LETTER FROM OUR PRESIDENT + CEO

WELCOME!

Thank you for your interest in Downtown Raleigh. The following pages of this State of Downtown report should 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 and region cannot be overstated. Not only is downtown home to a rapidly growing population, innovative companies, award winning restaurants, risk-taking entrepreneurs, and amazing cultural institutions, but downtown is also the place where Raleigh comes together and engages as a community.

And this Raleigh community recognizes the civic, commercial, and cultural impressions that downtown presents as the face of our city. That face continues to mature beautifully and this current development boom of more than $2.3 billion is delivering projects that are reshaping both our skyline and streetscape experience in significant ways. Meanwhile, the thriving convention and tourism industry continues to fuel our sidewalks with 3.4 million visitors each year and over one million attendees to our downtown special events. New residents have moved into more than 2,400 units that have been built in the past four years with downtown’s population topping 10,800. And downtown now has two grocery stores opening in the next year.

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. Today, though, downtown is the center of a city that keeps finding itself on the top of national lists for best cities to live, work, and play.

Despite our success, Raleigh is not a city content to rest on its laurels. Last year, our new multi-modal center, Raleigh Union Station opened and work has already begun on the Wake Transit Plan, which will bring Bus Rapid Transit and commuter rail to downtown. We also have made major strides in improving our green space with historic Moore Square reopening after renovation and 308-acre Dix Park recently completing a community-wide master planning effort. As you read this publication, you will find additional information about the developments, zoning, demographics, marketplace dynamics, and everything else you would want to know about investing downtown.

Raleigh’s current success would not be possible without strong support from our city and elected officials, 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. I personally look forward to meeting you and discussing an investment opportunity here in our city.

Sincerely,

Bill King
**Fast Facts**

**OFFICE + EMPLOYEES**
- Total Number of Employees: 48,000+
- Office Occupancy: 96.2%
- Square Feet of Private Office Space: 7.4 million

**ARTS, CULTURE + ENTERTAINMENT**
- Arts and Cultural Institutions: 42
- Visitors to Top Attractions: 3.4 million
- Visitors to Outdoor Festivals: 1,049,200

**RETAIL + DINING**
- Retailers: 117
- Restaurants: 158
- James Beard Nominations Since 2010: 16

**HOTEL**
- Hotel Rooms: 1,266
- Hotel Occupancy: 74.9%
- Average Hotel Daily Room Rate: $156.03

**TALENT + LIVING**
- Percentage of Residents with Bachelor’s Degree or Higher: 50.8%
- Enrollment in Raleigh Universities: 41,251
- Housing Units: 6,889
- Population within one mile: 18,826
- Average Rent: $1,513

**SUSTAINABILITY**
- High Walk Score: 96
- Acres of Parks Near Downtown: 447
Downtown Raleigh is in the midst of historic growth. Since 2005, downtown has seen over $3 billion in development completed or 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 2019, downtown’s rapid growth continues 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?**

**RECENTLY COMPLETED, UNDER CONSTRUCTION, PLANNED DEVELOPMENT**

- **4,966** = **7,500**
  - new residential units
  - new residents

- **3.01M** = **12,500**
  - square feet of new office space
  - new office employees

- **623K** = **100+**
  - square feet of new retail space
  - new stores and restaurants

- **1,000** = **273K**
  - new hotel rooms
  - more overnight stays per year
**INTRODUCTION TO DOWNTOWN**

**MORE DEVELOPMENT**

$2.3B

current development pipeline

**MORE RESIDENTS**

<p>| | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>4,966</td>
<td>units delivered, under construction, or planned</td>
<td></td>
</tr>
<tr>
<td>2,426</td>
<td>residents completed since start of 2015</td>
<td></td>
</tr>
<tr>
<td>10,877</td>
<td>residents live in downtown</td>
<td></td>
</tr>
<tr>
<td>39%</td>
<td>increase in residents since 2015</td>
<td></td>
</tr>
<tr>
<td>94.4%</td>
<td>occupancy rate for all multi-family properties in downtown²</td>
<td></td>
</tr>
</tbody>
</table>

**MORE EMPLOYEES**

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

96.2%

OFFICE OCCUPANCY RATE, showing strong demand for office space¹

2.2 MILLION SQUARE FEET of Class A office space under construction or planned

193,600 SQUARE FEET of co-working space under construction or delivered since 2016

296% INCREASE in co-working space since 2016

50.8% OF RESIDENTS WITH BACHELOR’S degree or higher²

**MORE CONNECTIVITY**

96

High walk score in downtown, highest walk score in entire region—most walkable part of Triangle³

$111.4 million multi-modal center, Raleigh Union Station

1,332 acres of new park space being added in downtown area with Dix Park and Devereaux Meadows

