STATE OF DOWNTOWN RALEIGH

2018 | DOWNTOWN RALEIGH ALLIANCE
WELCOME!

Thank you for your interest in downtown Raleigh. The pages of this State of Downtown report are meant to provide you with an accurate glimpse of the incredible investments and opportunities you will find in our community. The importance of downtown to the City of Raleigh and the region cannot be understated.

In the last decade, downtown Raleigh has reinvented itself. Transitioning from a quiet main street pedestrian mall with a small retail base and few residents, to the center of a City that keeps finding itself on the top of national lists for best places to live, work, and play.

Downtown Raleigh is home to a rapidly growing population, innovative companies, award winning restaurants, risk-taking entrepreneurs, and amazing cultural institutions, and is also the place where Raleigh comes together and engages as a community. It is the civic, commercial, and cultural face of Raleigh. That face continues to mature beautifully, and this current development boom of more than $1.75 billion is delivering projects that are reshaping both our skyline and streetscape in significant ways.

New residents have moved into more than 1,800 units that have been built in the past three years, and the downtown population now tops 8,500. Multiple grocery stores and many other amenities are under construction to support resident growth. Additionally, the thriving convention and tourism industry continues to fill downtown with 3.4 million visitors each year, and nearly one million people attend our downtown special events.

We are seeing exponential growth in modern co-working spaces. These spaces provide many of our homegrown start-up companies with tight-knit environments in which to thrive.

Just as Raleigh leaders of the past had a vision for the vibrant downtown we enjoy today, today’s leaders continue to look to the future. Our new multi-modal center, Raleigh Union Station, opened in the spring of 2018. Working with the broader community, the Wake Transit Plan will bring Bus Rapid Transit and commuter rail to downtown in the near future. Collaborative efforts will also increase opportunities for the public to utilize greenspaces. Renovations are currently underway at the historic Moore Square site, and our newest greenspace, the 308-acre Dix Park, is in the midst of a community-wide master planning effort.

I am proud of this City and the work that has gone into helping Raleigh and its downtown grow. As you read this publication, you will find additional information about the developments, demographics, marketplace dynamics, and other topics related to investing downtown. The Downtown Raleigh Alliance team and City of Raleigh Office of Economic Development are available to discuss inquiries you have about investment opportunities in Raleigh.

Sincerely,

Nancy McFarlane
Mayor
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FAST FACTS

TOTAL NUMBER OF EMPLOYEES: 47,000

VISITORS TO OUTDOOR FESTIVALS: 929,000

OFFICE OCCUPANCY: 94.7%

PERCENTAGE OF RESIDENTS WITH BACHELOR’S DEGREE OR HIGHER: 47%

SQUARE FEET OF PRIVATE OFFICE SPACE: 7.2 million

ENROLLMENT IN RALEIGH UNIVERSITIES: 39,848

HOTEL ROOMS: 1,257

HOUSING UNITS: 5,472

HOTEL OCCUPANCY: 71.3%

AVERAGE RENT: $1,444

AVG. HOTEL DAILY ROOM RATE: $148.71

POPULATION WITHIN ONE MILE: 16,971

RETAILERS: 113

HIGH WALK SCORE: 96

RESTAURANTS: 152

ACRES OF PARKS NEAR DOWNTOWN: 447*

ARTS & CULTURAL INSTITUTIONS: 42

VISITORS TO TOP ATTRACTIONS: 3.4 million

JAMES BEARD NOMINATIONS SINCE 2010: 13

*Includes 308-acre Dix Park still in progress
Downtown Raleigh is in the midst of historic growth. Since 2005, downtown has seen over $3 billion in development completed and under construction, which has added new residences, convention space, offices, retail, entertainment venues, hotels, and restaurants.

This once-sleepy downtown has been transformed into a vibrant center of activity. The future is even brighter for downtown with growth poised to add thousands of new residents, workers, visitors, stores, businesses, parks, and infrastructure. In 2017, downtown’s rapid growth continued in every asset class, and the pipeline remains full of exciting projects that will continue to make this one of the fastest growing downtowns in the country.

Downtown is also home to a thriving creative culture with artists, musicians, innovative tech companies, award-winning chefs, and cutting-edge makers all sharing and creating in downtown Raleigh.

### WHAT DOES NEW GROWTH MEAN FOR THE FUTURE?

- **3,425** = **5,500**
  - new residential units
  - new residents

- **1M** = **5,000+**
  - square feet of office space
  - new office workers

- **335K+** = **100+**
  - square feet of new retail space
  - stores and restaurants

- **1,000** = **365K**
  - new hotel rooms
  - more overnight stays per year
MORE DEVELOPMENT

$1.75B

current development pipeline

MORE RESIDENTS

• 3,425 residential units recently delivered, under construction, or planned
• 1,803 units completed since start of 2015
• 8,500 residents live in downtown
• 35% increase in residents since 2015
• 95% occupancy rate for all multi-family properties in downtown

MORE EMPLOYEES

Densest office market in Triangle with more office space and employees per acre than any other submarket

94.7%

OFFICE OCCUPANCY RATE, highest year end occupancy rate in over a decade

589,854 SQUARE FEET

Class A office space under construction or soon to begin construction

221,000 SQUARE FEET

of co-working space under construction or delivered since 2016

442% INCREASE

in co-working space from 2015-2019

47% OF RESIDENTS WITH BACHELOR’S degree or higher

MORE CONNECTIVITY

96

High walk score in downtown, highest walk score in entire region—most walkable part of Triangle

$88M

multi-modal center, Raleigh Union Station

320

acres of new parkland being added in downtown area with Dix Park and Devereux Meadows

57

Bike Share: 30 stations and 300 bicycles

miles of new mass transit planned with 20 miles of Bus Rapid Transit and 37 miles of commuter rail
**MORE RETAIL**

- **40 new stores** added since 2014
- **46% growth** in its retail base since 2010, largest growth in any storefront use for downtown
- **THREE GROCERY STORES!** Weaver Street Market, Saxapahaw General Store, and Publix open in 2018 and 2019
- **TWO FOOD HALLS!** Transfer Co. and Morgan Street Food Hall both open in 2018

**MORE VALUE**

- **31%** increase in value for downtown property between 2008-2016
- **106%** increased land value in downtown between 2008-2016

**MORE RESTAURANTS AND NIGHTLIFE**

- **95% GROWTH** in Food and Beverage Sales since 2009 with **10% Growth in sales in 2017** over 2016
- **$223 MILLION** in downtown food and beverage sales in 2017
- **15 Gold, Silver, and Best in Class restaurants** in 2017, more than any other submarket of the Triangle
- **3 James Beard Award nominations** in 2018

**MORE VISITORS**

- **3.4M** Visitors to downtown’s top 12 attractions
- **46% INCREASE** in visitors since 2007 including 7% growth in 2017
- **37%** Growth in Revenue Per Hotel Room over 2013 to $104.09 per room
- **18% GROWTH** in hotel room occupancy since 2013 in downtown
DOWNTOWN: VALUABLE AND RISING

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.

Downtown is Raleigh’s most valuable area, as shown below, with downtown in the center of the map.
INVESTMENTS IN DOWNTOWN ARE YIELDING BIG PROFITS FOR DEVELOPERS ACROSS ASSET CLASSES, INCLUDING OFFICE AND RESIDENTIAL PROPERTIES.

**CHARTER SQUARE:** 24% return on investment

**SKYHOUSE:** Sets record for multi-family property sale in the Triangle at $320,000 per unit

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**TAX REVENUE | AVERAGE PROPERTY TAX YIELD PER ACRE (CITY AND COUNTY) BY DEVELOPMENT TYPE**

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 $927,802 in property taxes per acre, per year, while a big box retailer in Raleigh pays an average of $5,784 per acre annually. Downtown multi-family apartment buildings also yield more efficient tax revenue per acre, as they average $230,515 per acre in property taxes to the city and county governments versus just over $14,507 per acre for large apartment complexes throughout the rest of the city.

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Source: Wake County Tax Assessor’s Office
**Downtown Raleigh**

Downtown Raleigh’s population has **grown by 179% since 2000** with the addition of over **3,500 residential units** in the past 17 years in buildings like Park Devereux, PNC Plaza, The Hudson Condominiums, The Dawson, Hue Apartments, Palladium Plaza, West at North, 222 Glenwood, 712 Tucker, SkyHouse, The L, Elan City Center, Edison, Link, The Gramercy, and St. Mary’s Square.

**Population | Percentage Increase Since 2000**

Downtown Raleigh | City of Raleigh | Wake County
---|---|---
180% | 60% | 20%

**Density | People Per Square Mile**

<table>
<thead>
<tr>
<th>Downtown</th>
<th>City of Raleigh</th>
<th>Wake County</th>
</tr>
</thead>
<tbody>
<tr>
<td>5,909/SM</td>
<td>3,201/SM</td>
<td>1,195/SM</td>
</tr>
</tbody>
</table>

**Completed, Under Construction, and Planned Investment by District Since 2015**

Every district will see significant private and public investment.

