

**527 & 529
S. BLOUNT ST**

RALEIGH, NC, 27601

**EXCLUSIVE LISTING BROKER
WALLACE GREEN**

**RARE
DOWNTOWN
RALEIGH
REDEVELOPMENT
OPPORTUNITY**



EXECUTIVE SUMMARY

TradeMark Properties presents a remarkable 0.12-acre redevelopment site for sale in vibrant Downtown Raleigh. The property, also known as The Bailey Building, features a 4,200 square foot building with two levels. The first level offers four retail spaces, one of which is currently vacant, while the partially leased second level provides space for six or more individual offices.

Originally built in 1945 and remodeled in 1990, this strategically located property is adjacent to redevelopment areas zoned for 10 to 20 stories, this property offers immense potential for future growth and development. Its proximity to the Shaw University campus and adjacent redevelopment areas further enhances its attractiveness.

Located within the Prince Hall Historic District and part of the Blount Street Project and East Raleigh/South Park Historic District, the property falls under the zoning designation of DX-3-DE. This designation emphasizes the balanced transition from residential to commercial use while preserving the residential character of the street right-of-way.



0.12

TOTAL ACRES

4,200

SQUARE FEET

CALL BROKER

PRICING

PROPERTY DESCRIPTION

| | |
|------------------------|--|
| ADDRESS | 527 & 529 Blount St, Raleigh, NC 27601 |
| TYPE | Retail Freestanding |
| YEAR BUILT | 1945 |
| YEAR RENOVATED | 1990 |
| TOTAL BUILDING SIZE | 4,200 SF |
| FLOORS | 2 |
| SITE ACREAGE | 0.12 |
| REAL ESTATE ID PIN # | 0077734 1703767485 |
| PARKING RATIO | 1.43/1,000 SF (surface lot) |
| CONSTRUCTION | Wood Frame |
| WALK SCORE | Walker's Paradise (94) |
| TRANSIT SCORE | Excellent Transit (74) |



RALEIGH'S FUTURE SKYLINE



| COMPLETED SINCE 2015 | UNDER CONSTRUCTION | IN SITE PREPARATION | PLANNED & PROPOSED |
|--|--|---|--|
| <ul style="list-style-type: none"> • \$1,944,804,161 investment • 1,828,479 SF office space • 3,451 residential units • 521 hotel rooms • 496,522 SF retail | <ul style="list-style-type: none"> • \$597,400,000 investment • 1,44,410 SF office space • 1,469 residential units • 259 hotel rooms • 93,745 SF retail | <ul style="list-style-type: none"> • \$870,000,000 investment • 1,3,720 SF office space • 2,044 residential units • 149 hotel rooms • 90,300 SF retail | <ul style="list-style-type: none"> • \$3,286,950,000 investment • 1,535,447 SF office space • 4,796 residential units • 1,300 hotel rooms • 171,025 SF retail |

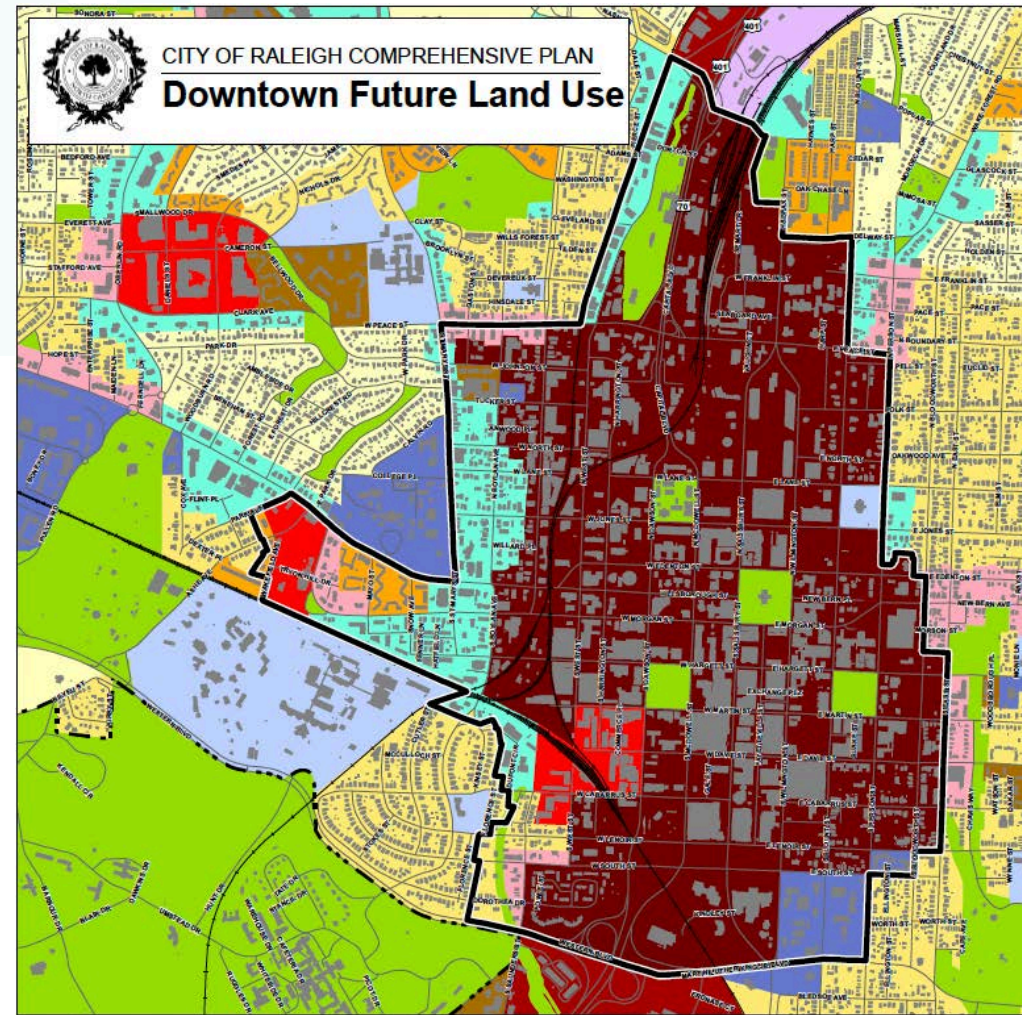
*Map provided by the Raleigh Downtow Alliance "State of the Downtown Market"

