



TRADEMARK  
PROPERTIES

**528 WADE AVE**  
**RALEIGH, NC 27605**

**EXCLUSIVE LISTING BROKERS**  
**BILLIE REDMOND & JONATHAN M. BASSI**

528

NORTH CAROLINA  
RETIRED  
GOVERNMENTAL  
EMPLOYEES  
ASSOCIATION

**RALEIGH INVESTMENT OPPORTUNITY**

**FUTURE REDEVELOPMENT OFFICE  
BUILDING WITH RESIDENTIAL INCOME**



# INVESTMENT SUMMARY

This 0.32 acre property with a 5,500 SF building is located in the Wade Avenue corridor of Raleigh with an OX-3 zoning.

In an immediate transition area to downtown Raleigh, this property is connected to Downtown, Five Points, and the Village District. The distinctive mid-century modern architecture is highly sought after. Rare, additional parking is available beside the building as well as outdoor patio space.

The future land use calls for Office and Residential Mixed-Use up to four (4) stories of development when near neighborhoods, with additional height allowed for larger sites and location along major corridors where adjacent uses would not be adversely impacted.

The first floor consists of office space and the second floor includes three apartments. Currently the property is 100% leased and occupied.

The current office occupant has occupied the space for 30 years and a short term lease back period is available.