**Development and Investment**

**$1.75 Billion Development Pipeline** of recently completed, under construction, or planned development

- **$516 million** completed since 2015
- **$639 million** under construction
- **$480 million** announced (plus more projects proposed with unannounced investment totals)
- Includes **$200 million** in public investment
17% growth in average household income projected for downtown residents between 2017-2022.¹

DOWNTOWN DEVELOPMENT PIPELINE | SINCE START OF 2015

- **Planned**
- **Under Construction**
- **Complete**

### OFFICE SQUARE FEET

- Planned: 1,600,000
- Under Construction: 1,400,000
- Complete: 423,000
- Total: 744,000

### RETAIL SQUARE FEET

- Planned: 350,000
- Under Construction: 196,347
- Complete: 64,129
- Total: 196,347

### RESIDENTIAL UNITS

- Planned: 4,000
- Under Construction: 1,069
- Complete: 1,803
- Total: 552

### HOTEL ROOMS

- Planned: 888
- Under Construction: 134
- Complete: 175
- Total: 1,197

¹U.S. Census
ON THE MAP | DOWNTOWN DEVELOPMENT 2016 TO PRESENT

Source: Triangle Business Journal
<table>
<thead>
<tr>
<th>DEVELOPMENT NAME</th>
<th>INVESTMENT</th>
<th>TOTAL SQUARE FEET / UNITS / ROOMS</th>
<th>PROJECT TYPE</th>
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<tbody>
<tr>
<td><strong>COMPLETED</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1 ALBERMARLE BUILDING RENOVATION</td>
<td>$42,000,000</td>
<td>192,370</td>
<td>Office</td>
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<tr>
<td>2 CHRIST CHURCH ADDITION</td>
<td>$4,500,000</td>
<td>9,400</td>
<td>Place of Worship</td>
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<td>3 DR. PEPPER WAREHOUSE</td>
<td>$3,200,000</td>
<td>14,000</td>
<td>Office</td>
</tr>
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<td>4 EDISON LOFTS</td>
<td>$40,000,000</td>
<td>223 Units</td>
<td>Apartments / Retail</td>
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<tr>
<td>5 ELAN CITY CENTER APARTMENTS</td>
<td>$30,000,000</td>
<td>213 Units</td>
<td>Apartments</td>
</tr>
<tr>
<td>6 GOOGLE FIBER OFFICE</td>
<td>$3,000,000</td>
<td>9,926</td>
<td>Office</td>
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<td>7 GORALEIGH TRANSIT</td>
<td>$9,900,000</td>
<td>Unannounced</td>
<td>Infrastructure</td>
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<tr>
<td>8 LINK APARTMENTS</td>
<td>$30,000,000</td>
<td>203 Units</td>
<td>Apartments</td>
</tr>
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<td>9 MARKET AND EXCHANGE PLAZAS</td>
<td>$2,000,000</td>
<td>Unannounced</td>
<td>Civic Space</td>
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<td>10 NORTH WEST STREET DEVELOPMENT</td>
<td>$5,300,000</td>
<td>24,000</td>
<td>Renovations</td>
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<td>11 RESIDENCE INN BY MARRIOTT</td>
<td>$20,000,000</td>
<td>175 Rooms</td>
<td>Hotel</td>
</tr>
<tr>
<td>12 THE DEVON FOUR25</td>
<td>$35,000,000</td>
<td>261 Units</td>
<td>Apartments / Retail</td>
</tr>
<tr>
<td>13 THE GRAMERCY</td>
<td>$30,000,000</td>
<td>203 Units</td>
<td>Apartments / Retail</td>
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<tr>
<td>14 TONBO RAMEN</td>
<td>$1,058,000</td>
<td>3,270</td>
<td>Restaurant</td>
</tr>
<tr>
<td><strong>UNDER CONSTRUCTION</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>15 10 ARROS</td>
<td>$1,805,000</td>
<td>10 Units</td>
<td>Townhomes</td>
</tr>
<tr>
<td>16 THE SAINT</td>
<td>$23,000,000</td>
<td>17 Units</td>
<td>Townhomes</td>
</tr>
<tr>
<td>17 502 WEST LENOIR</td>
<td>$-</td>
<td>4,583</td>
<td>Residential / Retail</td>
</tr>
<tr>
<td>18 611 WEST SOUTH</td>
<td>$-</td>
<td>42 Units</td>
<td>Residential</td>
</tr>
<tr>
<td>19 REVISION</td>
<td>$-</td>
<td>48 Units</td>
<td>Apartments / Extended Stay</td>
</tr>
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<td>20 CAPITAL BLVD BRIDGES</td>
<td>$36,900,000</td>
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<td>Infrastructure</td>
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<td>21 CAPITAL BLVD SELF STORAGE</td>
<td>$-</td>
<td>123,000</td>
<td>Service</td>
</tr>
<tr>
<td>22 HARGETT PLACE</td>
<td>$14,000,000</td>
<td>19 Units</td>
<td>Townhomes</td>
</tr>
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<td>23 MOORE SQUARE RENOVATION</td>
<td>$12,600,000</td>
<td>4 Acres</td>
<td>Infrastructure</td>
</tr>
<tr>
<td>24 MORGAN STREET FOOD HALL</td>
<td>$2,200,000</td>
<td>22,000</td>
<td>Food Hall</td>
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<tr>
<td>25 ONE GLENWOOD</td>
<td>$86,000,000</td>
<td>234,000</td>
<td>Office / Retail</td>
</tr>
<tr>
<td>26 PEACE</td>
<td>$100,000,000</td>
<td>417 Units</td>
<td>Residential / Retail</td>
</tr>
<tr>
<td>27 POYNER YMCA</td>
<td>$3,000,000</td>
<td>28,000</td>
<td>Service</td>
</tr>
<tr>
<td>28 SELF STORAGE FACILITY</td>
<td>$7,873,000</td>
<td>123,000</td>
<td>Service</td>
</tr>
<tr>
<td>29 THE DILLON</td>
<td>$150,000,000</td>
<td>541,000 / 260 Units</td>
<td>Residential / Office / Retail</td>
</tr>
<tr>
<td>30 THE METROPOLITAN</td>
<td>$52,000,000</td>
<td>241 Units</td>
<td>Apartments</td>
</tr>
<tr>
<td>31 THE ORIGIN HOTEL</td>
<td>$-</td>
<td>126 Rooms</td>
<td>Hotel / Parking</td>
</tr>
<tr>
<td>32 THE WARE</td>
<td>Part of Transfer Co</td>
<td>15 Units</td>
<td>Residential</td>
</tr>
<tr>
<td>33 TRANSFER CO.</td>
<td>$19,000,000</td>
<td>42,000</td>
<td>Retail</td>
</tr>
<tr>
<td>34 UNION STATION</td>
<td>$87,950,000</td>
<td>42,000</td>
<td>Public / Office / Retail</td>
</tr>
<tr>
<td>35 WEST + LENOIR TOWNHOMES</td>
<td>$-</td>
<td>12 Units</td>
<td>Townhomes</td>
</tr>
<tr>
<td><strong>PLANNED</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>36 107 W HARGETT STREET</td>
<td>$-</td>
<td>Unannounced</td>
<td>Office / Retail</td>
</tr>
<tr>
<td>37 400H</td>
<td>$-</td>
<td>160,000 / 216 Units</td>
<td>Residential / Office / Retail</td>
</tr>
<tr>
<td>38 BOUTIQUE HOTEL ON PEACE</td>
<td>$-</td>
<td>60 Rooms</td>
<td>Hotel</td>
</tr>
<tr>
<td>39 BOYLAN PEARCE BUILDING</td>
<td>$-</td>
<td>31,820</td>
<td>Office / Retail</td>
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<tr>
<td>40 CITY GATEWAY / EXPLORIS SCHOOL</td>
<td>$20,000,000</td>
<td>355,889</td>
<td>School / Office</td>
</tr>
<tr>
<td>41 COURTYARD MARRIOTT</td>
<td>$-</td>
<td>192 Rooms</td>
<td>Hotel</td>
</tr>
<tr>
<td>42 EDISON OFFICES</td>
<td>$-</td>
<td>303,000</td>
<td>Office / Retail</td>
</tr>
<tr>
<td>43 FNB TOWER</td>
<td>$110,000,000</td>
<td>389,702 / 239 Units</td>
<td>Residential / Office / Retail</td>
</tr>
<tr>
<td>44 FOURTH WARD</td>
<td>$-</td>
<td>10 Units</td>
<td>Townhomes</td>
</tr>
<tr>
<td>45 HILTON GARDEN INN / HOMEWOOD SUITES</td>
<td>$-</td>
<td>259 Rooms</td>
<td>Hotel</td>
</tr>
<tr>
<td>46 HOTEL AT WILMINGTON AND LENOIR</td>
<td>$-</td>
<td>145 Rooms</td>
<td>Hotel</td>
</tr>
<tr>
<td>47 NORTH CAROLINA FC STADIUM</td>
<td>$-</td>
<td>Unannounced</td>
<td>Infrastructure</td>
</tr>
<tr>
<td>48 PEACE STREET STREETSCAPE PROJECT</td>
<td>$2,000,000</td>
<td>Unannounced</td>
<td>Townhomes</td>
</tr>
<tr>
<td>49 ST. MARY’S SUBDIVISION</td>
<td>$-</td>
<td>6 Units</td>
<td>Townhomes</td>
</tr>
<tr>
<td>50 THE FAIRWEATHER</td>
<td>$-</td>
<td>45 Units</td>
<td>Townhomes</td>
</tr>
<tr>
<td>51 THE WILLARD</td>
<td>$-</td>
<td>125 Rooms / 25 Units</td>
<td>Hotel / Condo</td>
</tr>
</tbody>
</table>
DOWNTOWN RALEIGH REVITALIZATION

