an extension of their business footprint. Many restaurants have designed outdoor seating using parklets.

Pedlets redirect pedestrian foot traffic to allow businesses to utilize sidewalk space directly in front of their business.

EXPANDED OUTDOOR DINING

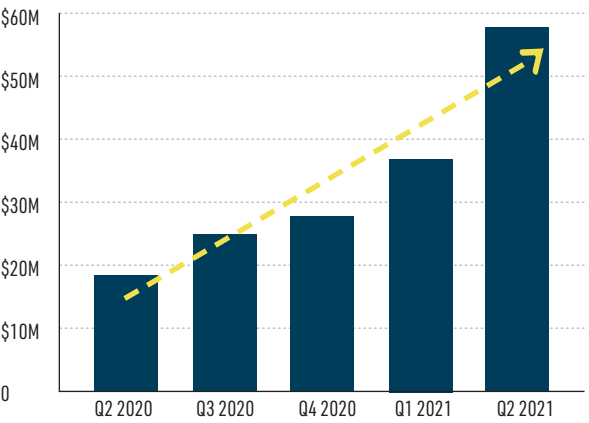
The COVID-19 pandemic challenged many restaurant and bar owners to find new and creative ways to operate such as expanding outdoor dining and offering curbside/takeout.

One of the most popular innovations in the past year is the addition of parklets and pedlets for more expansive outdoor seating options. Downtown Raleigh has added **eight parklets, three pedlets, and one streeteries** to its already expansive outdoor dining scene in the past year.

+215%

INCREASE IN  
FOOD AND  
BEVERAGE  
SALES FROM  
Q2 2020 TO Q2  
2021<sup>1</sup>

TOTAL DOWNTOWN FOOD & BEVERAGE SALES BY QUARTER<sup>1</sup>



STOREFRONT REVITALIZATION

64

grants with funds from Duke Energy to food and beverage establishments allowing for \$250,000+ in improvements

45

establishments used funds to invest in improvements in outdoor dining

NEW OUTDOOR DINING EXPANSIONS DURING THE PANDEMIC



Bittersweet invested in a parklet to give guests a place to enjoy their desserts and drinks in an aesthetically pleasing setting.



Garland created a pedlet so they could make use of the sidewalk space in front of their restaurants.



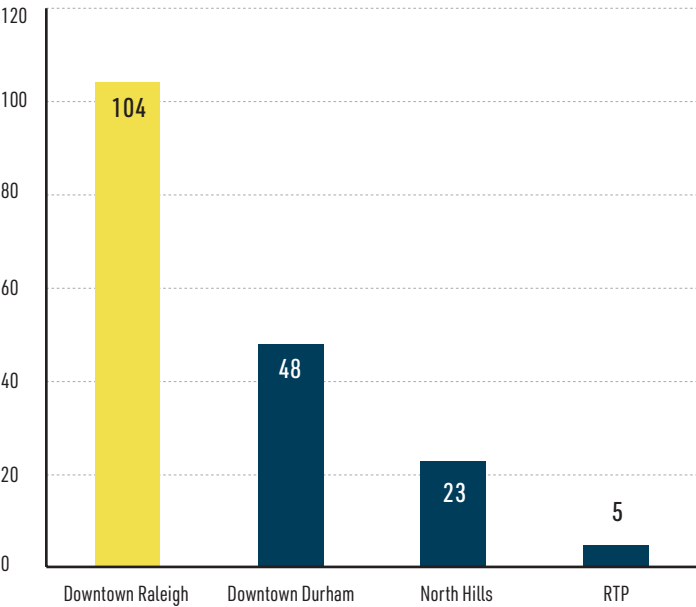
Pelagic and Jolie partnered to create a shared parklet to expand their outdoor seating space.



# LUNCH IN DOWNTOWN RALEIGH

Downtown Raleigh has more dining and lunch options than any other office submarket in the Triangle. The multitude of dining options within the concentrated and walkable downtown area is one of the many amenities that makes Downtown Raleigh an attractive environment for office tenants and employees.

NUMBER OF LUNCH SPOTS BY LOCAL OFFICE MARKET



Source: DRA, VisitNorthHills.com, Downtown Durham Inc., Boxyard RTP, Google Maps

## LUNCH SPOTS WITHIN FIVE-MINUTE WALK OF NEW OFFICE DEVELOPMENTS:

TOWER TWO @ BLOC[83] = 22 lunch spots within a 5-minute walk and an additional 30,000 SF of retail space onsite in lease-up

301 HILLSBOROUGH = 25 lunch spots within a 5-minute walk and an additional 12,100 SF of retail space onsite in lease-up

FIRST CITIZENS BANK BUILDING = 39 lunch spots within a 5-minute walk and an additional 2,348 SF of retail space onsite in lease-up



104

total lunch spots in Downtown Raleigh

5.5

lunch spots per block on Fayetteville Street<sup>1</sup>

71

lunch spots within a 10-minute walk of the capitol building feeding an estimated 41,675 office employees in that area<sup>2</sup>

44

lunch spots within 5-minute walk of Fayetteville Street

## DINING WITH PURPOSE

Downtown Raleigh has many popular lunch destinations, including some unique service-based businesses that give back to the community.



**A Place at the Table** is a pay-what-you can cafe—Raleigh’s only restaurant of this kind. Their mission is to provide community and good food for all regardless of means. A Place at the Table is one of more than 60 other pay-what-you-can restaurants in the global One World Everybody Eats network. They use locally-sourced ingredients to create healthy meals for the community, regardless whether customers can pay.



**Carroll’s Kitchen**, a non-profit social enterprise restaurant, creates healthy employment for women overcoming traumas such as domestic violence, homelessness, incarceration, addiction, and more. As of September 2021, they have been serving Downtown Raleigh for five years. They now serve food at the grab and go storefront in the Fayetteville Street District.

<sup>1</sup>DRA <sup>2</sup>DRA, CoStar





## Downtown Raleigh chefs have earned 19 James Beard Award nominations since 2010, including 3 nominations in 2020.<sup>1</sup>



Saif Rahman,  
Vidrio Raleigh

2021 North Carolina Chef of the Year - N.C.  
Restaurant & Lodging Association



Oscar Diaz,  
The Cortez

• 2019 Best Chef Southeast Semifinalist -  
James Beard Award



Cheetie  
Kumar,  
Garland

• 2017, 2018, 2019, and 2020 Best  
Chef Southeast Semifinalist - James  
Beard Award



Ashley  
Christensen,  
Poole's, Death & Taxes,  
Beasley's, Fox Liquor  
Bar, Poole'side  
Pies

• 2014 Best Chef in Southeast Winner - James Beard Award  
• 2016, 2017 Outstanding Chef in U.S. Semifinalist - James Beard Award  
• 2018 Outstanding Chef in U.S. Finalist - James Beard Award  
• 2019 Outstanding Chef in U.S. Winner - James Beard Award



Scott  
Crawford,  
Crawford and  
Son + Jolie

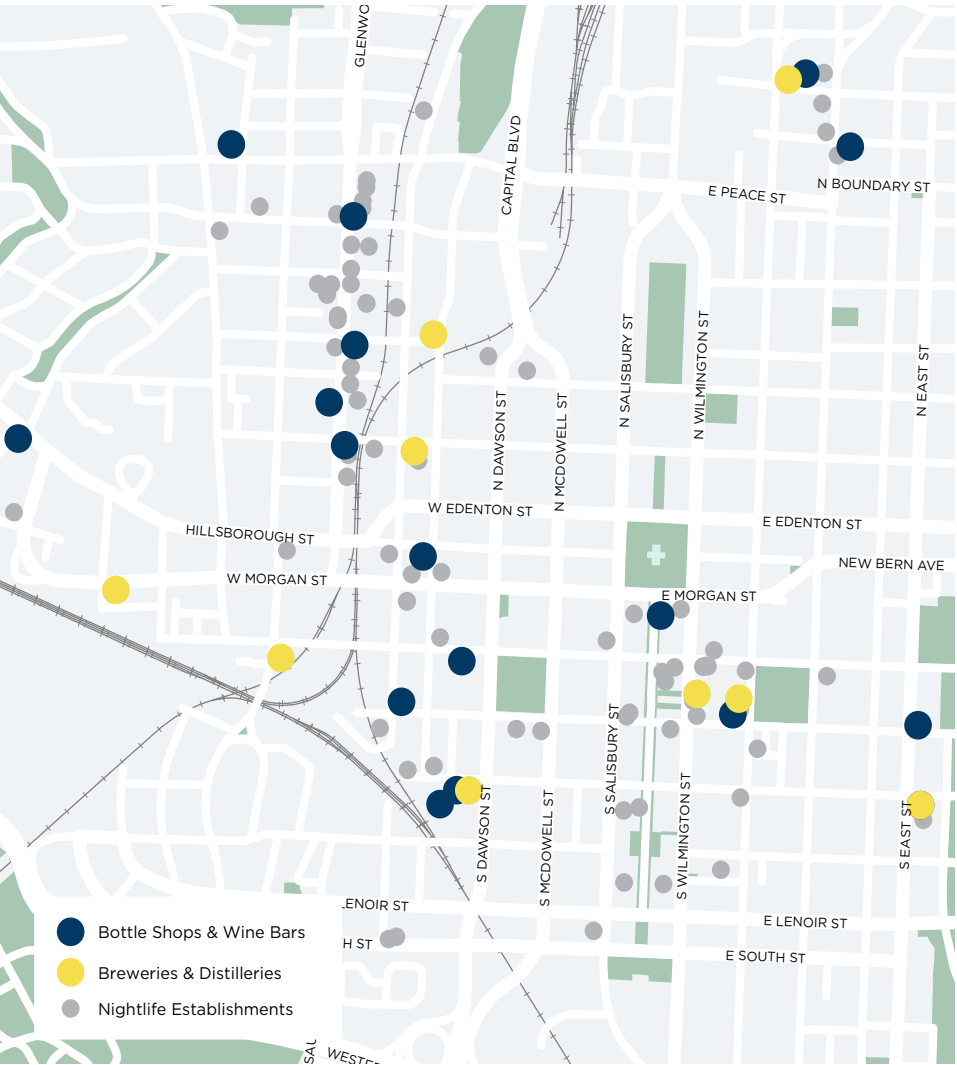
• 2016 Best Chef Southeast Semifinalist -  
James Beard Award  
• 2017 Best Restaurant in the Triangle -  
The News & Observer