FUTURE LAND USE

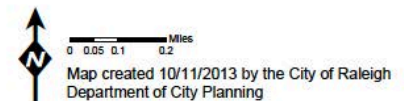
CENTRAL BUSINESS DISTRICT

The Downtown Future Land Use Map aims to enhance downtown Raleigh as a vibrant mixed-use urban center, while taking into account the existing land use patterns. It accommodates substantial residential and commercial development while preserving the city's historic residential neighborhoods like Oakwood, Boylan Heights, South Park, and Cameron Park, which surround downtown.

To create a thriving downtown, it is crucial to foster close coordination between private and public development interests. The selection of sites for redevelopment is influenced by various factors, including their proximity to prominent civic and commercial establishments, accessibility to transportation infrastructure, entitlements, and real estate economics. By considering these aspects, a successful downtown can be built that features a diverse mix of high-intensity office, retail, housing, government, institutional, visitor-serving, cultural, and entertainment uses, serving as the heart of Raleigh.



MAP DT-2



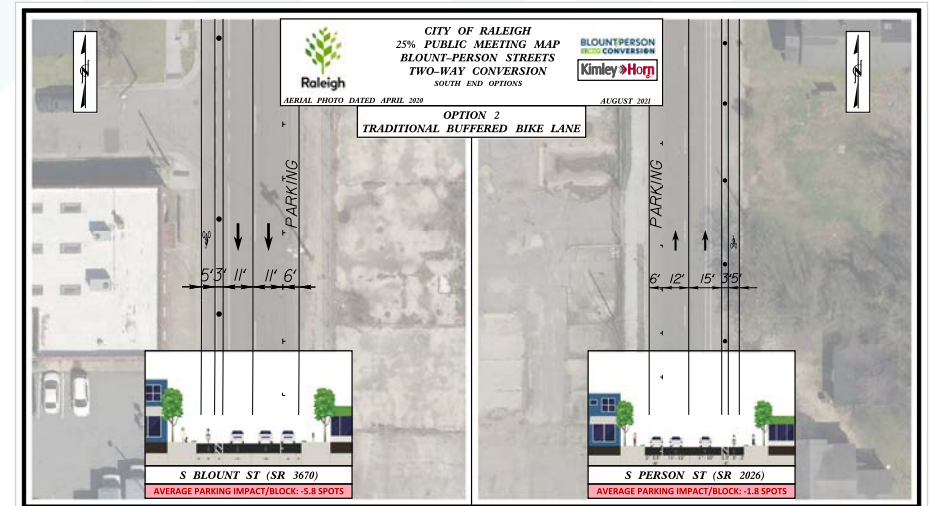
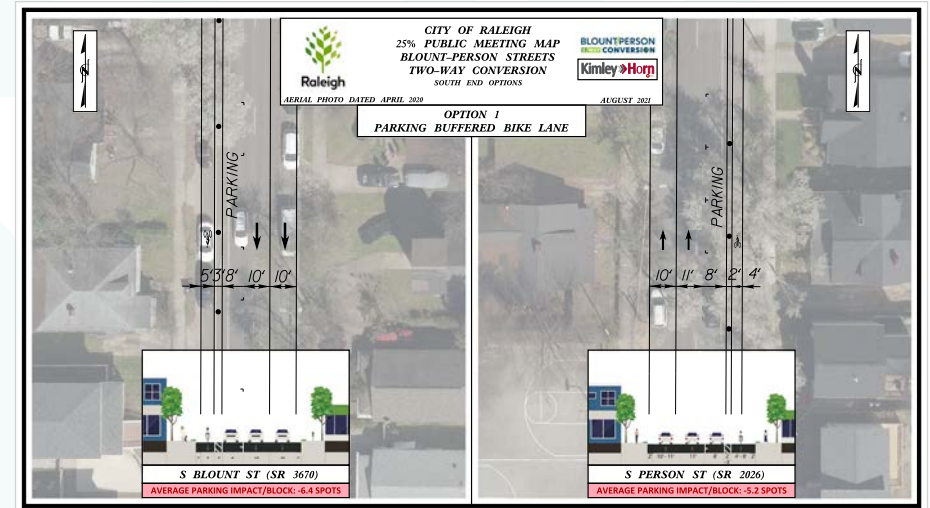
BLOUNT STREET & PERSON STREET CORRIDOR IMPROVEMENT PROJECT