Bike Share: 30 Citrix Cycle stations and 300 bicycles

**MORE VALUE**

39%

increase in value for downtown property since 2008¹

106%

increase in land value for downtown from 2008-2016¹

$240 MILLION

Food and beverage sales in downtown in 2018¹

**MORE RETAIL**

• 49% growth in downtown’s retail base since 2011

• GROCERY: Downtown Raleigh will gain three new grocery stores with locally-owned Weaver Street Market in 2019 and national grocer Publix expected to open in 2020 with Saxapahaw General Store also planned to open in the future

• Downtown experienced a net gain of 40+ stores since 2014

• FOOD HALLS! Transfer Co. Food Hall and Morgan Street Food Hall both opened in 2018

**MORE RETAIL AND NIGHTLIFE**

105% GROWTH in food and beverage sales since 2009 with 7.6% growth in sales in 2018 over 2017¹

$240 MILLION

Food and beverage sales in downtown in 2018¹

20

Gold, Silver, and Best in Class restaurants in 2018, more than any other submarket of the Triangle²

James Beard Award nominations in 2019

23% GROWTH in hotel room occupancy since 2013 in downtown⁴

**MORE VISITORS**

3.4M

Visitors to downtown’s top 12 attractions³

47% INCREASE in visitors since 2007⁷

51%

Growth in Revenue Per Hotel Room over 2013 to $116.88 per room⁴

²US Census ³walkscore.com ⁴Integra Realty Resources ¹Wake County Tax Accessor ²News & Observer ³GRCVB ⁴GRCVB, STR Research
DOWNTOWN: VALUABLE AND RISING

Downtown has Raleigh's highest property values per acre, as shown below, with downtown in the center of the map. Downtown's dense development generates substantial tax revenue for the community.

INVESTMENTS IN DOWNTOWN ARE YIELDING BIG PROFITS FOR DEVELOPERS ACROSS ASSET CLASSES, INCLUDING OFFICE AND RESIDENTIAL PROPERTIES.

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

Denser development in downtown results in higher value per acre than low-rise commercial development. For example, a downtown office tower pays an average of $949,550 in property taxes per acre, per year, while a big box retailer in Raleigh pays an average of $6,104 per acre annually. Downtown multi-family apartment buildings also yield efficient tax revenue per acre, as they average $241,505 per acre in property taxes to the city and county governments.

INVESTMENTS IN DOWNTOWN ARE YIELDING BIG PROFITS FOR DEVELOPERS ACROSS ASSET CLASSES, INCLUDING OFFICE AND RESIDENTIAL PROPERTIES.

WELLS FARGO CAPITAL CENTER: 13% return on investment

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

Source: City of Raleigh Planning Department, Ray Aull

Source: Wake County Tax Assessor

Source: Triangle Business Journal
Downtown has seen over $2.3 billion in development completed, under construction, or planned since 2015.

**DEVELOPMENT AND INVESTMENT**

$2.3 BILLION DEVELOPMENT PIPELINE of recently completed, under construction, or planned development
- $1 billion completed since 2015
- $666 million under construction
- $640 million planned
- Includes $200 million in public investment

**DOWNTOWN DEVELOPMENT PIPELINE | SINCE START OF 2015**

<table>
<thead>
<tr>
<th>District</th>
<th>Planned</th>
<th>Under Construction</th>
<th>Complete</th>
</tr>
</thead>
<tbody>
<tr>
<td>Glenwood South</td>
<td>$847,787</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Warehouse</td>
<td>$920,924</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fayetteville Street</td>
<td>$1,232,915</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Moore Square</td>
<td>$291,455,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Capital</td>
<td>$155,249,736</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Warehouse</td>
<td>$295,790,962</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fayetteville Street</td>
<td>$640,000,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Moore Square</td>
<td>$250,000,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Capital</td>
<td>$125,000,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Warehouse</td>
<td>$125,000,000</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**OFFICE SQUARE FEET**

<table>
<thead>
<tr>
<th>District</th>
<th>Planned</th>
<th>Under Construction</th>
<th>Complete</th>
</tr>
</thead>
<tbody>
<tr>
<td>Downtown Raleigh</td>
<td>3,000,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>City of Raleigh</td>
<td>2,000,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>State of North Carolina</td>
<td>1,000,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>6,000,000</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**RESIDENTIAL UNITS**

<table>
<thead>
<tr>
<th>District</th>
<th>Planned</th>
<th>Under Construction</th>
<th>Complete</th>
</tr>
</thead>
<tbody>
<tr>
<td>Downtown Raleigh</td>
<td>1,521</td>
<td></td>
<td>1,221</td>
</tr>
<tr>
<td>City of Raleigh</td>
<td>1,019</td>
<td></td>
<td>844</td>
</tr>
<tr>
<td>State of North Carolina</td>
<td>2,426</td>
<td></td>
<td>1,233</td>
</tr>
<tr>
<td>Total</td>
<td>4,966</td>
<td></td>
<td>2,398</td>
</tr>
</tbody>
</table>