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 Winterfest, concerts, movie series, farmers market, and other events

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

• Ipreo relocated 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
2016: RESIDENTIAL GROWTH

• Over 1,800 units delivered in 2015 and 2016, adding a substantial number of new residents

2017: GROCERY STORES ANNOUNCED

Publix and Weaver Street Market announced their new locations in downtown Raleigh, which are now under construction, along with Saxapahaw General Store

HOTEL ROOMS BEING ADDED TO MEET GROWING DEMAND

Buoyed by a rising occupancy rate, more business travelers visiting downtown, and a strong interest in expanding Raleigh’s successful convention center, more hotels are coming to downtown

2018+: MORE OFFICE TOWERS AND COLLABORATIVE SPACE OPEN

• The Dillon, One Glenwood, FNB Tower add over 500,000 SF of new office space to downtown
• New collaborative work environments like WeWork and Spaces join existing organizations like HQ Raleigh to help more small companies incubate and grow in downtown

MORE GROUND-LEVEL SPACE ADDED TO HELP ACCOMMODATE GROWING RETAIL DEMAND

Given the rapid growth of downtown’s retail base, food and beverage sales breaking $223 million, and storefront vacancy continuing to hover in the single digits, more ground level space will bring new stores and life to downtown’s streets
• 200,000 SF of new ground-level space added to downtown

MORE GREEN SPACE AND TRANSPORTATION OPTIONS ADDED INCLUDING DIX PARK AND RALEIGH UNION STATION

• Raleigh Union Station opens in 2018
• The 308-acre Dix Park gives downtown and Raleigh a signature, urban green space for a wide variety of recreational uses
• 14-acre Devereux Meadows provides much needed green space near Glenwood South and the north side of downtown
• Moore Square’s renovation provides a dynamic new park in the heart of downtown
• 30 stations and 300 bicycles for Raleigh’s new Bike Share
• Bus Rapid Transit, Commuter Rail, and Enhanced Bus Service make downtown a center for mass transit

RESIDENTS FLOCK TO DOWNTOWN AS NEW DEVELOPMENTS OPEN

• With over 1,000 units under construction, downtown continues to get denser

TIMELINE: LOOKING AHEAD

2016: RESIDENTIAL GROWTH

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RESIDENTS FLOCK TO DOWNTOWN AS NEW DEVELOPMENTS OPEN

• With over 1,000 units under construction, downtown continues to get denser
The City of Raleigh and the 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, and addresses 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 Meadows, 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 Meadows, 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.
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, technology firms, and will soon add transit-oriented development to the mix with the opening of Raleigh Union Station and The Dillon, a mixed use tower and residential development.

• Home to Citrix, HQ Raleigh, and new projects such as The Dillon, Raleigh Union Station, and Morgan Street Food Hall
• Over 10 restaurants, 11 stores, six art galleries and 81,000 square feet of retail space under construction

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 1,300 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.

• 1,600+ new residential units recently delivered, under construction, or planned
• 30+ dining establishments
• 30+ retailers

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.

• 55 restaurants and bars plus 16 retailers
• Address of the four tallest buildings in Raleigh and six of the top 10 overall

MOORE SQUARE

Moore Square is primed to change dramatically with major public investment helping stimulate large private development. The park is undergoing a $12 million renovation and will reopen in early 2019, while the nearby GoRaleigh Transit Center, the central hub for Raleigh’s bus system, finished a $9 million renovation. Meanwhile, new 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.

• 777 units opened in 2015 and 2016
• Over $20 million in public investment since 2016

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 last year, more than any other attractions in the state.

• 276 new residential units delivered in past three years
• 1.5+ million visitors

SEABOARD/PERSON STREET

Containing the commercial centers of Seaboard Station and Person Street Plaza, 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.

• Over 15 retail stores and services
• 10+ dining establishments
“I enjoy living in downtown Raleigh because the best of our city is at your fingertips. Whether it’s nationally lauded restaurants, entertainment venues, or local shopping destinations, there’s something for everyone.”
- BRANDON YOPP, DOWNTOWN RESIDENT

Downtown boasts **3,425 residential units** recently delivered, under construction, or planned with **1,803 units completed** since the start of 2015, **1,069 units under construction**, and **553 units planned**.

**95% OCCUPANCY RATE**
for all multi-family properties in downtown¹

**8,500 RESIDENTS**
live in downtown²

**Average asking rent: $1,444/month**
for multi-family unit in downtown¹

**35% INCREASE**
in residents since 2015²

**16,900+ residents**
live within one mile of the center of downtown²

**INCREASE**
in the number of housing units in downtown²

**3 MILLION SQUARE FEET**
of residential units delivered or under construction

**5,472 HOUSING UNITS**
in downtown²

¹Integra Realty Resources ²U.S. Census
## RESIDENTIAL UNITS | UNDER CONSTRUCTION, COMPLETED, AND PLANNED DEVELOPMENT BY DISTRICT SINCE 2015

<table>
<thead>
<tr>
<th>DEVELOPMENT NAME</th>
<th>ADDRESS</th>
<th>STATUS</th>
<th>UNITS</th>
</tr>
</thead>
<tbody>
<tr>
<td>FOUR25 DEVON</td>
<td>425 Boylan Ave</td>
<td>Complete</td>
<td>261</td>
</tr>
<tr>
<td>THE GRAMERCY</td>
<td>401 Glenwood Ave</td>
<td>Complete</td>
<td>203</td>
</tr>
<tr>
<td>LINK APARTMENTS</td>
<td>202 N West St</td>
<td>Complete</td>
<td>203</td>
</tr>
<tr>
<td>THE L</td>
<td>205 W Davie St</td>
<td>Complete</td>
<td>83</td>
</tr>
<tr>
<td>THE LINCOLN</td>
<td>408 E Hargett St</td>
<td>Complete</td>
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<tr>
<td>SKYHOUSE</td>
<td>308 S Blount St</td>
<td>Complete</td>
<td>320</td>
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<tr>
<td>EDISON LOFTS</td>
<td>131 E Davie St</td>
<td>Complete</td>
<td>223</td>
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<td>PEACE STREET TOWNES</td>
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<td>ELAN CITY CENTER</td>
<td>510 N Wilmington St</td>
<td>Complete</td>
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<td>THE TEN AT SOUTH PERSON</td>
<td>520 S Person St</td>
<td>Complete</td>
<td>10</td>
</tr>
<tr>
<td>BLOUNT STREET COMMONS</td>
<td>520 John Haywood Lane</td>
<td>Complete</td>
<td>46</td>
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<tr>
<td>THE DILLON</td>
<td>W Hargett at Harrington St</td>
<td>Under Construction</td>
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<td>Under Construction</td>
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<td>Under Construction</td>
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<tr>
<td>10 ARROS</td>
<td>537 New Bern Ave</td>
<td>Under Construction</td>
<td>10</td>
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<tr>
<td>THE WARE</td>
<td>500 E Davie St</td>
<td>Under Construction</td>
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<td>THE METROPOLITAN</td>
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<td>REVISN*</td>
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<td>611 WEST SOUTH</td>
<td>611 W South St</td>
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<td>PEACE</td>
<td>600 N West St</td>
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<td>THE SAINT</td>
<td>216 St Mary’s St</td>
<td>Under Construction</td>
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<tr>
<td>FNB TOWER</td>
<td>501 Fayetteville St</td>
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<tr>
<td>400H</td>
<td>400 Hillsborough St</td>
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<tr>
<td>THE FAIRWEATHER</td>
<td>525 S West St</td>
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<td>THE WILLARD</td>
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<td>FOURTH WARD</td>
<td>722 S Saunders</td>
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<tr>
<td>ST MARY’S SUBDIVISION</td>
<td>416 St Mary’s St</td>
<td>Proposed</td>
<td>6</td>
</tr>
</tbody>
</table>

**TOTAL**                          |                          |              | 3,425 |

*Recently announced as extended stay units*
Downtown Raleigh already has **doubled the number of housing units since 2000** and is poised to triple the number of units by 2020, if the current pipeline of residential projects is built out. Presently, downtown has an estimated **5,472 units** and will have **approximately 7,600 units** within the next five years.