**PRICE REDUCTION**  
**CALL BROKER**  
**FOR DETAILS**

# FINANCIAL INFORMATION

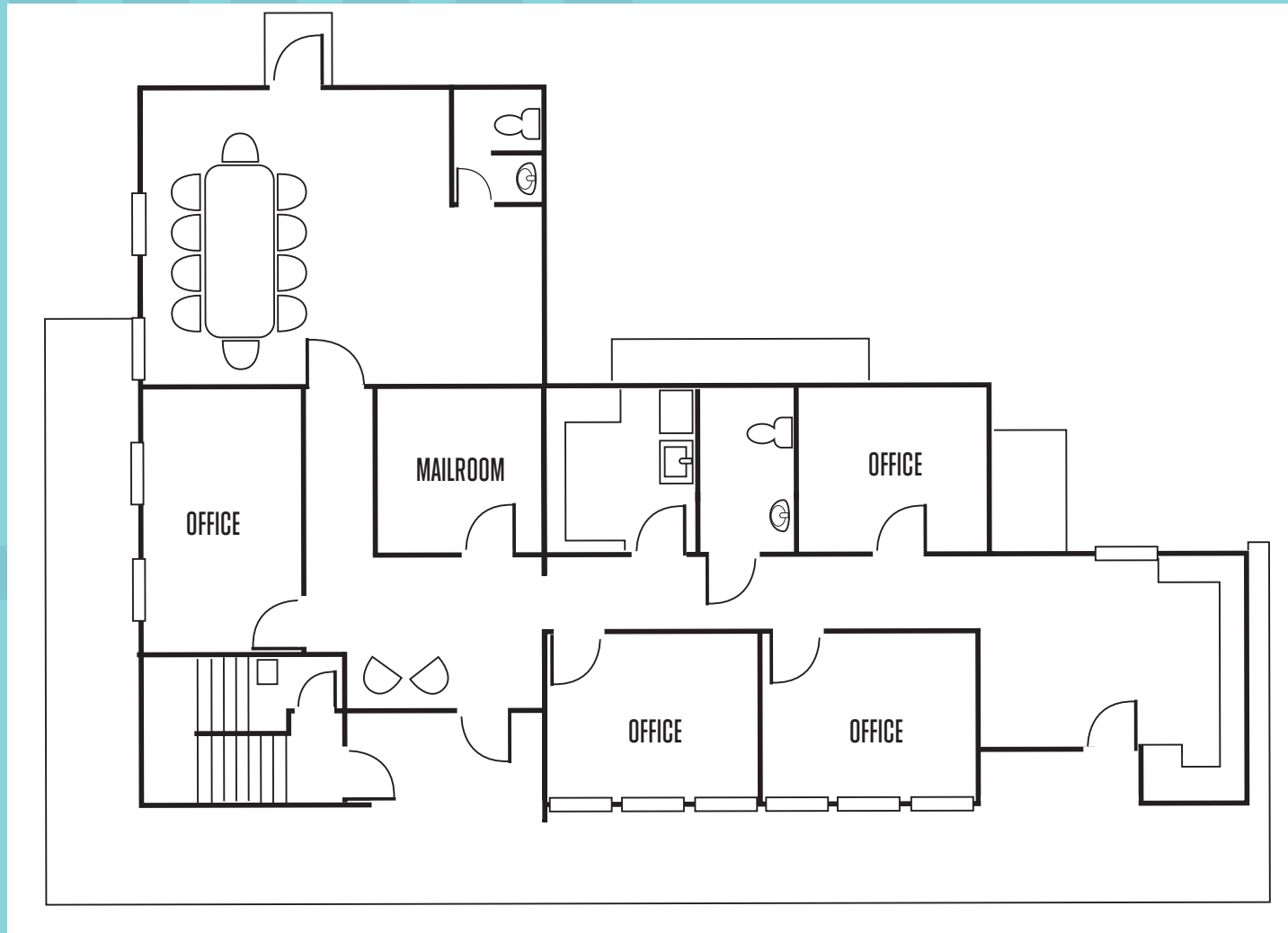
## PROPERTY INCOME PROFORMA

RESIDENTIAL RENT MONTHLY (ASSUMING NEW YEARLY LEASES)	\$1,200.00
YEARLY PROFORMA RESIDENTIAL RENTAL TOTAL	\$43,200.00
SHORT TERM RESIDENTIAL RENT M/O ASSUMING RESIDENTIAL UNITS	\$3,336.50
YEARLY PROFORMA SHORT TERM RESIDENTIAL RENTAL TOTAL	\$120,114.00
OFFICE RENT MONTHLY (ASSUMING \$22/SF AT 2,200/SF)	\$4,033.33
OFFICE RENT YEARLY (ASSUMING \$22/SF AT 2,200/SF) TOTAL	\$48,400.00

## 2022 TAXES & INSURANCE EXPENSES

TAXES (2022 ACTUAL)	-\$7,455.07
INSURANCE (2022 ACTUAL)	-\$4,408.00
TOTAL	-\$11,863.07

# FIRST FLOOR PLAN



# SECOND FLOOR PLAN





# EASEMENT

TO ST. MARY'S ST.

20' INGRESS-EGRESS EASEMENT  
SEE D.B. 3512 PG. 405



**AERIAL**

**528 WADE AVE**

**WADE AVE**

**GLENWOOD AVE**

**OBERLIN RD**

**HILLSBOROUGH ST**

**DAWSON ST**

**MCDOWELL ST**

**401**

**SITE**

**VILLAGE DISTRICT**

**FRED FLETCHER PARK**

**FIVE POINTS**

**SEABOARD STATION**

**WILLIAM PEACE UNIVERSITY**

**DOWNTOWN RALEIGH**

**NORTH CAROLINA STATE UNIVERSITY**

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# SHOPPING + DINING

## 1 FIVE POINTS

Avail Aesthetics  
Barre 3  
Bloomsbury Bistro  
Booth Custom  
Jewelers  
Davenport  
Gallery 5  
Gretchen Quinn  
Pottery

Iyla's Southern  
Kitchen  
Hayes Barton  
Pharmacy & Grill  
Hayes Barton Place  
Lilly's Pizza  
Lola's Beach Bar  
Lonerider  
at Five Points

Mark Christopher  
Salon  
NOFO @ the Pig  
Raleigh Pilates  
Party Studios  
Tao Day Spa

## 2 VILLAGE DISTRICT

Aillea Beauty  
Ajisai Japanese  
Fusion  
Alton Lane  
Bailey's Fine Jewelry  
Benelux Coffee  
Cantina 18  
Cape Fear Seafood  
Company  
Capital RunWalk  
Cava  
Charlotte's  
Chick-fil-A  
CHOPT  
Corepower Yoga  
Crunch Fitness  
C.T. Weekends  
European Wax  
Center  
Fab'rik  
Flying Biscuit Cafe  
Fox and Bailey

Francesca's  
Goodberry's  
Goodnights  
Comedy Club  
Great Outdoor  
Provision  
Hand & Stone Spa  
Impeccable Pig  
Iso Iso Ramen  
Ivy & Leo  
Jos. A. Bank  
Kale Me Crazy  
Light Years Jewelry  
Lorena Luca  
Lori + Lulu  
Madison  
Moe's Southwest  
Grill  
Nadeau  
Noodles &  
Company  
Piccola Italia

Restore Hyper  
Wellness  
Rise Biscuits  
Chicken  
Sephora  
Shepard's Way  
Farms  
Starbucks  
Sweat Lab  
Talbots  
Tazza Kitchen  
Tiff's Treats  
Tin Roof Teas  
Uniquities  
Village Deli & Grill  
Village Draft House  
Which Wich  
Winestore.  
Woof Gang Bakery



# FUTURE ZONING

## CURRENT ZONING:

### OFFICE MIXED USE (OX-) UP TO THREE (3) STORIES

1. OX- is intended to provide for a variety of office and employment uses while allowing for housing and limited retail and service-related options. Limited retail and service-related options are allowed subject to use standards that restrict the size and scale of each use.
2. OX- is not intended to provide for areas exclusively dominated by office or employment uses but provide for developments that balance employment and housing options with access to convenience retail services and goods.
3. OX- can serve as a land use transition between other mixed use districts and residential neighborhoods.

## FUTURE ZONING:

### OFFICE & RESIDENTIAL MIXED-USE

This category is applied primarily to frontage lots along major streets where low density residential uses are no longer appropriate, as well as office parks and developments suitable for more mixed-use development pattern. This category encourages a mix of residential and office use. Retail not ancillary to employment and/or residential uses is discouraged so that retail can be more appropriately clustered and concentrated in retail and mixed-use center at major intersections and planned transit stations. OX is the closest corresponding zoning district. Heights would generally be limited to four stories when near neighborhoods, with additional height allowed for larger sties and locations along major corridors where adjacent uses would not be adversely impacted Higher-impact uses such as hotels and hospitals are not contemplated or recommended in this land use category except as limited uses in appropriate locations.