<sup>1</sup>James Beard Foundation

North Carolina has the largest number of craft breweries in the South, with more than 320 breweries and brewpubs in the state.<sup>1</sup> Thus as the capital city, Raleigh has an impressive craft brewery scene with **eight craft breweries** within Downtown Raleigh and **17 craft breweries total within two miles of Downtown Raleigh**.

There are also **15 craft beer and wine shops** within Downtown Raleigh as well as **two wine bars** and **one distillery**. The craft beer scene in Downtown Raleigh contributes to the unique culture and quality of life in Downtown Raleigh for residents, employees, and visitors.

## Downtown Raleigh boasts 8 craft breweries and 1 distillery plus a total of 17 craft breweries within two miles of downtown.



<sup>1</sup>North Carolina Craft Brewers Guild <sup>2</sup>DRA



© Patrick Maxwell

Standard Beer + Food  
opened in October 2020  
in the Seaboard & Person  
Street District



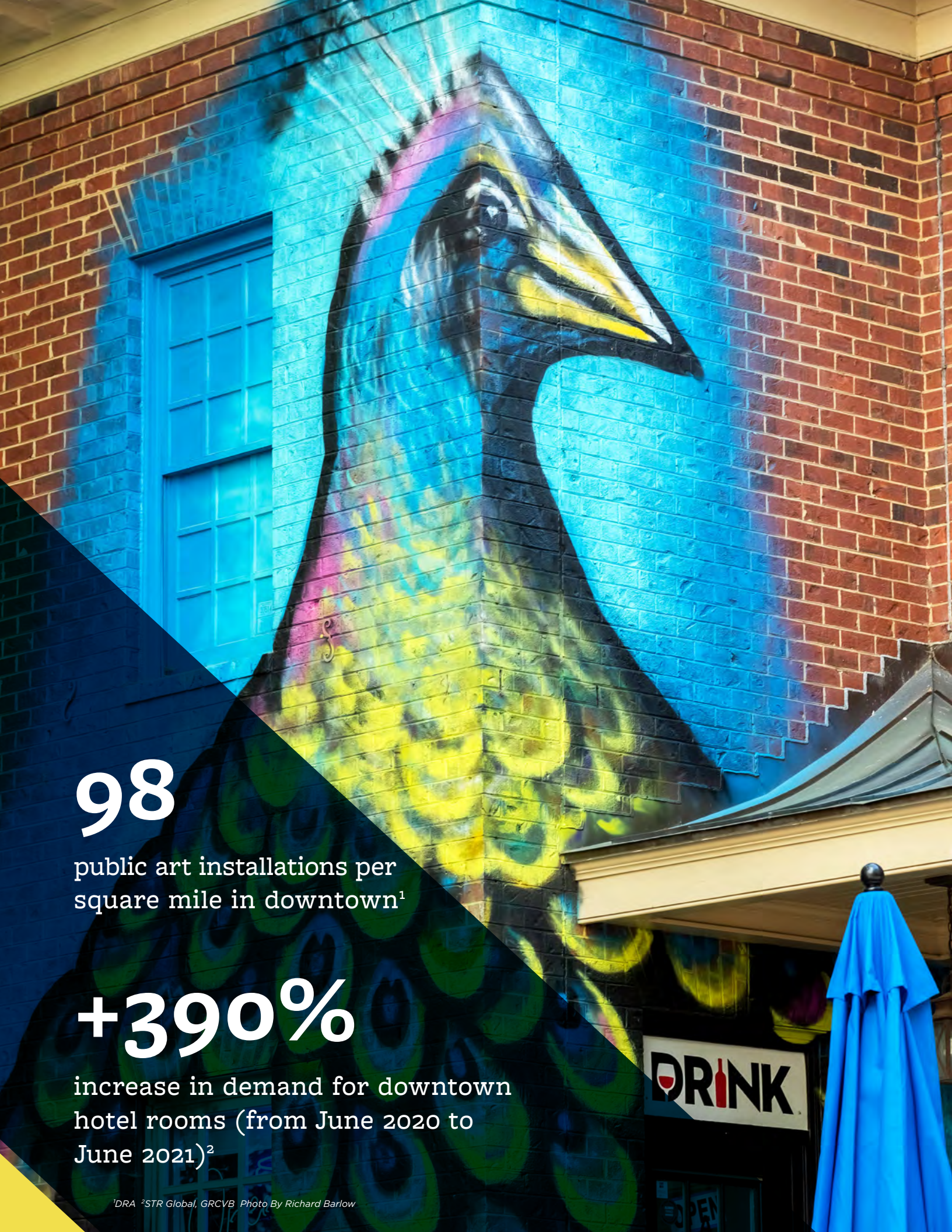
Burial Beer opened in  
Downtown Raleigh in 2019  
and expanded in March  
2021 to add a bottle shop  
to their successful brewery  
in Transfer Co. Food Hall



© Chana Lynn

Downtown Raleigh's first  
distillery, Young Hearts,  
opened Summer 2021





98  
public art installations per  
square mile in downtown<sup>1</sup>

+390%  
increase in demand for downtown  
hotel rooms (from June 2020 to  
June 2021)<sup>2</sup>

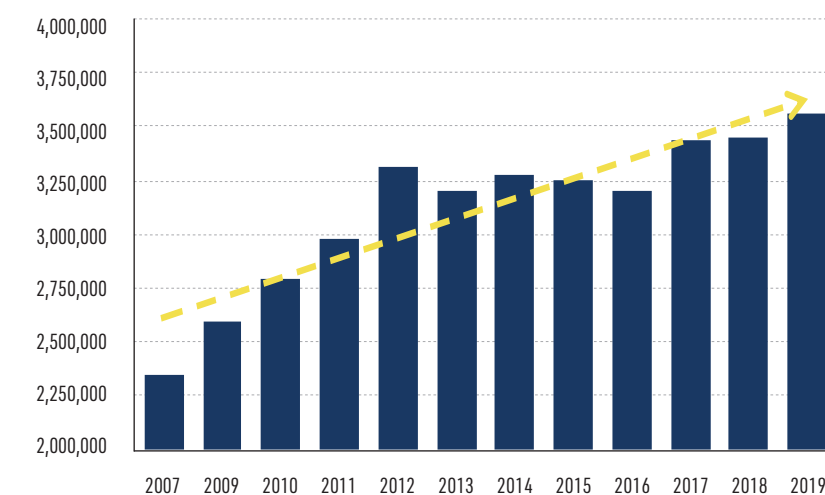
# Arts, Culture & Tourism

Downtown Raleigh is a center of creative activity, arts, museums, events, and a diverse range of experiences.

World-class North Carolina State museums, state capital attractions, and historical points of interest combine with a diverse mix of regional attractors and local arts and performance venues to create a density and caliber of cultural attractions that is unparalleled in the Triangle and state. An arts and culture hotspot, Downtown Raleigh has something for everyone: kids activities and play, visual and performing arts, architecture and history, and a broad range of indoor and outdoor venues—all with a relaxed atmosphere and inviting southern charm.