**NEW, UNDER CONSTRUCTION, AND PLANNED HOUSING UNITS IN PEER DOWNTOWNS**

Downtown Raleigh is keeping pace with the residential boom in other rapidly growing peer downtowns across the country.
POPULATION GROWTH

An estimated **16,971** people live within one mile of the center of downtown, which will grow to nearly 20,000 within the next four years.

RESIDENTIAL UNITS RECENTLY DELIVERED, UNDER CONSTRUCTION OR PLANNED BY DISTRICT

Glenwood South leads all downtown districts in new residential growth with half of all new units being in that district. Moore Square also has seen significant growth with the Warehouse District adding several new townhome and condo communities in the near future.

AGE | A YOUNG DOWNTOWN

36% of downtown residents are **between the ages of 25-44** compared to 28% for the Raleigh metropolitan area and 26% nationally.
APARTMENT MARKET

$1,444
average per month in rent overall for downtown

$1,519
average per month for Class A properties in downtown

$1.71
median rent per square foot for all multi-family properties in downtown

$1.83
median rent per square foot for Class A multi-family properties in downtown

95.3%
occupancy overall for multi-family properties in downtown

95.1%
occupancy for Class A properties

95.25%
occupancy for all properties opened since 2015, illustrating rapid absorption for 1,803 units.

Source: Integra Realty Resources
Average rent in downtown grew 9% in the past year as a major influx of supply from 2015-2016 was absorbed and few new units entered the market. Rent for Class A units also saw a 9% increase in the past year.

AFFORDABLE OPTIONS REMAIN IN DEMAND

Low vacancy and rising rent indicate a strong demand for affordable options in and near downtown. With little existing supply in downtown built before 2000 and a rapidly increasing population in the city and region, most of the older apartments that may decline in value due to new supply will not likely be in the CBD.

- **96.4% occupancy** for Class B and C apartments, slight decrease from 2017
- **16% growth** in rent for Class B and C units since 2015, though, flat in 2017

AFFORDABLE DOWNTOWN RELATIVE TO PEERS NATIONALLY

Downtown Raleigh has a **lower median apartment rent** per square foot than several peer CBDs. Downtowns like Austin and Nashville, along with more established CBDs, have median rents well above $2.00 per square foot.

MEDIAN RENT PER SQUARE FOOT AMONG PEER DOWNTOWNS

Source: RentHub-Kwelia
Downtown Raleigh is attracting **new companies, tech incubators, Class A office projects, ultra-fast internet service, and is home to an increasingly talented workforce.**

**OFFICE MARKET**

Downtown Raleigh's office market is booming as new supply is built to respond to very low vacancy rates and strong interest in companies moving into downtown over the past few years. On Fayetteville Street alone, **540,000+ square feet** of new or renovated Class A office space is either soon to be under construction at FNB Tower and 208 Fayetteville or recently delivered at Charter Square, One City Plaza, 227 Fayetteville, 107 Fayetteville, and 224 Fayetteville.

Downtown Raleigh is the **densest office market in the Triangle** with more office space and employees per acre than any other submarket.

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**OFFICE, INNOVATION, EMPLOYMENT & TALENT**

---

**94.7% OCCUPANCY RATE—HIGHEST YEAR-END OCCUPANCY RATE IN OVER A DECADE**

**1,000,000+ SQUARE FEET** of Class A space recently delivered, under construction, or planned

**589,854 SQUARE FEET** Class A office space under construction or soon to begin construction

**6.6% INCREASE** in rental rates in 2017

**236,920 SQUARE FEET** net absorption of office space in 2017

**221,000 SQUARE FEET** of co-working space under construction or delivered since 2016

**442% INCREASE** in co-working space from 2015-2019

---

¹JLL ²Triangle Business Journal
**FLOW CHART** | TALENTED WORKFORCE LEADS TO STRONG NEED FOR OFFICE SPACE IN RALEIGH

Educated and Talented Workforce → New Companies Starting and Relocating in Raleigh → Increasing Demand for New Office Space

**YEAR END OCCUPANCY AT HIGHEST POINT SINCE 2001**

![Occupancy Chart]

**UPCOMING AND RECENT OFFICE PROJECTS**

Over 589,000 square feet of new Class A office space being delivered in 2018 and 2019

- **One Glenwood**
  - 219,000 sf with 14,500 sf retail
  - 10 stories
  - Located between Glenwood South and Warehouse District
  - Delivers in 2018

- **The Edison**
  - 293,000 sf
  - 10,000 sf of retail
  - 20 stories
  - Planned

- **The Dillon**
  - 210,000 sf Class A office space
  - 52,000 sf of retail and 260 apartment units
  - Tower built within footprint of existing warehouse
  - Delivers 2018

- **FNB Tower**
  - 157,000 sf office/retail
  - Class A office space with ground floor retail
  - 22 stories
  - 239 residential units
  - Begins construction in 2018

- **HQ Raleigh expansion**
  - 31,000 sf expansion in Glenwood South in 2017
  - Complements additional 15,000 sf expansion in Capital Club Building in 2017
  - Added 46,000 sf of new incubator space to existing 20,000 sf

- **400H**
  - 144,000 sf Class A office space
  - 216 residential units
  - Ground floor retail space
  - Planned

¹Triangle Business Journal, JLL, Colliers, Avison Young
Downtown Raleigh has a competitively priced CBD with high enough rates to encourage new office development, but lower rates than several peer downtowns on the east coast and in other parts of the U.S.

**NATIONAL CLASS A AND OVERALL AVERAGE OFFICE RENT PER SQUARE FOOT IN CBDs**

![Graph showing average office rents in various CBDs across different cities, with Downtown Raleigh having a competitively priced CBD.]

**LOCAL CLASS A AND OVERALL AVERAGE 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.

![Graph showing average office rents in various submarkets within Downtown Raleigh, Cary, Glenwood/Creedmoor, Whole Region, West Raleigh, Six Forks, Downtown Durham, Chapel Hill, and Downtown Raleigh.]

Sources: Colliers, JLL, CBRE, Avison Young 4Q 2017
Downtown is home to over 47,000 employees across all sectors and is projected to add 9,500 office and service employees between 2018 and 2030, according to estimates from HR&A and CAMPO. With potential new investments that make downtown even more attractive, such as mass transit, downtown's employment growth could exceed these projections.

**2018-2030 PROJECTED EMPLOYMENT GROWTH**

- **STATE OF NORTH CAROLINA**
- **DUKE ENERGY**
- **WAKE COUNTY GOVERNMENT**
- **CITY OF RALEIGH**
- **RED HAT, INC.**
- **CITRIX**
- **PNC BANK**
- **MCCLATCHY/NEWS AND OBSERVER**
- **EMPIRE EATS/EMPIRE PROPERTIES**
- **SHAW UNIVERSITY**

**DOWNTOWN WORKERS | LARGEST EMPLOYERS**

Sources: HR&A Advisors, U.S. Census Bureau, DRA
EMPLOYMENT | MORE EMPLOYEES PER ACRE THAN ANY OTHER OFFICE SUBMARKET IN THE TRIANGLE

77 employees per acre in downtown core: more than any other office submarket in the Triangle

850+ businesses located downtown

21% growth in employees in this decade

47,000 employees

AVGAGE EMPLOYEES PER ACRE


RECENT MOVES AND EXPANSIONS IN DOWNTOWN

PENDO

DROPSOURCE

CLOUDGENIX

SHANAHAN MCDUGAL

FMI CORPORATION

EGNYTE

FILTEREASY

REVGEN

WEWORK

PERSONIFY

HQ RALEIGH

MOMENTUM LEARNING INC

LOGMEIN

BDO USA

SPACES

RAPID SCALE

U.S. ATTORNEY’S OFFICE

WALKME

STEWARD ENGINEERING

SEPI ENGINEERING
Compared to the U.S. workforce as a whole, the Raleigh metropolitan area has:

- **96%** higher share of employees in computer and mathematical occupations
- **40%** higher share of employees in architecture and engineering occupations
- **156%** higher share of software and app developers
- **105%** higher share of civil engineers

Downtown Employment by Sector

Downtown Raleigh still 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 by sector.

![Downtown Employment by Sector Chart]

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

Incubators and Innovation

Downtown Raleigh: center for collaboration, innovation, dense ecosystem of rapidly growing companies.