Current Zoning



Future Zoning

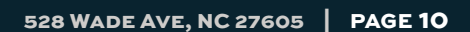


# LOCATION MAP

## HIGHLIGHTS

- RALEIGH IS THE SECOND-FASTEST-GROWING LARGE METRO IN THE UNITED STATES.
- DOWNTOWN RALEIGH HAS \$4.6 BILLION IN UNDER CONSTRUCTION AND PLANNED PROJECTS
- 1.7 MILLION OFFICE SQUARE FEET UNDER CONSTRUCTION OR PLANNED IN DOWNTOWN RALEIGH

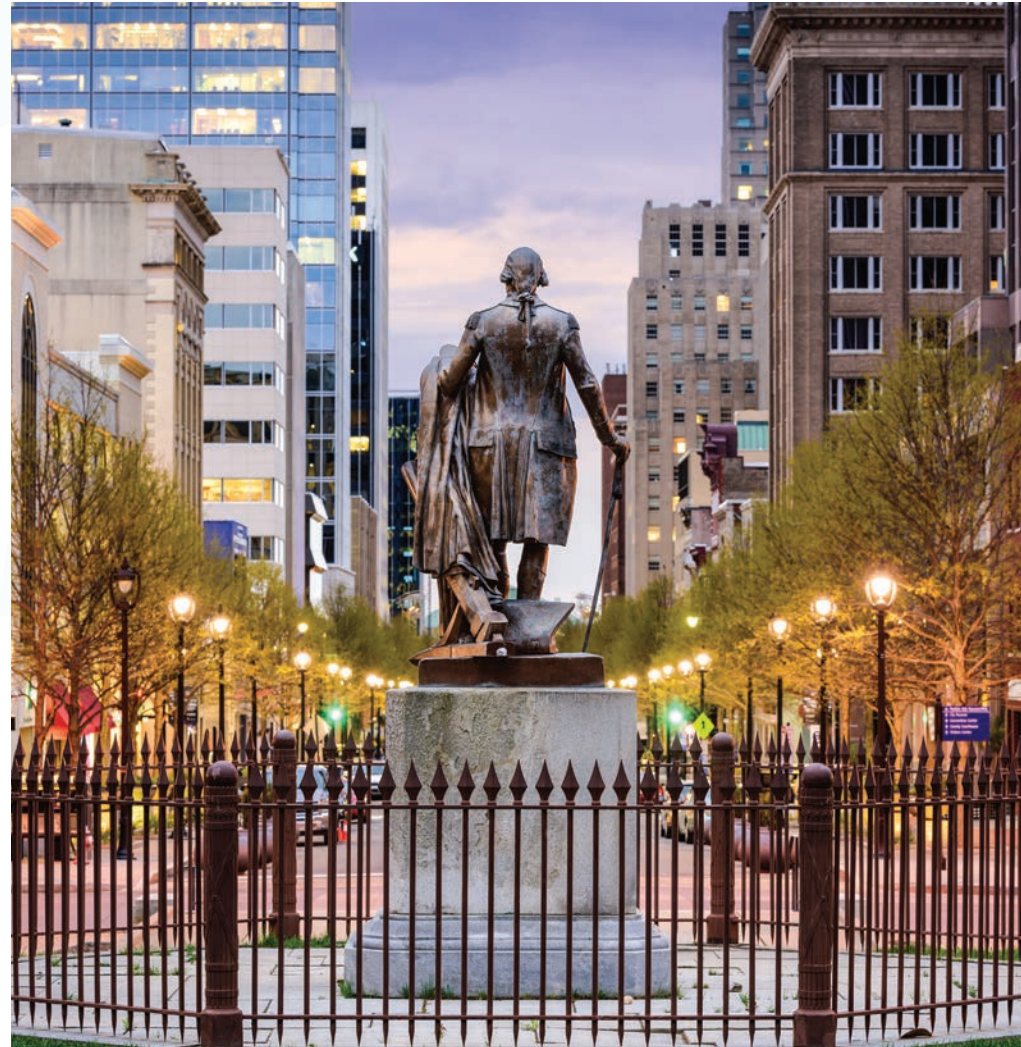
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# RALEIGH ACCOLADES

- **#1 Most Livable City**  
- *Far & Wide (2023)*
- **Best Metro Areas for Growth**  
- *American Growth Project Report (2023)*
- **#3 Hottest Job Markets in America**  
- *Wall Street Journal (2022)*
- **#1 Best City for Working Women**  
- *ApartmentList (2022)*
- **America's Top State for Business**  
- *CNBC (2022)*
- **#1 America's Best Place to Live**  
- *Bankrate (2021)*
- **#3 Among Safest Large Cities**  
- *AdvidsorSmith (2021)*





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## EXCLUSIVE LISTING BROKERS

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