3.5M	VISITORS to downtown's top 12 attractions in 2019 <sup>1</sup>	+54%	INCREASE in revenue per room from 2013 to 2019, or an average annual growth rate of +7.4% <sup>2</sup>
+51	PUBLIC ART installations added since the start of 2020 <sup>3</sup>	17	PERFORMING ARTS venues <sup>3</sup>
1,457	HOTEL ROOMS in Downtown Raleigh <sup>3</sup>	+27%	INCREASE in visitors to downtown in the past decade (2010-2019)
191	NEW HOTEL ROOMS completed since 2020 <sup>3</sup>	140+	PUBLIC ART installations, including murals, sculptures, temporary + interactive installations, and integrated architectural + landscape works

GROWTH IN DOWNTOWN TOURISM FROM 2007 TO 2019<sup>1</sup>



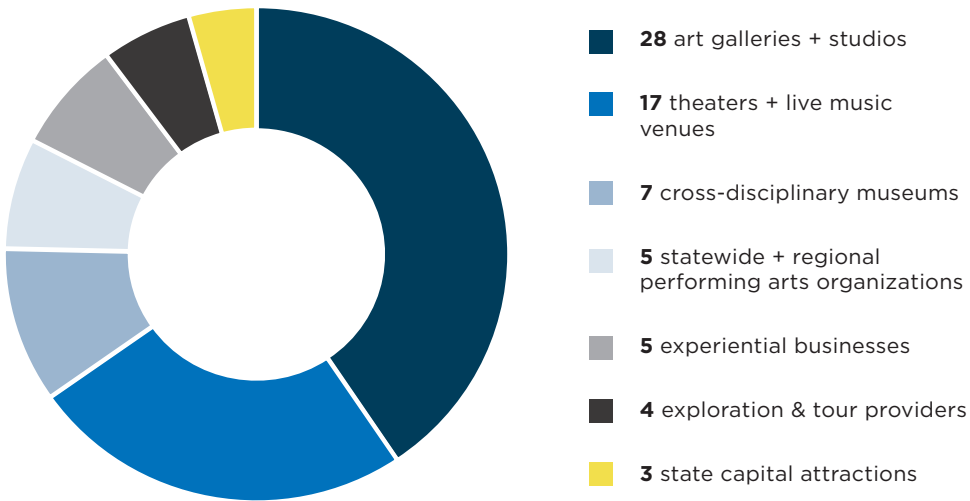
68

ART GALLERIES, MUSEUMS,  
ENTERTAINMENT VENUES,  
CULTURAL INSTITUTIONS,  
AND PERFORMING ARTS  
GROUPS IN DOWNTOWN  
RALEIGH<sup>3</sup>



# DOWNTOWN CULTURAL VENUES

Downtown boasts **68** art galleries, museums, performing arts groups, venues, entertainment and cultural institutions.



TOP DOWNTOWN ATTRACTIONS IN 2019	VISITORS
NC MUSEUM OF NATURAL SCIENCES + NATURE RESEARCH CENTER	1,045,048
MARBLES KIDS MUSEUM/MARBLES IMAX® THEATRE	704,317
NC MUSEUM OF HISTORY	454,251
RALEIGH CONVENTION CENTER	452,417
DUKE ENERGY CENTER FOR THE PERFORMING ARTS	403,425
RED HAT AMPHITHEATER	152,076
NC STATE CAPITOL	111,098
ARTSPACE	100,000
NC LEGISLATIVE BUILDING	54,502
CITY OF RALEIGH MUSEUM	34,359
CONTEMPORARY ART MUSEUM (CAM)	33,502
GOVERNOR’S MANSION	17,362

Note: Only counts permanent, year-round attractions. Festivals and events not included.

Source: GRCVB



© Chris McKinley

"VAE RALEIGH WAS FOUNDED 42 YEARS AGO AS A DOWNTOWN-CENTERED ORGANIZATION. EVEN THEN, ARTISTS UNDERSTOOD THAT THE DENSITY AND FRENETIC ENERGY WAS ESSENTIAL TO BUILDING A THRIVING ARTISTIC COMMUNITY! OUR LOCATION ENABLES US TO ENGAGE THE BROADEST AND MOST DIVERSE CROSS-SECTION OF OUR COMMUNITY."