Expansions and Growth:

- **550+ startup companies**, totaling **2,500+ jobs**[^1]
- **$255 million** angel and venture capital raised by Raleigh companies since 2016[^1]
- **$20 billion** total exits/acquisitions of companies in Raleigh since 2015
- **$1.1 billion** from IPOs generated by Raleigh companies since 2012
- **2,250 tech employees** added to downtown by Red Hat, Citrix, and Ipreo in the past six years
- **Rapidly growing downtown tech companies** like BitSight, Pendo, LogMeln, WalkMe, Personify, FilterEasy, and Spectraforce are all in expansion mode

[^1]: City of Raleigh Economic Development

Raleigh had the **second highest percent growth in tech jobs** for any city in the U.S. from 2010-2015 with **38% growth** and was ranked by Forbes as **#2 Hottest Spot for Tech Jobs**.

**#2 Hottest Spot for Tech Jobs**—FORBES

**#2**

**Best Place for Business and Careers**—FORBES

**#2**

**Area with the Highest Number of Tech Jobs**—NEW YORK TIMES

**#2**

**Best City for Job Seekers in 2017**—indeed

**#3**

**Highest % of Workforce in STEM**—WALLETHUB

**#4**

**City with Fastest Growing Incomes**—SMARTASSET

**#4**
Increase in co-working space from 2015-2019

244,100
Square feet of existing and under construction co-working space in downtown

99,600
Square feet of co-working space delivered 2016 and 2017

442%
Increase in co-working space from 2015-2019

Downtown Raleigh is an energetic, thriving area. Great restaurants, great entrepreneurial community, and a lot of talent. When hosting customers and partners, and when recruiting new team members, being located near Glenwood South is a huge benefit. There’s a reason people are relocating in droves to the area, and Raleigh keeps making all of the national awesomeness lists - and we’re proud to be part of that.

- KARL RECTANUS, CO-FOUNDER AND CEO

Lea(R)n is a B Corp team of educators, researchers, and technologists committed to equitable access to education that works for teachers and students. Lea(R)n developed LearnPlatform—the first and only comprehensive edtech management system. LearnPlatform equips administrators to organize, streamline, and analyze all facets of the education technology so they can make informed instructional, operational, and financial decisions; meet and maintain federal and state compliance reporting requirements; and measure impact. Lea(R)n has doubled in size every year since its inception in 2014 and recently attracted major investors during a round of series A funding.
$2.5 BILLION IN COMBINED RESEARCH AND DEVELOPMENT EXPENDITURES IN 2014 BY DUKE, UNC, AND N.C. STATE³

TALENT

One of the major reasons for downtown’s rising profile as a tech hub and site for new office development is its strong talent and employment base. Raleigh’s universities and colleges, along with other major research universities and higher education institutions in the region, help drive more jobs and companies to downtown.

NORTH CAROLINA STATE UNIVERSITY:
• 5th in Best Value Among Public Universities¹
• 5th in Computer Engineering Degrees Awarded²
• 9th Among all U.S. Engineering College in Number of B.S. Degrees Awarded²

CAMPBELL UNIVERSITY SCHOOL OF LAW SCHOOL:
• Opened Community Law Clinic in 2016 in downtown for free legal help for those referred by area nonprofits

SHAW UNIVERSITY:
• Opened Innovation and Entrepreneurship Center in downtown Raleigh
• First historically Black institution of higher education in the south and among the oldest in the nation

MEREDITH COLLEGE:
• Top 25% of Liberal Arts Colleges by High School Counselors¹

WILLIAM PEACE UNIVERSITY:
• #1 nationally for student internships¹

Approximately 100,000 STUDENTS attend Triangle universities, providing cutting edge research and a well-trained workforce. In addition to the strong academic institutions near downtown, the region boasts several other prestigious universities:

ST. AUGUSTINE’S UNIVERSITY:
• Ranked in Top 50 Historically Black Colleges and Universities¹

UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL:
• #5 Top Public University in the nation¹

DUKE UNIVERSITY:
• #8 Overall Top University in the nation¹

N.C. CENTRAL UNIVERSITY:
• #12 Top Historically Black Colleges and Universities¹

¹U.S. News and World Report ²American Association of Engineering Education ³National Science Foundation
Only the Triangle, Atlanta, Boston, NYC, Los Angeles, Washington D.C., and Chicago have **three Tier-1 Research Universities** in one metropolitan region with NC State, UNC, and Duke located here.

<table>
<thead>
<tr>
<th>HIGHER EDUCATION INSTITUTIONS (within three miles of downtown)</th>
<th>TOTAL ENROLLMENT</th>
</tr>
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<tbody>
<tr>
<td>NORTH CAROLINA STATE UNIVERSITY</td>
<td>33,755</td>
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<tr>
<td>MEREDITH COLLEGE</td>
<td>1,981</td>
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<td>SHAW UNIVERSITY</td>
<td>1,546</td>
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<tr>
<td>WILLIAM PEACE UNIVERSITY</td>
<td>1,076</td>
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<tr>
<td>SAINT AUGUSTINE’S UNIVERSITY</td>
<td>1,064</td>
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<td>CAMPBELL UNIVERSITY SCHOOL OF LAW</td>
<td>426</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>39,848</strong></td>
</tr>
</tbody>
</table>

The Raleigh metropolitan statistical area (MSA) also has a much larger share of STEM graduates as a portion of its young adult population than the United States or any other region in the country.

Downtown has a **higher share of residents with bachelor and graduate degrees** than the state and national proportions. Forty-seven percent of downtown Raleigh residents 25 years and older have a bachelor’s degree or higher, compared to 30% of North Carolinians, and 31% of Americans.

### EDUCATIONAL ATTTAINMENT FOR POPULATION 25+ YEARS

- **Downtown Raleigh**: 47.6% have a bachelor’s degree or higher
- **North Carolina**: 30%
- **United States**: 31%

Source: Brookings Institution, Burning Glass
GORALEIGH STATION

- 2018 Imprint Award Winner
- $9.9 million renovation
- Added new lighting, display screens, awnings, bathrooms, signage, plaza area, and new entrances
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, and home to energy efficient buildings as well as a strong local food and urban farm movement.

**PEDESTRIAN**
96: High walk score in downtown, highest walk score in entire region. Most walkable part of Triangle

**TRANSIT**
20 miles of Bus Rapid Transit planned
30+ Bus Routes connecting downtown to the rest of the city and region

**BICYCLE**
300 BikeShare bicycles and 30 BikeShare Stations available in 2018

**AIR**
RDU International Airport: 11.6 million passengers with a 13.7% growth over past two years

**RAIL**
$88 million Raleigh Union Station opening in 2018 and 37 Miles of Commuter Rail planned

**AUTOMOBILE**
10 major arterial streets 33% below market rate nationally for downtown parking costs
WAKE TRANSIT PLAN

CONNECT ALL WAKE COUNTY COMMUNITIES

Durham-Wake Commuter Rail
Rapid service focused on rush hour

Bus Rapid Transit (BRT) Corridor
All-day frequent bus service using BRT infrastructure

30-minute service
All-day 30-minute bus service

60-minute service
All-day hourly bus service

Peak-Only Service
Hourly bus connection available during rush hour

Wake County Communities
Other Destinations
$88 million multi-modal center, Raleigh Union Station, under construction in a former warehouse, opens mid-2018

Bus Rapid Transit (BRT): 20 miles of BRT planned with downtown serving as a central hub

Commuter Rail Transit: 37 miles of service planned on existing tracks to connect downtown with Garner, Cary, Morrisville, RTP, NC State, and Durham

More Enhanced Local and Express Bus Service: Improved bus connections to other municipalities, and increased frequencies on high demand routes

Top Five Highest Amtrak Ridership in South. Passenger train service to other cities in the state, region, and country with passengers boarding and alighting topping cities like Denver, Dallas, Houston, Orlando, Tampa, Atlanta, Austin, Pittsburgh, Cleveland, and Miami.¹

¹Amtrak  ²GoRaleigh and GoTriangle
Downtown Raleigh has the **highest walk score in the region** with a high score of 96 in 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.²
DRIVING AND PARKING

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

10 major arterial streets connect downtown to the rest of Raleigh

I-40 runs just south of downtown

In downtown, 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

Monthly parking rate is 33% below the U.S. national average for downtowns, according to a 2018 report

$36.9 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

COMMUTE OF 20 MINUTES OR FEWER | DOWNTOWN RESIDENTS HAVE SHORTER COMMUTES

15%

30%

45%

60%

Downtown Raleigh

Raleigh Metro

40 non-stop destinations, now including Paris, as well as London, San Francisco, Los Angeles, Miami, Atlanta, Chicago, New York, Seattle, Washington, and many other cities

400 flights daily at RDU International Airport

Located just 20 minutes from downtown and accessible via express bus

11.6 million passengers: Most Passengers Ever at RDU International Airport

Lowest average airfare among large airports in North Carolina
PARKS AND GREENSPACE

Downtown Raleigh has a strong system of parks and greenspace, which is being enhanced with renovations and new parks in the near future. The downtown area’s park space includes historic squares, an expansive mall, recreation fields, and a greenway with a new destination park on the way.