The main goal of this project is to turn the Blount Street and Person Street corridor into a complete street, balancing the range of mobility needs by providing a place for all types of Transportation. This initiative, referred to as a Complete Street, is designed to cater to diverse modes of transportation, such as bicycles, pedestrians, public transit users, vehicles, commercial vehicles, and emergency vehicles, to ensure their secure movement throughout the City streets. At present, the city is in the conclusion of the design process with the intention of construction beginning Q3 of 2023.

For more information about the Blount Street and Person Street Corridor Improvement project, click [here](#).

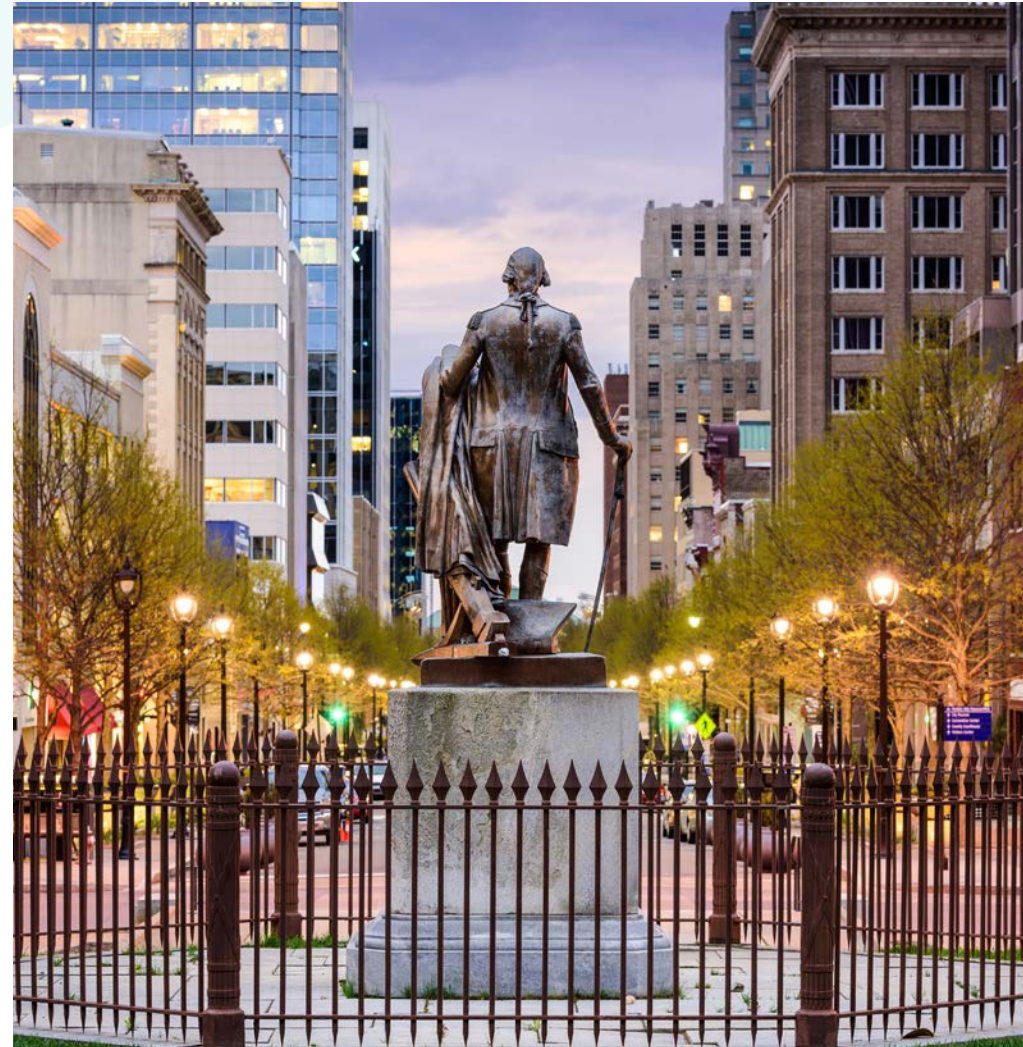
CURRENT TIMELINE

| | |
|--------------------------|------------------|
| PRE-DESIGN TOUCHPOINT | June 2020 |
| VIRTUAL OPEN HOUSE | Sept. 2021 |
| DESIGN UPDATE OPEN HOUSE | April - May 2023 |
| IN-PERSON DESIGN MEETING | April 2023 |
| CONSTRUCTION | Pending |



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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