BRANDON CORDREY,  
DIRECTOR OF VAE

## CULTURAL ATTRACTIONS MAP







Breath of Gods by Thomas Sayre

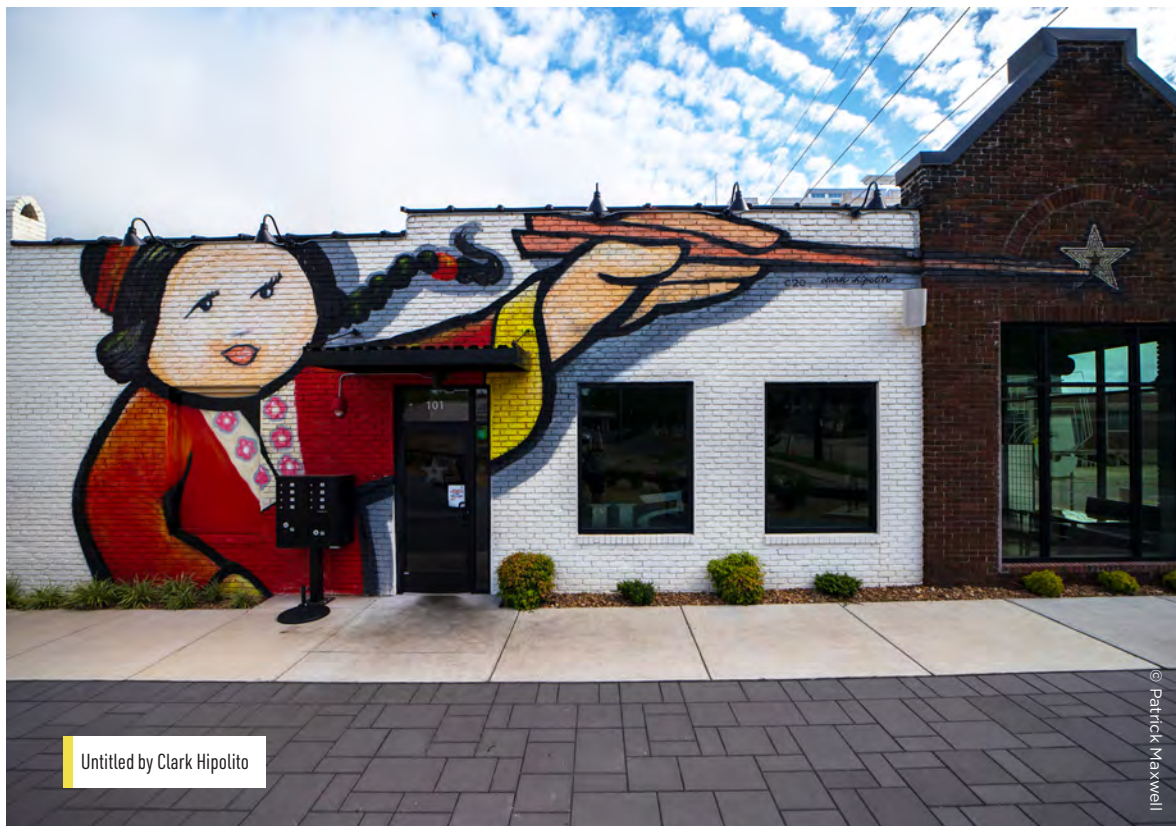
© Patrick Maxwell



Green City, USA by Scott Nurkin and Raleigh Murals Project

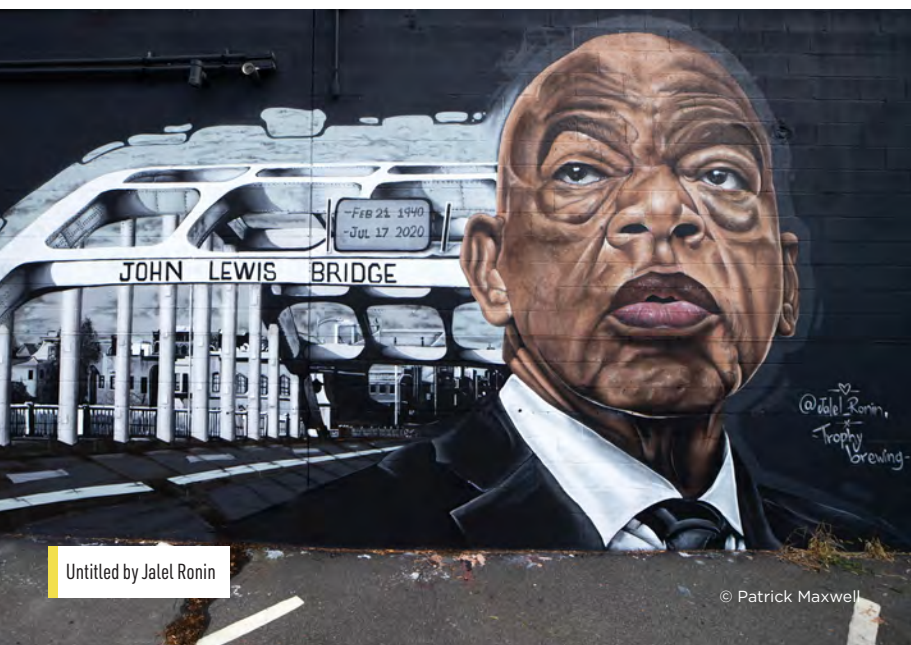


Rainbow Head by Jerstin Crosby



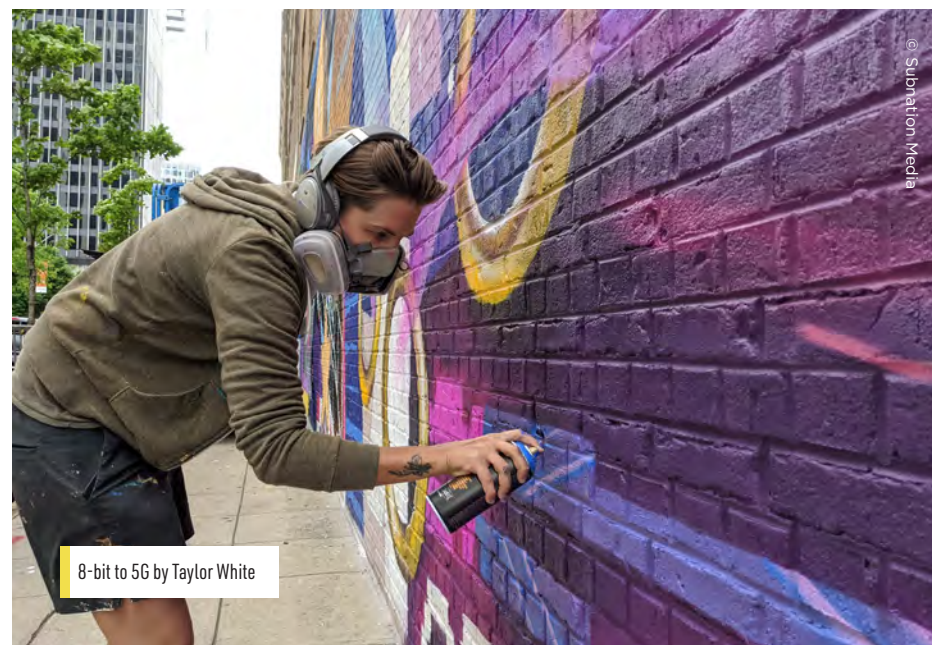
Untitled by Clark Hipolito

© Patrick Maxwell



Untitled by Jael Ronin

© Patrick Maxwell



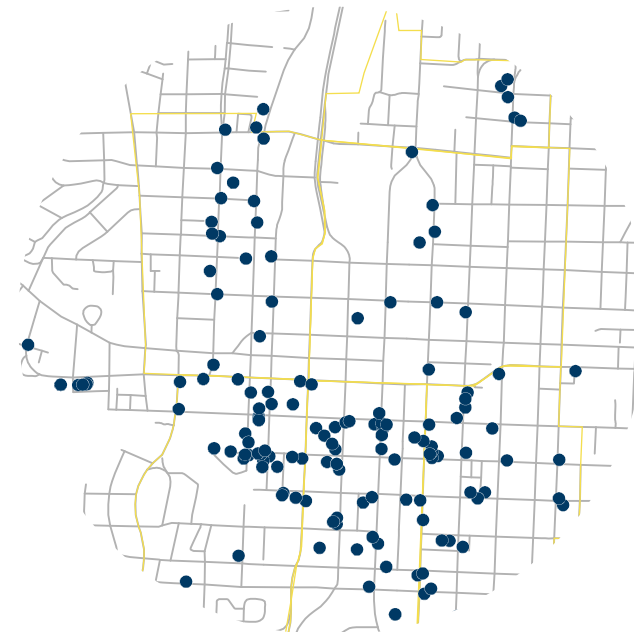
8-bit to 5G by Taylor White

© Substation Media

## PUBLIC ART

Already the Triangle leader in public art, Downtown Raleigh has seen a rapid increase in the number and density of public art installations in downtown in the last five years. This densification and access to art for all has contributed to the creation of a unique and welcoming downtown character.

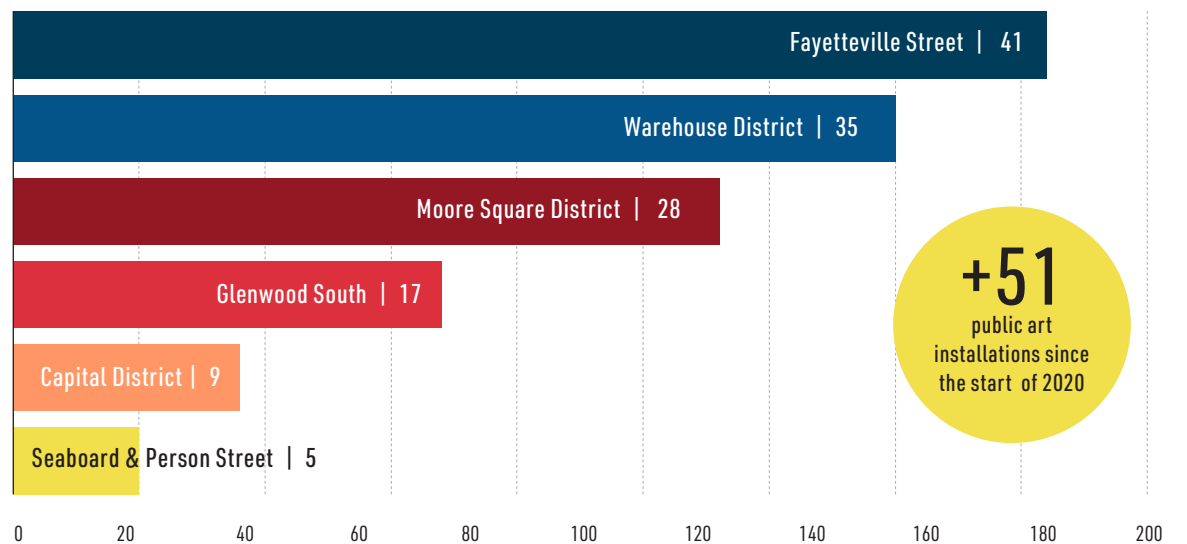
### PUBLIC ART MAP



**“PUBLIC ART IS SUCH AN EFFECTIVE WAY TO ACTIVATE SPACE AND CREATE MEANINGFUL EXPERIENCES FOR RESIDENTS, EMPLOYEES AND VISITORS. IT IS INSPIRING TO SEE HOW ARTISTS HAVE ENRICHED THE CHARACTER OF DOWNTOWN RALEIGH AND HOW THEIR WORK HAS CONNECTED WITH THE RALEIGH COMMUNITY.”**

**SARAH POWERS**, EXECUTIVE DIRECTOR, RALEIGH ARTS

### PUBLIC ART INSTALLATIONS BY DISTRICT



**+51**  
public art  
installations since  
the start of 2020

Source: DRA





## LARGE EVENTS, FESTIVALS & ARTS ACTIVATIONS

EVENTS WERE PUT ON HOLD IN 2020 DUE TO COVID-19, BUT DOWNTOWN RALEIGH TRADITIONALLY HAS A ROBUST AND DIVERSE SCHEDULE OF LARGE EVENTS, BRINGING MANY DIFFERENT POPULATIONS TO DOWNTOWN.



### IBMA WORLD OF BLUEGRASS

While **IBMA World of Bluegrass** did not happen in 2020, **218,301 people attended in 2019** and the popular event is scheduled to take place in 2021 and stay in Downtown Raleigh through 2024. The Greater Raleigh Convention and Visitors Bureau estimates that the event created:

- **\$18.65 million** in direct economic impact within Wake County in 2019, the highest single-year total yet, up 99% from 2013
- **\$74.38 million** in total direct economic impact since 2013

### DREAMVILLE

Nearly **40,000 attendees** came to Dix Park in April 2019 for the first **Dreamville Fest**, which featured some of the biggest names in hip hop music, including North Carolina native, organizer, and headliner, J. Cole. Dreamville is scheduled again for April 2022.

- **80% of Dreamville attendees** came from outside of Raleigh and Wake County<sup>1</sup>
- **\$3.8 million** direct economic impact<sup>1</sup>

<sup>1</sup>City of Raleigh

### FIRST FRIDAY RALEIGH

**First Friday Raleigh** is celebrated on the first Friday of each month at locations throughout Downtown Raleigh. Art galleries, studios, and retailers stay open late with rotating exhibits and artist talks. Exhibitors feature artists and music.

Many retailers and restaurants offer discounts and specials. There's something and somewhere for everyone. First Friday is free and open to all.