322 ACRES of new parkland being added in the downtown area with Dix Park and Devereux Meadows¹

100+ ACRES of existing public park space within one mile of downtown¹

10 PARKS within one mile of downtown¹

112 MILES of greenway and 58 miles of bike lanes in Raleigh¹

LEADER IN CENTRAL CITY GREENSPACE

ACRES OF GREENSPACE WITHIN TWO MILES OF THE CENTER OF DOWNTOWN

<table>
<thead>
<tr>
<th>City</th>
<th>Greenpace within Two Miles</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dallas</td>
<td>1,200</td>
</tr>
<tr>
<td>Austin</td>
<td>900</td>
</tr>
<tr>
<td>Raleigh</td>
<td>800</td>
</tr>
<tr>
<td>Minneapolis</td>
<td>600</td>
</tr>
<tr>
<td>Columbus</td>
<td>400</td>
</tr>
<tr>
<td>Orlando</td>
<td>200</td>
</tr>
<tr>
<td>Philadelphia</td>
<td>100</td>
</tr>
<tr>
<td>Atlanta</td>
<td>50</td>
</tr>
<tr>
<td>Indianapolis</td>
<td>40</td>
</tr>
<tr>
<td>Nashville</td>
<td>30</td>
</tr>
<tr>
<td>Charlotte</td>
<td>20</td>
</tr>
<tr>
<td>Houston</td>
<td>10</td>
</tr>
<tr>
<td>Seattle</td>
<td>5</td>
</tr>
</tbody>
</table>

Note: Methodology used municipal GIS data in each city to measure acres of greenspace within two miles of the center of each respective downtown.

The future of downtown's greenspace is bright with projects already underway and more planned in the Downtown 2025 Experience plan:

- **Dix Park**: The City of Raleigh purchased **308 acres** of the former Dorothea Dix psychiatric hospital campus from the State of North Carolina. The campus, located on the southern end of downtown, will provide the city and downtown with a destination park and sweeping views of downtown’s skyline. World-renowned design consultant Michael Van Valkenburgh and Associates is overseeing the multi-year master planning process now underway.

- **Devereux Meadows**: A future **14-acre park**, planned for a flood basin on the northern end of downtown, will provide much-needed greenspace near the growing Glenwood South district.

- **Moore Square renovation**: A **$12.6 million renovation** of one of Raleigh’s original, historic squares will provide a world-class public space for downtown. Construction began in 2017 and is expected to finish in 2019.

¹City 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.

Source: City of Raleigh, NC Department of Transportation
ENERGY

• LEED certification: At least 10 buildings in downtown have been constructed or renovated to LEED standards, such as the Citrix building which received LEED Gold certification and Charter Square, which is LEED Platinum. Others include Raleigh Convention Center, Green Square, Red Hat Tower, and the Wake County Justice Center. These buildings are more environmentally friendly and energy efficient.¹

• Solar: Raleigh is becoming a leader in solar panel installation and was recently ranked one of the top 20 solar cities in the country based on capacity and installation.²

• Charging Stations: Downtown Raleigh is a leader in electric vehicle infrastructure with 11 public charging stations located throughout downtown, which offsets CO₂ emissions and reduces gasoline use.

EMERGING LOCAL FOOD AND URBAN FARM MOVEMENT

New farm movements connect downtown residents to the land, providing better health and a positive economic impact.

RALEIGH CITY FARM

THREE FARMERS MARKETS: located throughout downtown

INNOVATIVE COMMUNITY INITIATIVES: The Raleigh Food Corridor Second Saturday

EDUCATIONAL GARDENS at Marbles Kids Museum and Moore Square Magnet Middle School

READ WITH ME

• Storefront Imprint Award Winner - Meritorious
• Children’s bookstore opened in 2017
• One of 11 retail stores to receive a retail grant from DRA
“I chose to open a business in downtown Raleigh because I’ve always loved the vibe of downtown. DTR is a vibrant, friendly, and diverse community. It’s busy and familiar. There is a healthy mix of new and growing retail as well as several established businesses. I feel that opening a business downtown is a worthwhile investment.”  –CHRISTINE BRENNER, READ WITH ME

**46% GROWTH**

Growth in its retail base since 2010, largest growth in any storefront use for downtown¹

**94% of stores** in downtown Raleigh are **locally owned.¹**

- **11 stores awarded retail up-fit grants from DRA since 2015**
- **VACANCY RATE** for leasable downtown retail space¹
- **230,000 square feet of ground floor retail space** planned or under construction
- **$204 million in future potential retail spending by downtown residents, workers, and visitors²**

**GROCERY STORES**

As downtown gains more and more residents, over the next two years downtown Raleigh will gain **three new grocery stores** with locally-owned Weaver Street Market and Saxapahaw General Store both opening in 2018 and national grocer Publix opening 2019.

¹DRA: Does not include food or beverage establishments ²HR&A
With the help of DRA, downtown has hosted a series of successful pop-up stores including Flight (collaboration between two downtown retailers for creative gifts), Craft Habit (crafting supplies), Twisted Oak (collective of 10 local artists), Raleigh Vintage, Republic Wireless, and an interactive visual art installation. These pop-ups have used innovative collaborations to help retailers experiment with new concepts, activate vacant storefronts, and make downtown's streets more vibrant and livelier. LM Restaurants has been a major partner and supporter on this effort.

FOOD HALLS

The addition of two food halls in 2018 will bring together food vendors, producers, and retailers.

**Transfer Co.:** Adaptive reuse project of a historic transportation warehouse near Moore Square that will serve as a chef-driven hub of food producers including Saxapahaw General Store, Boulted Bread, Locals Seafood, Che Empanadas, and Videri Chocolate Factory.

**Morgan Street Food Hall:** Over 35 vendors in the Warehouse District will include Cousins Maine Lobster, Carroll’s Kitchen, Sassool, Raleigh Raw, Oak City Fish & Chips, Durham Toffee, and Five Points Baking Company.
EMERGING LOCAL RETAIL CLUSTERS IN...

**Home Furnishings:** Broad range of furnishings and design stores specializing in vintage, modern, antique, and other styles such as Port of Raleigh, Father and Son, Retro Modern Furnishings, Emily & Co., Hunt & Gather, Union Camp Collective, and Finds.

**Local Gifts and Makers:** Deco Raleigh, Videri Chocolate Factory, Holder Goods and Crafts, Oak City Roasters, Sorry State Records, The Alli, and Crude Bitters and Sodas.

**Fashion:** Raleigh Denim, Edge of Urge, The Art of Style, Feelgoodz, House of Swank, Revolver Boutique, Stitch-Holly Aiken, Flourish Market, Lumina Clothing, Quercus Studio, and Gypsy Jule.

**Everyday Needs:** Raleigh Provisions, Weaver Street Market, Oak City Market, Glenwood Pharmacy and Market, Unleashed: A Dog and Cat Store, Briggs Hardware, DGX Raleigh, and Publix.

NEW AND EXPANDING RETAIL

YMCA will move onto Fayetteville Street in 2018 and occupy over 26,000 square feet.

Locally-owned retailer DECO Raleigh will double in size and expand into a new nearby storefront on Salisbury Street.

Read With Me, a children’s bookstore, opened in 2017 on E. Hargett Street.

Raleigh Provisions, a locally-sourced bodega and gourmet shop, opened on S. Wilmington Street in 2017.

Urban Outfitters will open in downtown’s Warehouse District in 2018.

“When we were searching for retail space for our brick and mortar launch, there was never a question in what area of town we would settle. Even though most of our customers live in the suburbs, we have always viewed planting our roots in downtown Raleigh as a way to serve our customer base by inviting them to **explore a flourishing downtown scene.** Downtown Raleigh continues to be a standout mark on an international map; we welcome innovation and opportunities to be a part of exciting efforts for the greater good. Our business is firmly planted here in downtown Raleigh.”

- EMILY SEXTON, THE FLOURISH MARKET
DRA and the City of Raleigh conduct periodic pedestrian counts, which are helpful for retail prospects to determine where to locate in downtown and how much visibility their location will have.

**PEDESTRIANS | ACTIVITY BY TIME OF DAY**

DRA and the City of Raleigh conduct periodic pedestrian counts, which are helpful for retail prospects to determine where to locate in downtown and how much visibility their location will have.
FUTURE RETAIL DEMAND | GROWING NEED FOR MORE STORES

An estimated $123 million is expected to be captured by downtown’s existing and upcoming retailers. According to recent analysis by HR&A Advisors, once downtown’s current development pipeline is built out, downtown residents, office workers, and visitors could provide $204 million in total future potential retail sales. The potential retail sales are attracting the retailers which will meet the demand of a growing downtown.