**RETAIL SQUARE FEET**

<table>
<thead>
<tr>
<th>District</th>
<th>Planned</th>
<th>Under Construction</th>
<th>Complete</th>
</tr>
</thead>
<tbody>
<tr>
<td>Downtown Raleigh</td>
<td>2,000</td>
<td></td>
<td>1,500</td>
</tr>
<tr>
<td>City of Raleigh</td>
<td>1,500</td>
<td></td>
<td>1,000</td>
</tr>
<tr>
<td>State of North Carolina</td>
<td>1,000</td>
<td></td>
<td>500</td>
</tr>
<tr>
<td>Total</td>
<td>5,500</td>
<td></td>
<td>4,000</td>
</tr>
</tbody>
</table>

**HOTEL ROOMS**

<table>
<thead>
<tr>
<th>District</th>
<th>Planned</th>
<th>Under Construction</th>
<th>Complete</th>
</tr>
</thead>
<tbody>
<tr>
<td>Downtown Raleigh</td>
<td>1,396</td>
<td></td>
<td>1,336</td>
</tr>
<tr>
<td>City of Raleigh</td>
<td>330</td>
<td></td>
<td>330</td>
</tr>
<tr>
<td>State of North Carolina</td>
<td>183</td>
<td></td>
<td>183</td>
</tr>
<tr>
<td>Total</td>
<td>2,009</td>
<td></td>
<td>1,999</td>
</tr>
</tbody>
</table>