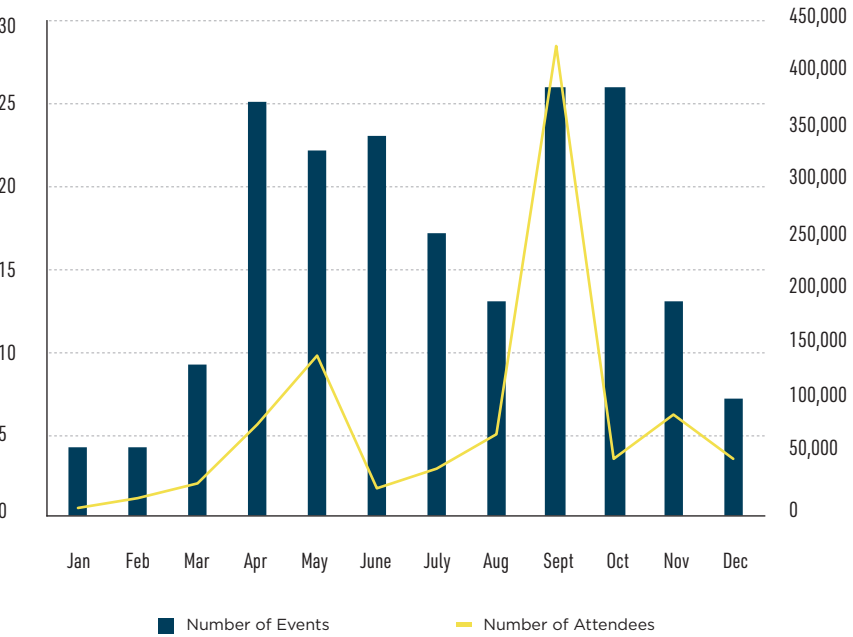
### ILLUMINATE

**Illuminate:** Downtown Raleigh Alliance, in partnership with VAE, commissioned more than a dozen local artists to transform downtown storefronts and plazas into bright, bold and iridescent light-based art installations. The curated experience, known as Illuminate Art Walk, ran nightly from December 11, 2020 – January 8, 2021 and supported local artists with nearly \$13,000 in direct funding.

### OTHER ANNUAL EVENTS:

- |  |  |
|--|--|
| African American Cultural Festival       | Hopscotch Music Festival                       |
| Artsposure                               | La Fiesta del Pueblo                           |
| Brewgaloo                                | Out! Raleigh                                   |
| BugFest                                  | Raleigh Christmas Parade by Shop Local Raleigh |
| Capital City BikeFest                    | Raleigh St. Patrick's Day Parade               |
| Downtown Raleigh Food Truck Rodeo Series | SPARKcon                                       |
| First Night Raleigh                      | IBMA Wide Open Bluegrass                       |

### Outdoor Events and Attendees in Downtown by Month for 2019<sup>1</sup>



<sup>1</sup>City of Raleigh

**1M+**  
**ATTENDEES**  
**TO OUTDOOR**  
**EVENTS IN**  
**DOWNTOWN**  
**RALEIGH IN**  
**2019<sup>1</sup>**



**Legend:**

- Existing (Dark Blue Circle)
- Under Construction (Yellow Circle)
- Planned (Grey Circle)

**Map Labels:**

**Streets:** GLENWOOD AVE, CAPITAL BLVD, N DAWSON ST, N MCDOWELL ST, N SALISBURY ST, N WILMINGTON ST, E PEACE ST, E EDENTON ST, E MORGAN ST, E LENOIR ST, E SOUTH ST, W LENOIR ST, W SOUTH ST, W MORGAN ST, W EDENTON ST, HILLSBOROUGH ST, S DAWSON ST, S MCDOWELL ST, S SALISBURY ST, S WILMINGTON ST, WESTERN BLVD.

**Station Locations (Numbered Circles):**

- 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19

NAME		ROOMS	YEAR BUILT
EXISTING			
1	RALEIGH MARRIOTT CITY CENTER	401	2008
2	HAMPTON INN & SUITES @ GLENWOOD SOUTH	126	2012
3	HOLIDAY INN HOTEL DOWNTOWN RALEIGH	203	1969, 2014 (RENOVATION)
4	SHERATON RALEIGH HOTEL	353	1981, 2017 (RENOVATION)
5	RESIDENCE INN BY MARRIOTT	175	2017
6	GUEST HOUSE RALEIGH	8	2018
7	REVISN DOWNTOWN RALEIGH	48**	2018
RECENTLY COMPLETED			
8	ORIGIN HOTEL RALEIGH	126	2020
9	LONGLEAF HOTEL	56	2020
10	HEIGHTS HOUSE	9	2021
191 Rooms Completed Since 2020			
UNDER CONSTRUCTION			
11	THE WILLARD / AC MARRIOTT	147	2021
PLANNED			
12	COURTYARD MARRIOTT	179	
13	HILTON GARDEN INN / HOMEWOOD SUITES	259	
14	HOME2 + TRU RALEIGH	190	
15	NASH SQUARE HOTEL	190	
16	THE NEXUS	264	
17	RUS BUS (UNION STATION PHASE II)	200	
18	SALISBURY SQUARE	150	
19	SEABOARD STATION BLOCK A	149	
1,728 Room Under Construction and Planned			

ARTS, CULTURE &amp; TOURISM | 73

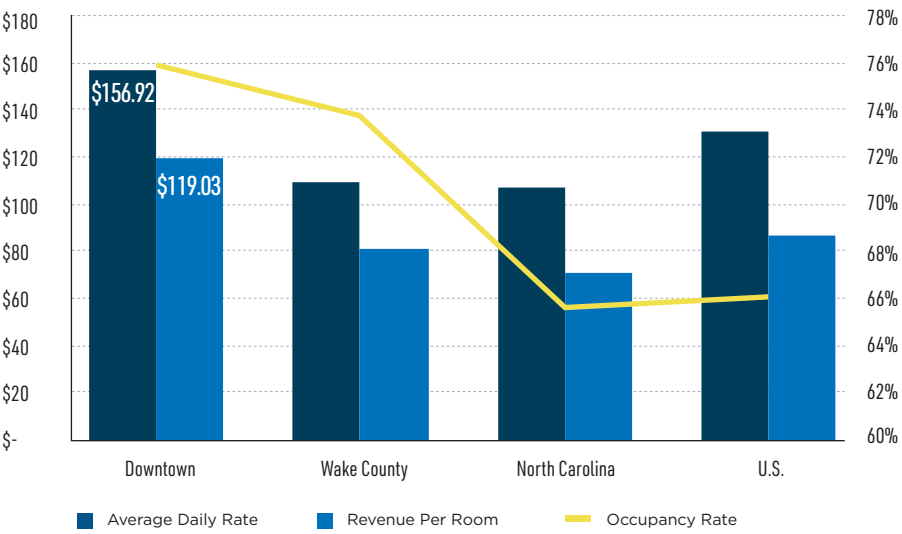


# HOTELS

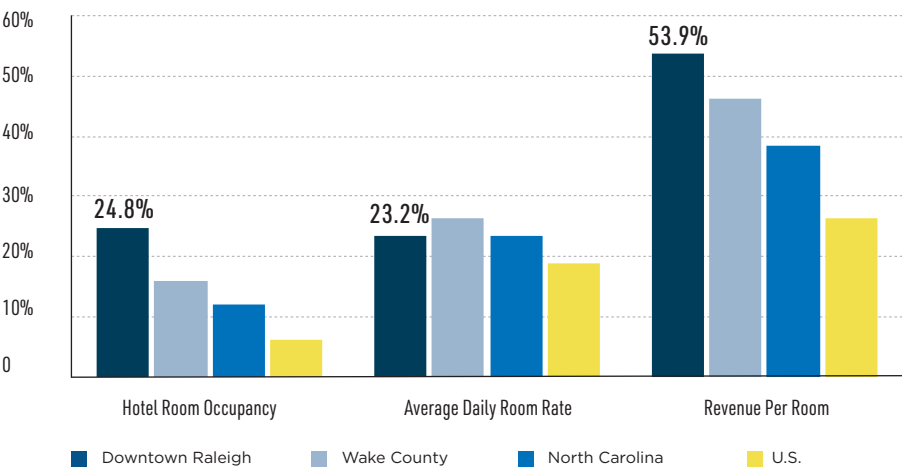
Downtown Raleigh currently has **1,457 existing hotel rooms**, which is an **+143%** increase since 2008. Additionally, there are currently 1,728 additional rooms planned or under construction in downtown. At 2019’s downtown hotel occupancy rate, those additional rooms translate to **473K+ additional overnight stays** per year and **\$233M+ in additional hotel guest spending**.<sup>1</sup>

Before 2008, there were only three hotels in Downtown Raleigh (~600 rooms). There are now 10 hotels in downtown with **three hotels** completed since 2020 and **one hotel set to deliver** in Q3 of 2021.