IF DOWNTOWN’S CURRENT PIPELINE IS FULLY BUILT OUT:

<table>
<thead>
<tr>
<th>PROJECT</th>
<th>DESCRIPTION</th>
</tr>
</thead>
<tbody>
<tr>
<td>THE DILLON</td>
<td>52,000 sf in Warehouse District under construction. Tenants include Weaver Street Market, Urban Outfitters, Heirloom Brewshop, and Barcelona Wine Bar. Delivers 2018.</td>
</tr>
<tr>
<td>ONE GLENWOOD</td>
<td>14,500 sf in Glenwood South under construction. Delivers 2019.</td>
</tr>
<tr>
<td>ORIGIN</td>
<td>4,000 sf in Glenwood South under construction as part of boutique hotel. Delivers 2019.</td>
</tr>
<tr>
<td>TRANSFER CO. (STONE’S WAREHOUSE)</td>
<td>42,000 sf of renovated and expanded historic warehouse space for makers, food producers, vendors, and retailers under construction. Delivers 2018.</td>
</tr>
<tr>
<td>UNION STATION</td>
<td>7,547 sf of retail inside new train station. Delivers 2018.</td>
</tr>
<tr>
<td>MORGAN STREET FOOD HALL</td>
<td>22,000+ sf of renovated warehouse to incubate small retailers inside a large hall, alongside small food vendors. Delivers 2018.</td>
</tr>
<tr>
<td>410 W. SOUTH STREET</td>
<td>3,000 sf under construction near Warehouse District. Delivers 2018.</td>
</tr>
<tr>
<td>PEACE</td>
<td>51,300 sf under construction in Glenwood South. Anchored by Publix. Delivers 2019.</td>
</tr>
<tr>
<td>THE WILLARD</td>
<td>3,100 sf space in planned boutique hotel in Glenwood South.</td>
</tr>
<tr>
<td>107 W. HARGETT STREET</td>
<td>5,029 sf retail space in planned renovated/expanded building.</td>
</tr>
<tr>
<td>400H</td>
<td>16,000 sf ground floor retail on Hillsborough Street near border of Warehouse District and Glenwood South.</td>
</tr>
<tr>
<td>FNB TOWER</td>
<td>11,010 sf on ground floor of 22-story tower on Fayetteville Street soon to be under construction. Delivers 2019.</td>
</tr>
</tbody>
</table>

Source: HR&A Advisors

SHOPPING | 57
BREWERY BHAVANA

- 2018 Best New Restaurant in U.S. Semifinalist – James Beard Award
- Top 10 Coolest Places to Eat in World in 2018 – Forbes
- Top 10 Best Restaurants in America 2017 – Bon Appetit
- Top Three Restaurants in Triangle – The News & Observer
Downtown Raleigh has become a major food destination regionally and nationally with over **150 dining establishments** providing a broad range of cuisines and experiences.

51 Restaurants opened in downtown since start of 2016 with 24 opening in 2017

$223 million Food and beverage sales in downtown in 2017

13 James Beard Award nominations since 2010, including 3 James Beard Award nominations in 2018

**ASHLEY CHRISTENSEN,**
POOLE'S DINER, DEATH & TAXES, BEASLEY'S CHICKEN + HONEY, CHUCK'S, FOX'S LIQUOR BAR

- 2014 Best Chef in Southeast Winner - James Beard Award
- 2016 and 2018 Outstanding Chef in U.S. Semifinalist - James Beard Award

**SCOTT CRAWFORD,**
CRAWFORD AND SON

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

**CHEETIE KUMAR,**
GARLAND

- 2017 and 2018 Best Chef Southeast Semifinalist - James Beard Award

**DEATH & TAXES**

- 2016 Best New Restaurant in U.S. Finalist - James Beard Award

Photo credits: Ashley Christensen (by Johnny Autry); Scott Crawford (by Downtowner Magazine); Death & Taxes (by Flyboy Aerial Photography)
Downtown Raleigh had **15 Gold, Silver, and Best in Class** restaurants in 2017, as named by The News and Observer, more than any other submarket of the Triangle, plus **the top three best restaurants in the region**, Brewery Bhavana, The Cortez, and Crawford and Son.

Food and beverage sales hit **$223 million** in 2017 with **10% growth** over 2016 and **95% growth** since 2009.¹
Downtown’s four largest commercial districts have seen major growth in food and beverage sales in the past five years with the Warehouse District and Glenwood South seeing the most growth, percentage-wise, over that time.

**MOMENTUM | FOOD AND BEVERAGE SALES IN DOWNTOWN IN MILLIONS 2009-2017**

**OUTDOOR DINING | FEATURED AT 90+ ESTABLISHMENTS CONNECTING PEOPLE WITH THE STREET ENVIRONMENT**

**NIGHTLIFE**

“To cheer up my digits, I considered taking them out on the town. I could smudge them on a martini glass at Capital Club 16; snap them at C Grace, a live jazz venue; or raise them high at Kings, a live music spot. But no matter what we did that evening, I would keep both thumbs up for Raleigh.”

– ANDREA SACHS, Washington Post

**Craft breweries** including Brewery Bhavana, Clouds Brewing, Crank Arm Brewing, Little City Brewing + Provisions Co., Oak and Dagger Public House, and Trophy Brewing Co.

**Bars, breweries, music venues, and nightclubs** in downtown

**Guinness World Record** for most beers on draft at Raleigh Beer Garden

---

1Wake County Tax Assessor
RESIDENCE INN RALEIGH DOWNTOWN

- 2018 Imprint Award Winner
- 175 rooms
- Includes rooftop dining and bar terrace as well as storefront retail space
Downtown Raleigh is a center of creativity, arts, museums, events, and a diverse range of experiences.

**ARTS, CULTURE & TOURISM**

<table>
<thead>
<tr>
<th>TOP DOWNTOWN ATTRACTIONS IN 2017</th>
<th>VISITORS</th>
</tr>
</thead>
<tbody>
<tr>
<td>NC MUSEUM OF NATURAL SCIENCES</td>
<td>925,228</td>
</tr>
<tr>
<td>MARBLES KIDS MUSEUM/WELLS FARGO IMAX® THEATRE</td>
<td>692,573</td>
</tr>
<tr>
<td>RALEIGH CONVENTION CENTER</td>
<td>456,069</td>
</tr>
<tr>
<td>NC MUSEUM OF HISTORY</td>
<td>437,471</td>
</tr>
<tr>
<td>DUKE ENERGY CENTER FOR THE PERFORMING ARTS</td>
<td>423,637</td>
</tr>
<tr>
<td>RED HAT AMPHITHEATER</td>
<td>131,427</td>
</tr>
<tr>
<td>NC STATE CAPITOL</td>
<td>107,429</td>
</tr>
<tr>
<td>ARTSPACE</td>
<td>98,000</td>
</tr>
<tr>
<td>NC LEGISLATIVE BUILDING</td>
<td>64,411</td>
</tr>
</tbody>
</table>

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

Source: Greater Raleigh Convention and Visitors Bureau
Source: Greater Raleigh Convention and Visitors Bureau and DRA
IBMA WORLD OF BLUEGRASS

The International Bluegrass Music Association (IBMA) holds their annual convention in downtown Raleigh. The convention and accompanying music festival brought an estimated **221,596 people** to downtown in 2017, **a record for largest outdoor event in Raleigh's history**. The Greater Raleigh Convention and Visitors Bureau estimates the event created:

- **$11.7 million** in direct visitor spending in 2017, up 26% from 2013
- **$48.88 million in total direct economic impact** since 2013
**NEW, PLANNED, AND EXISTING HOTELS**

Downtown has 1,257 rooms with 175 rooms added in 2017 and 1,022 more rooms under construction or planned.