PRE-PANDEMIC HOTEL MARKET PERFORMANCE (2019)<sup>2</sup>



GROWTH IN HOTEL PERFORMANCE FROM 2013 TO 2019<sup>2</sup>



<sup>1</sup>Based on 2018 U.S. hotel guest spending figures, Oxford Economics <sup>2</sup>STR Global, GRCVB



“DOWNTOWN RALEIGH REMAINS A STRATEGIC OPPORTUNITY FOR HOTEL DEVELOPMENT. WE HAVE A CURRENT AND FUTURE NEED FOR NEW HOTEL INVENTORY TO MEET INCREASING CORPORATE AND LEISURE DEMAND ALONG WITH THE PRIORITIZED BUSINESS EVENTS AND CONVENTIONS THAT RALEIGH IS COURTING. WHEN COMPARED TO OTHER PEER DOWNTOWN MARKETS, DOWNTOWN RALEIGH IS UNDERDEVELOPED AND MORE AFFORDABLE FOR HOTEL DEVELOPMENT. THE TIMING COULDN’T BE BETTER FOR NEW HOTEL DEVELOPMENT IN THE DOWNTOWN MARKET.”

DENNIS EDWARDS, PRESIDENT & CEO, GREATER RALEIGH CONVENTION & VISITORS BUREAU

+390%

increase in demand for downtown hotel rooms (from June 2020 to June 2021)<sup>1</sup>

+53.9%

increase in downtown revenue per room from 2013 to 2019, an average annual growth rate of +7.4%<sup>3</sup>

75.6%

pre-pandemic hotel room occupancy (2019)<sup>1</sup>

\$156.92

pre-pandemic average daily room rate (2019)<sup>1</sup>

1,457

hotel rooms in Downtown Raleigh<sup>2</sup>

147

hotel rooms under construction<sup>2</sup>

<sup>1</sup>STR Global, GRCVB <sup>2</sup>DRA <sup>3</sup>GRCVB





97

high walk score in  
the downtown core<sup>1</sup>

491

acres of parks within 1 mile  
of downtown<sup>2</sup>

## Connectivity & Greenspace

Downtown Raleigh continues to see major new investments as the **region's hub for transportation, walkability, and greenspace**. Downtown is the **most walkable part of the Triangle**, becoming a **leader nationally in downtown greenspace**, adding **new transit investments for increased regional connectivity**, and is home to **energy efficient buildings** as well as new initiatives for sustainability to reduce the city's greenhouse gas emissions.



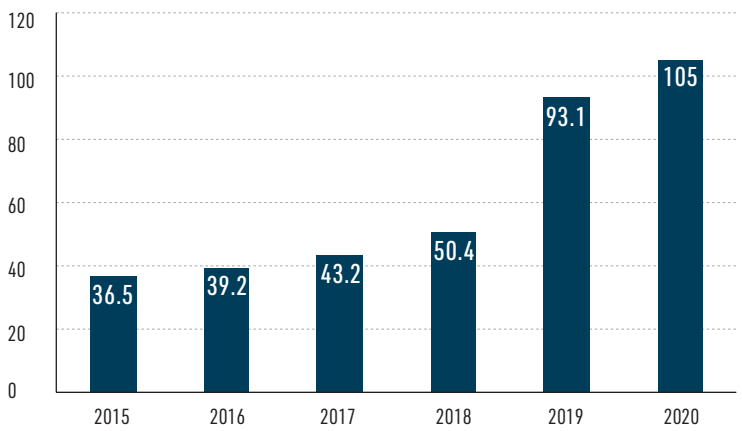


BIKING

In 2020, Raleigh's first separated, in-street bike lanes were installed in downtown. The City improved bike safety by installing flexible delineators throughout Raleigh. For downtown, the sections included were on Morgan Street and six blocks of the Downtown North-South Greenway Connector on North Street.<sup>2</sup>

- **105 miles** of bike lanes in the City of Raleigh<sup>2</sup>
- **+13% increase** from previous year<sup>2</sup>
- **13 miles** of bike lanes currently in downtown<sup>2</sup>
- **8 miles** in the BikeRaleigh priority plan for separated bikeways, bike lanes, and neighborhood bikeways in downtown<sup>2</sup>
- **190+** bike racks in downtown with room for **600+ bicycles**<sup>2</sup>

MILES OF ON-STREET BICYCLE LANES IN CITY OF RALEIGH



Note: Includes only conventional, buffered, and separated bike lanes  
Source: City of Raleigh Department of Transportation



CITRIX CYCLE DATA

- **300 cycles** and 30 stations available in 2020<sup>3</sup>
- **19** of those stations are in downtown<sup>3</sup>
- **84,051.76** miles ridden in 2021<sup>4</sup>
- **28,965** rides taken in 2021<sup>4</sup>

Most Popular Citrix Stations

1. Fayetteville Street (Downtown)
2. North Carolina Museum of Art
3. Tucker & Glenwood (Downtown)

TRANSPORTATION PROJECTS AND INFRASTRUCTURE

DOWNTOWN TRANSPORTATION PLAN

A cross-departmental, multi-agency team contributed to the development of the final recommendations for a phased implementation plan of the proposed Bus Rapid Transit (BRT) corridors, as well as a proposed bicycle network and pedestrian enhancements for Downtown Raleigh.

**30+ bus routes run connecting downtown to the rest of the city and region through GoRaleigh and GoTriangle Systems.<sup>2</sup>**



SCOOTERS<sup>2</sup>

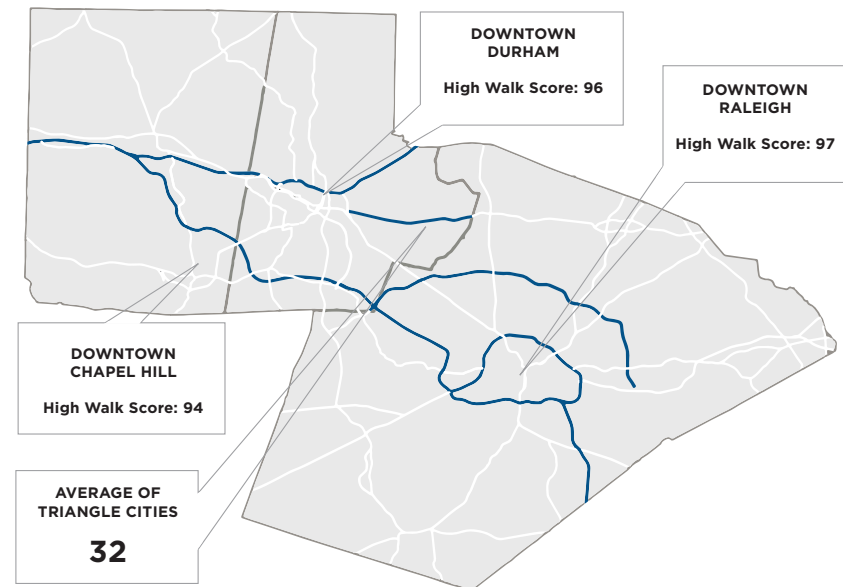


Three scooter operators began serving Raleigh in 2021. Lime, Bolt, and Spin scooters are concentrated in downtown, South & SE Raleigh, and the Village District neighborhood. Between all three scooter operators:

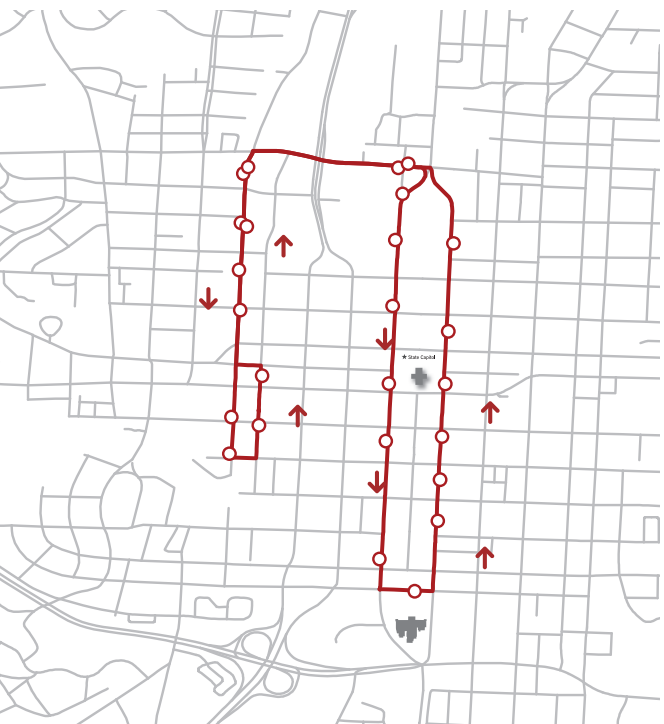
- The average total number of scooters deployed everyday is **674 scooters**.
- The total number of trips since launch on May 18 is **28,028 trips**.
- The average number of trips taken per day is **833 trips**.