<table>
<thead>
<tr>
<th>NEW AND PLANNED HOTELS</th>
<th>ROOMS</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>RECENTLY COMPLETED</strong></td>
<td></td>
</tr>
<tr>
<td>RESIDENCE INN (COMPLETED SUMMER 2017)</td>
<td>175 ROOMS</td>
</tr>
<tr>
<td><strong>UNDER CONSTRUCTION</strong></td>
<td></td>
</tr>
<tr>
<td>ORIGIN (DELIVERS 2019)</td>
<td>126 ROOMS</td>
</tr>
<tr>
<td>GUEST HOUSE</td>
<td>8 ROOMS</td>
</tr>
<tr>
<td><strong>PLANNED</strong></td>
<td></td>
</tr>
<tr>
<td>COURTYARD MARRIOTT</td>
<td>192 ROOMS</td>
</tr>
<tr>
<td>ELEMENT-BRANDED HOTEL</td>
<td>145 ROOMS</td>
</tr>
<tr>
<td>HILTON GARDEN INN</td>
<td>259 ROOMS</td>
</tr>
<tr>
<td>HOLIDAY INN EXPRESS</td>
<td>107 ROOMS</td>
</tr>
<tr>
<td>PEACE STREET UNNAMED BOUTIQUE HOTEL</td>
<td>60 ROOMS</td>
</tr>
<tr>
<td>THE WILLARD</td>
<td>125 ROOMS</td>
</tr>
</tbody>
</table>

More than 456,000 people attended conventions and events at the facility. Built in 2008, the convention center has:

- **500,000 TOTAL SQUARE FEET**
- **150,000** Square Foot Exhibit Hall
- **32,620** Square Foot Ballroom
- **32,600** Square Feet of Meeting Rooms
- **500** Kilowatt Solar Energy System, comprised of **2,080** panels, producing more than **725,000** Kilowatt Hours of Electricity

**RALEIGH CONVENTION CENTER**

**26% INCREASE IN ATTENDEES IN 2017**

**150,000** Square Foot Exhibit Hall | **32,620** Square Foot Ballroom | **32,600** Square Feet of Meeting Rooms

**500** Kilowatt Solar Energy System, comprised of **2,080** panels, producing more than **725,000** Kilowatt Hours of Electricity
Downtown Raleigh hotels consistently outperform county, state, and national averages, demonstrating a growing visitor base and increasing demand for hotels in Raleigh’s CBD.

### 2017 HOTEL MARKET PERFORMANCE

<table>
<thead>
<tr>
<th></th>
<th>Downtown</th>
<th>Wake County</th>
<th>North Carolina</th>
<th>U.S.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Average Daily Rate</td>
<td>$140</td>
<td>$120</td>
<td>$100</td>
<td>$90</td>
</tr>
<tr>
<td>Revenue Per Room</td>
<td>$120</td>
<td>$100</td>
<td>$80</td>
<td>$70</td>
</tr>
<tr>
<td>Occupancy Rate</td>
<td>72%</td>
<td>70%</td>
<td>68%</td>
<td>66%</td>
</tr>
</tbody>
</table>

**Note:** Applies to five hotels: Marriott, Sheraton, Holiday Inn, Hampton Inn, and Residence Inn which comprise 1,257 rooms in the downtown market.

### GROWTH IN HOTEL PERFORMANCE SINCE 2013: DOWNTOWN RALEIGH, WAKE COUNTY, AND THE U.S.

- **Hotel Room Occupancy:** 71.3%
- **Average Daily Room Rate:** up 15% over 2013¹
- **Revenue Per Room:** $148.71
- **18% growth in hotel occupancy over past five years with a 37% growth in revenue/room to $104.09 over 2013¹

¹STR Global and Greater Raleigh Convention and Visitors Bureau
$167 million in spending from arts and cultural groups in Raleigh, more than double the median amount for similar sized cities and generating $532 million for the local economy.¹

20+ Downtown Art Galleries and Arts Institutions including CAM Raleigh, VAE Raleigh, Artspace, Lump Gallery, Tipping Paint Gallery, and Mahler Fine Art Gallery

180K+ Attended festivals & celebrations of art including First Friday, Artsplosion, and SPARKcon

¹Arts and Economic Prosperity V: The Economic Impact of Nonprofit Arts and Culture Organizations and Their Audiences in the City of Raleigh, North Carolina, 2016
HUB FOR MUSIC AND PERFORMING ARTS

Wide range of music and performing arts venues from Duke Energy Center for the Performing Arts to Red Hat Amphitheater to smaller clubs like The Lincoln Theatre, Pour House Music Hall, Kings, Slim’s, The Stag’s Head, Deep South The Bar, and C Grace.

“The thing that inspires me about downtown Raleigh is the pure growth. There are so many talented young people in Raleigh. It has come a long way since I grew up there all my life. It’s a cool and hip place to be with so many creative people. It’s a beautiful thing to see the growth of Raleigh. People of Raleigh are open to new and exciting things. Change is good, especially if it is in a positive way and impacting the growth of the city.”

- BOULEVARDS
TRANSFER CO. FOOD HALL
Food Hall, Market, & Gathering Place
Last phase of leasing now available

THE FAIRWEATHER
Modern condos ranging from the high $300’s to $1.4M

WHETHER IT’S A HOME, OFFICE, RETAIL, OR RESTAURANT SPACE,
WE’LL HELP YOU FIND IT IN DOWNTOWN RALEIGH.

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New townhomes starting in the $700’s

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RALEIGH, NC, 27601
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INFO@MONARCHREALTY.CO
919-606-2905
MORE than just our latest project, The Dillon will soon be our HOME

stewartinc.com

FOR SALE! 504 S. DAWSON STREET

• Extraordinary .89 acre development site in Downtown Raleigh
• Asking $5,275,000 ($136/sf)
• 1 block from Raleigh Convention Center
• Ideal for hotel, apartments, condos or mixed use

• Panoramic view of Raleigh skyline, Red Hat Amphitheater and the Shimmer Wall
• 3 parcels: 301 W. Cabarrus St and 504 and 510 S. Dawson St
• Preliminary due diligence already complete
• Zoned for 12 stories; DX-12-UG

FOR MORE INFORMATION AND A DRONE VIDEO FLYOVER, GO TO HTTP://CARTER68.WIX.COM/504SDAWSON
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Chair
North State Bank

Neil Gray
Treasurer / Chair-Elect
JDavis

Jon Wilson
Immediate Past Chair
Kimley-Horn and Associates, Inc.

Joseph ‘Bo’ Dempster, Jr.
Legal Counsel
Poyner Spruill

Pam Blondin
Secretary
Deco Raleigh

Sally Edwards
At-Large
Marbles Kids Museum

D. O’Hara Macken
At-Large
Ipreo

Caroline F. Welch
At-Large
ABC II

Kristopher Larson (Ex-Officio)
President & CEO
DRA

DeLisa Alexander
Red Hat

Marty Clayton
Duke Energy

Adrienne Cole (Ex-Officio)
Greater Raleigh Chamber of Commerce

Leon Cox
Sheraton Raleigh Hotel

Courtney Crowder
Crowder Consulting, LLC

Robert Doreauk
AT&T North Carolina

Denny Edwards (Ex-Officio)
Greater Raleigh CVB

David Ellis (Ex-Officio)
Wake County

Sue Glennon
Hampton Inn & Suites Hotel at Glenwood South

Cameron Gorse
Resident at SkyHouse

Jim Greene (Ex-Officio)
City of Raleigh

Tyler Helikson
Happy + Hale

Robby Lawson
Resident at The Dawson Condos
Williams Mullen

Sean Malone (Ex-Officio)
Dorothea Dix Park Conservancy

David Meeker
Carpenter Real Estate, LLC

Joe Meir
Blue Ridge Realty, Inc

Van Nolinde
Bida Manda and Brewery Bhavana

Sarah Powers
City of Raleigh Arts

Rebecca Quinn-Wolf
PNC

Brian Ralph
William Peace University

Jason Smith
18 Restaurant Group

Nicole Stewart (Ex-Officio)
City of Raleigh

Doug Warf
MDO Holdings and O2 Fitness Clubs

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Brewery Bhavana
Campbell Law School
Capital Area Transit Authority
Carolina Ballet
CBRE
Cheetie Kumar
City of Raleigh: Planning & Development; Urban Design Center; Parks and Recreation; Public Works; Office of Sustainability; Office of Transportation Planning; Special Events Office
Colliers International
Downtown Living Advocates
Downtown Raleigh Alliance
Downtown Raleigh Alliance
Greater Raleigh Chamber of Commerce
Greater Raleigh Convention and Visitors Bureau
HR&A Advisors
HQ Raleigh
Integra Realty Resources

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Julie Brackenbury, Greater Raleigh Convention and Visitors Bureau
Loren Gold, Greater Raleigh Convention and Visitors Bureau
NC Opera
NC State University
NC Symphony
NC Theatre
Raleigh City Farm
Raleigh Convention Center
Raleigh-Durham Airport Authority
Residence Inn Raleigh Downtown
Second Saturday
Sasaki Associates
Shaw University
Smith Travel Research
St. Augustine’s University
Triangle Business Journal
U.S. Bureau of Labor Statistics
U.S. Census Bureau
Visual Art Exchange
Wake County: GIS, Revenue Department
William Peace University

For errata visit: DowntownRaleigh.org

This report was authored by Bill King with assistance from Tyler Breazeale.

The layout and design and informational graphics were created by Stacey Simeone.
The Downtown Raleigh Alliance is an award-winning nonprofit organization whose mission is to continue the revitalization of Raleigh’s downtown by enhancing its quality of life and contributing to its economic success.