HIGHEST WALK SCORE

Downtown Raleigh has the **highest walk score in the region** with a high score of 97 and an **average of 92 across the downtown core**, while other downtowns in the region experience similar walkability and access to a large number of amenities and transportation options. The city is continuing improvements in ADA compliant curb ramps and pedestrian signals throughout downtown.<sup>1</sup>



R-LINE



R-LINE: NEW ROUTE CONFIGURATION

Downtown Raleigh's FREE bus circulator has a new route configuration. The new bi-directional route serves many downtown destinations including the Convention Center, GoRaleigh Station, Raleigh Crossing, Raleigh Union Station, Red Hat Amphitheater, Seaboard Station, Shaw University, Smoky Hollow, and the State Capitol Building.

The route is served by GoRaleigh 29-foot compressed natural gas buses, releasing near zero emissions. Buses run approximately every 15 minutes.

**MORE ENHANCED LOCAL AND EXPRESS BUS SERVICE:** Expand existing frequent (15 mins) bus service from 17 to 83 miles. Expand 30-60 mins service to connect all communities within the county.<sup>1</sup>

<sup>1</sup>Walk Score <sup>2</sup>City of Raleigh <sup>3</sup>Citrix Cycle <sup>4</sup>Citrix Cycle as of 8/10/21

<sup>1</sup>City of Raleigh <sup>2</sup>GoTriangle



# MASS TRANSIT INVESTMENTS

## RALEIGH UNION STATION PHASE II: RUS BUS

The Raleigh Union Station Phase II project (RUS BUS) will be an over \$200 million investment adjacent to the existing Raleigh Union Station (RUS) that houses Raleigh’s Amtrak station. GoTriangle won a \$20 million federal BUILD grant from the U.S. Department of Transportation for the Raleigh Union Station bus project, which includes an attached high-rise development above the terminal with 18,000 SF retail, 200 hotel rooms, and 350 residential units with 10% of those being affordable housing units at 80% AMI.

The bus facility and adjacent RUS will create a multimodal hub, allowing connected service from Amtrak and commuter rail to GoTriangle and GoRaleigh buses. The project also includes a 550-space parking deck and is expected to be delivered in 2025.<sup>1</sup>

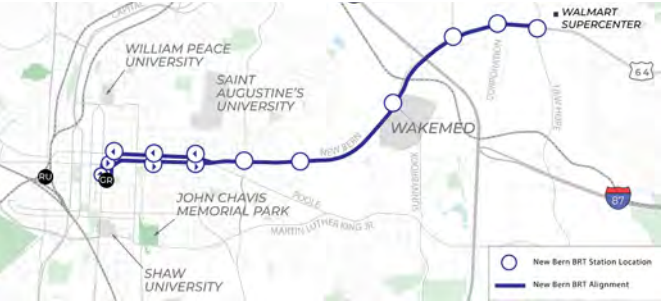
### RUS BUS QUICK FACTS

350 Residential Units	18K SF Retail
10% Affordable Units	6-10 Bus Bays
200 Hotel Rooms	550 Parking Spaces

## BUS RAPID TRANSIT



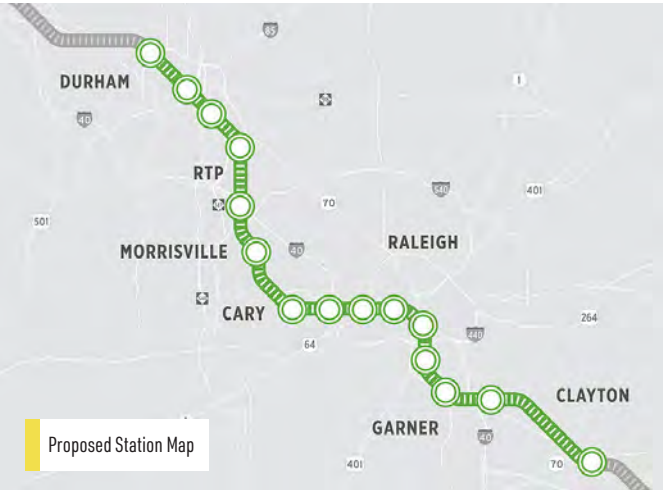
**Bus Rapid Transit (BRT):** 20 miles of BRT planned with downtown serving as a central hub. Raleigh’s first bus rapid transit line will run along New Bern Avenue and Edenton Street between WakeMed and downtown. The next line will run along Western Boulevard and connecting downtown to western Raleigh and Cary.<sup>2</sup>



**New Bern Avenue BRT:** Connecting East Raleigh to Downtown Raleigh, the New Bern Avenue route is the first of four BRT corridors coming to Raleigh. The project is a \$72.5 million investment.<sup>1</sup>



**Western Boulevard BRT:** Connecting the Town of Cary and West Raleigh to Downtown Raleigh, this will be the second BRT corridor implemented. The path also connects NC State University and Dorothea Dix Park with downtown.<sup>1</sup>



**The Triangle Commuter Rail //** The Triangle Commuter Rail Line plans for 37 miles of commuter rail across the Triangle. This will connect Downtown Raleigh to Downtown Durham, Duke University and Medical Center, North Carolina Central University, and Research Triangle Park.<sup>2</sup>

**S-Line: High-Speed Rail to Virginia //** The N.C. Department of Transportation has received a \$47.5 million federal grant to buy the rail line between Raleigh and Ridgeway, which is near the Virginia state line. Long term plans for this project include passenger trains capable of going 110 mph between Raleigh and Richmond.<sup>3</sup>

<sup>1</sup>GoTriangle <sup>2</sup>City of Raleigh





In addition to upcoming transit investments, Downtown Raleigh is seeing major investments in transportation infrastructure including two new transportation stations, reconfiguration of a major interchange, bike share, conversion of one-way streets, extension of a street underneath a rail line, bike lanes, and streetscaping.

**Conversion to two-way streets:** Several streets in downtown are being converted from one-way to two-way traffic, which reduces confusion, increases pedestrian safety, and improves visibility and access for storefront businesses. Blount and Person Streets will begin conversion in the near future.



**30,000** estimated parking spaces in downtown<sup>1</sup>



**10 major arterial streets** connect downtown to the rest of Raleigh



**I-40** runs just south of downtown

**\$36.9M**

Investment by the North Carolina DOT to redesign and improve the northern gateway to downtown with the replacements of bridges and interchanges along Capital Boulevard at Peace Street and Wade Avenue<sup>2</sup>

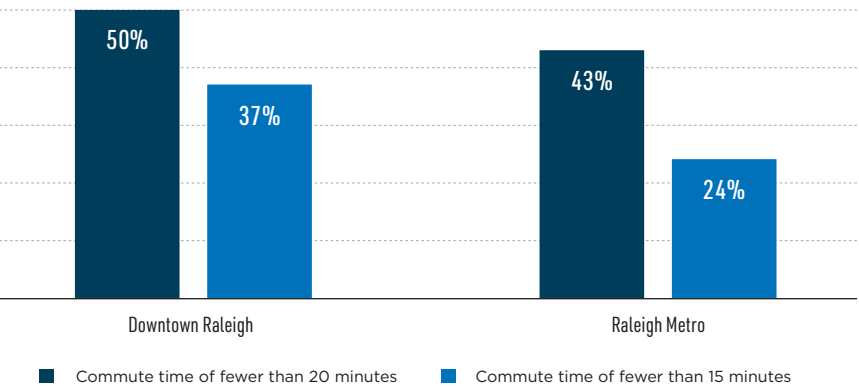


Monthly parking rate is **33% below the U.S. national average** for downtowns, according to a 2018 report<sup>2</sup>

## #1 Lowest Traffic Congestion in America

(Raleigh-Cary metro)  
Texas A&M Transportation Institute July 2021

Percentage of Population with Commute Time under 15 or 20 minutes (Those not working from home)



<sup>1</sup>DRA <sup>2</sup>Parking Property Advisors, March 2018 <sup>3</sup>Raleigh-Durham Airport Authority <sup>4</sup>J.D. Power 2020 North America Airport Satisfaction Study



**45** non-stop destinations (2 international) as of June 2021; Pre-pandemic was **57** non-stop destinations (5 international)<sup>3</sup>



**400+ flights** daily at RDU International Airport<sup>3</sup>



RDU International Airport is located just **20 minutes** from downtown and accessible via express bus<sup>3</sup>



**14.2 million passengers in 2019: most passengers ever** at RDU International Airport<sup>3</sup>

## Top 10

**Airport for customer satisfaction:** RDU International Airport<sup>4</sup>





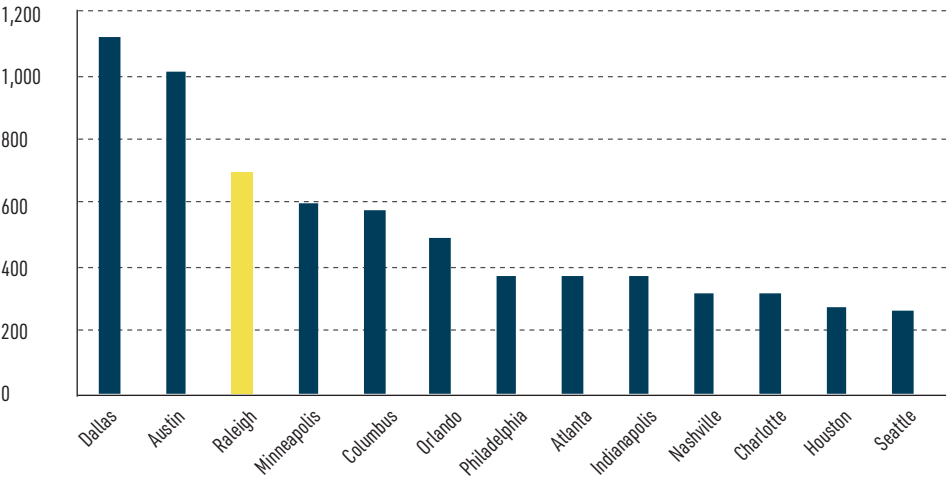
Source: City of Raleigh Urban Forestry Division, DRA

## PARKS & GREENSPACE

**DOWNTOWN RALEIGH HAS A STRONG SYSTEM OF EXISTING PARKS AND GREENSPACE**, including historic squares, an expansive mall, recreation fields, greenways, and a new destination park on the way. Dorothea Dix Park already draws in crowds to enjoy its sweeping city views and beautiful sunflower fields, but with the City's major investments in the park's design and master plan, the newly developed Dorothea Dix Park will solidify Downtown Raleigh as a leader in greenspace among its peer cities. The upcoming investments in Raleigh's parks will greatly enhance downtown's amenities for residents and employees.

### ACRES OF GREENSPACE WITHIN TWO MILES OF DOWNTOWN<sup>2</sup>

Downtown Raleigh is a U.S. leader in urban greenspace with an impressive **768 acres of greenspace within two miles of downtown**.



Methodology used municipal GIS data in each city to measure acres of green space within two miles of the center of each downtown.

**Moore Square:** Completed in 2019, a **\$13 million renovation of one of Raleigh's original, historic squares** has created one of the most popular public spaces in downtown. Since August 2019, Moore Square has hosted over **850 programs and events**, drawing in **over 100,000 attendees**.<sup>1</sup> Moore Square hosts a weekly farmer's market on Sundays, bringing fresh produce and food to downtown with **50+ vendors** and an **average market attendance at Moore Square Market is 1,359 people**.<sup>2</sup>

**Devereux Meadow:** A **future 14-acre park** is being planned at the former location of the Devereux Meadow baseball park at the corner of Capital Boulevard and Peace Street. The project will **invest over \$14 million to create an urban park** for the growing Glenwood South district. The park will also include a greenway connection from Crabtree Creek Greenway to Downtown Raleigh.

<sup>1</sup>City of Raleigh Parks, Recreation and Cultural Resources Department <sup>2</sup>DRA <sup>3</sup>City of Raleigh, DRA

322

acres of **new park space** being added in the downtown area with Dix Park and Devereux Meadow<sup>3</sup>

112

miles of greenway in Raleigh<sup>3</sup>

491

acres of **existing public park space** within one mile of downtown<sup>3</sup>

10

parks within **one mile** of downtown<sup>3</sup>





# 11,020

## TREES IN DOWNTOWN

Source: City of Raleigh Urban Forestry Division



Chavis Park

“THE WORK THAT THE CITY AND COMMUNITY ARE DOING IN SUPPORT OF THE RALEIGH COMMUNITY CLIMATE ACTION PLAN IS A TESTAMENT TO THE ONGOING DEDICATION TO SUSTAINABILITY, CLIMATE ACTION, EQUITY AND RESILIENCE. RALEIGH AIMS TO BE A LEADER IN ADDRESSING CLIMATE ISSUES AND SUPPORTING OUR COMMUNITY, INCLUDING THOSE MOST VULNERABLE TO CLIMATE IMPACTS, BY ADDRESSING ECONOMIC, ENVIRONMENTAL AND HEALTH IMPACTS TO OUR REGION.”

MEGAN ANDERSON, SUSTAINABILITY MANAGER, CITY OF RALEIGH



Moore Square

## MORE PARKS & GREENSPACE



**Dorothea Dix Park:** Raleigh has the unique opportunity to create a **308-acre public park just south of downtown**. The site has served as the headquarters for North Carolina DHHS for the past decade.

**Dix Plaza & Play:** As part of the 308-acre Dorothea Dix Park, the City is planning “Plaza & Play,” which will serve as the park’s main entrance and is approximately **18 acres at the park’s southern end**. As described in the Dorothea Dix Park Master Plan, Plaza & Play aspires to be an inviting and inspiring public space for all ages with **one-of-a-kind play spaces, a civic plaza, fountains, gardens, and areas to cook out and relax**. The site’s history will come alive through public art, interpretive signage, and a rehabilitated historic house.<sup>1</sup>

**John Chavis Memorial Park:** Located just east of downtown, this **historic 28-acre park** underwent an **\$18 million renovation** completed in June 2021. This park is on the National Park Service’s National Register of Historic Places and includes a half-mile section of the Capital Area Greenway Trail as well as a historic carousel, water feature, large playground, new two-story community center with a full-size indoor gym, elevated walking track, and numerous meeting spaces. The new community center integrated sustainable design and is targeting LEED Silver certification with the U.S. Green Building Council.

## ENERGY & SUSTAINABILITY

The City of Raleigh released its first community-wide plan for action in 2021, developed by experts, leaders, community organizations, and City staff. Raleigh’s Community Climate Action Plan (CCAP) aims to **reduce city-wide greenhouse gas (GHG) emissions 80% by 2050**.<sup>2</sup>

The CCAP aims to: reduce GHG emissions from energy use, transportation and waste; build community resilience to the impacts of climate change; and support climate equity in Raleigh.

Renewable energy growth in Raleigh has been steadily increasing since 2010, with large increases in 2018 and 2019. This growth is dominated by residential solar PV systems, which have increased in number by **over 250% since 2015 and over 10,000% since 2010**.<sup>3</sup>

At least **14 new or recently renovated buildings in downtown are constructed to LEED standards**, such as the Dillon and the Citrix building, both of which received LEED Gold certification and Charter Square, which is LEED Platinum. FNB Tower, which completed construction in 2019, is the newest addition. Others include Raleigh Convention Center, Green Square, Red Hat Tower, and the Wake County Justice Center.

<sup>1</sup>DRA <sup>2</sup>City of Raleigh Office of Sustainability <sup>3</sup>Local Government Clean Energy Report, North Carolina Sustainable Energy Association <sup>4</sup>City of Raleigh, Department of Transportation <sup>5</sup>Plug-in NC <sup>6</sup>City of Raleigh <sup>7</sup>Costar

# 5

Electric GoRaleigh Buses on the road this year<sup>4</sup>

# 50

Compressed Natural Gas (CNG) buses on the road from the City’s Bio-energy Recovery Project<sup>4</sup>

# 25+

Public EV charging plugs in downtown<sup>5</sup>

# 27K+

Hybrid or EV vehicles in Wake County, the **highest number of hybrid vehicles in the state**<sup>3</sup>

# 14

LEED Certified buildings<sup>7</sup> in Downtown Raleigh



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Raleigh Founded  
Ray Aull, City of Raleigh  
Shaw University  
Saint Augustine’s University  
STR Global  
Triangle Business Journal  
U.S. Bureau of Labor Statistics  
U.S. Census Bureau  
Wake County: GIS, Tax Administration Department  
Wake County Economic Development  
William Peace University  
Young Hearts Distilling

For errata visit: [DowntownRaleigh.org](http://DowntownRaleigh.org)

*This report was authored by Annie Alexander and Will Gaskins.*

*The layout and design and informational graphics were created by Stacey Simeone.*

# DRA MISSION

Advancing the vitality of Downtown Raleigh for *everyone.*

## Thank You to Our Annual Investors

### LEADERS



### VISIONARIES



### CHAMPIONS

Citrix  
Preferred Office Properties  
Kane Realty Corporation  
Red Hat  
Kimley-Horn

For a full listing of our investors, please visit our website at [www.DowntownRaleigh.org/investors](http://www.DowntownRaleigh.org/investors)

THANK YOU TO THE CITY OF RALEIGH FOR PARTNERSHIP AND SUPPORT.





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