Sources: U.S. Census, ESRI Business Analyst, City of Raleigh, Wake County
### Development Name | Investment | Square Feet / Units / Rooms | Project Type
--- | --- | --- | ---
**Completed**
1. 10 ARROS | $8,000,000 | 15 Units | Hotel
2. 227 FAYETTEVILLE | $8,000,000 | 10,143 SF | Office
3. 707 W ST | $4,000,000 | 10,830 SF | Office
4. ALBEMARLE BUILDING | $42,000,000 | 163,370 SF | Office
5. ONE CITY PLAZA | $1,000,000 | N/A | Office Renovation
6. BLOUNT ST CINEMA | $13,000,000 | 46 Units | Office
7. CHRIST CHURCH ADDITION | $4,500,000 | 9,400 SF | Place of Worship
8. CUBE SMART SELF STORAGE | $6,762,736 | 90,844 SF | Storage
9. DEPOT WAREHOUSE | $3,200,000 | 16,000 SF | Storage
10. EDISON LOFTS | $55,000,000 | 223 Units / 46,000 SF Retail | Mixed-use
11. KLAM CITY CENTER APARTMENTS | $20,000,000 | 225 Units | Office
12. EXTRA SPACE STORAGE | $7,372,000 | 123,000 SF | Storage
13. GOOGLE FIBER | $3,000,000 | 9,946 SF | Office/Hotel
14. GIBRALTAR TRANSIT CENTER | $4,000,000 | N/A | Infrastructure
15. GUEST HOUSE | $4,050,000 | 8 Rooms | Hotel
16. HARRINGTON PLACE | $14,500,000 | 17 Units | Townhomes
17. JARCHON WEST | $4,300,000 | 12,000 SF | Public Space/Office Renovation
18. LINK APARTMENTS | $50,000,000 | 203 Units | Apartment
19. MARKET AND EXCHANGE PLAZAS | $22,000,000 | N/A | Apartment
20. METROPOLITAN APARTMENTS | $33,000,000 | 248 Units | Apartment
21. MOORE SQUARE | $13,000,000 | N/A | Park Renovation
22. MOORE TTX FOOD HALL | $2,000,000 | 22,000 SF | Food and Beverage/Retail
23. ONE GLENNWOOD | $48,000,000 | 224,896 SF Office / 14,954 SF Retail | Mixed-use (Office/Retail)
24. PEACE ST TOWNHOMES | $5,000,000 | 20,000 SF / 17 Units | Townhomes
25. PENDER YNCA | $3,000,000 | 26,000 SF | Office
26. RESIDENCE INN BY WHITNEY | $12,000,000 | 175 Rooms | Hotel
27. REVISION | $6,540,000 | 44,420 SF / 48 Units | Apartment/Extended Stay
28. SPECTRUM FORCE | $5,300,000 | 15,016 SF | Office/Renovation
29. THE DILLON | $100,000,000 | 227,000 SF Office / 271 Units / 52,000 SF Retail | Mixed-used (Apartments/Office/Shopping)
30. THE GRAMMAR | $20,000,000 | 168,250 SF / 203 Units | Mixed-used (Apartments/Office/Shopping)
31. THE WAVE | Net Announced | 56 Units | Townhomes
32. TRANSFER CO FOOD HALL | $9,000,000 | 42,000 SF | Food and Beverage/Retail
33. UNION STATION | Net Announced | 18,412 SF / 7,187 SF Retail |Mixed-use (Office/Retail)
34. WEST + LENDER TOWNHOMES | $4,400,000 | 21 Units | Townhomes
---
**Under Construction**
35. 107 W HARRINGTON ST | $4,000,000 | 17,364 SF Office / 2,796 SF Retail | Mixed-used (Retail/Office/Renovation)
36. 180 FAYETTEVILLE ST | $7,000,000 | N/A | Office
37. 8TH & W ST | Net Announced | 15,640 SF Office / 5,760 SF Retail | Mixed-used (Office/Retail)
38. THE TENDER | $18,000,000 | 10,000 SF / 209 Units / 1,057 SF Retail | Mixed-use (Office/Residential)
39. LONGLEAF HOTEL | $6,000,000 | 57 Rooms | Hotel
40. ORGAN HOTEL | Net Announced | 56 Rooms / 6,000 SF Retail | Hotel
41. PEACE UNION HOLLOW PHASE I | $102,000,000 | 407 Units / 15,600 SF Retail | Mixed-use
42. PEACE ST/CAPITAL BLVD | $26,900,000 | N/A | Infrastructure
43. 301 HILLSBOROUGH AT RALEIGH CROSSING | $160,000,000 | 343,000 SF / 150,000 SF Retail | Mixed-use (Retail/Office/Renovation)
44. 208 WALTZ PARTNERS DEVELOPMENT | $115,000,000 | 18 New Units | Office
45. SMOKY HOLLOW PHASE II | Net Announced | 225,000 SF Office / 285 Units / 42,000 SF Retail | Mixed-used (Office/Residential/Retail)
46. THE TOWNES AT WATT ST | Net Announced | 159 Units / 1,015 SF Retail | Mixed-used (Apartments/Office/Retail)
47. THE SAGE | $23,000,000 | 95 Rooms | Hotel
48. THE WILLARD | Net Announced | 147 Rooms / 2,800 SF Retail | Hotel
49. TOWER X AT BLOC 83 | $108,000,000 | 241,500 SF Office / 30,000 SF Retail | Mixed-used (Office/Office/Renovation)
50. 121 FAYETTEVILLE | Net Announced | 275,000 SF Office / 10,242 SF Retail | Mixed-used (Office/Office/Renovation)
51. 4000 | $100,000,000 | 194,410 SF / 216 Units / 19,335 SF Retail | Mixed-used (Office/Residential/Retail)
52. WEST SOUTH | Net Announced | 103,464 SF / 87 Units | Townhomes
53. CITY GATEWAY | $60,000,000 | 14,130 SF Office / 52,875 SF School | Mixed-used (Office/School)
54. COURTYARD MARROZZI | $23,000,000 | 182,916 SF / 179 Rooms | Hotel
55. CITY VIEW TOWNS | Net Announced | 9 Units | Residential
56. THE EDGE | $75,000,000 | 240,000 SF Office / 6,800 SF Retail | Mixed-used (Office/Retail)
57. FOURTH WARD | Net Announced | 50 Units | Hotel
58. HILTON GARDEN INN/HOMEWORLD SUITES | Net Announced | 259 Rooms / 310 SF Retail | Hotel
59. HOMES + TRU RALEIGH | Net Announced | 190 Rooms | Hotel
60. SOUTHERN HOTEL | Net Announced | 190 Rooms / 8,424 SF Retail | Hotel
61. RALEIGH CROSSINGS PHASE II | Net Announced | 125 Units / 165 Rooms / 7,020 SF Retail | Mixed-used (Residential/Hotel/Restaurant)
62. SEABORG STATION PHASE 1 | $200,000,000 | 96 Units / 12,000 SF Retail | Mixed-used (Residential/Hotel/Restaurant)
63. 619 SOUTHERN AT SOUTH 5TH | Net Announced | 168,000 SF / 77,000 SF Retail | Mixed-use (Office/Retail)
64. ST MARY’S TOWNHOMES | Net Announced | 8 Units | Townhomes
65. THE RESIL | Net Announced | 382,000 SF Office / 84 Units / 384 Rooms / 60,000 SF Retail | Mixed-used (Office/Residential/Retail/Shopping)
---
**Planned**
DOWNTOWN TIMELINE

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 bus 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

2006: DOWNTOWN TIMELINE
CENTER OPEN
1. RALEIGH CONVENTION 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

2007: BUILDING MOBILITY
• 426 luxury condo units completed this year alone at 222 Glenwood, West at North, and RBC Plaza (now PNC Plaza)

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

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
• I breeze 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

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

2017: GROCERY STORES ANNOUNCED
Publix and Weaver Street Market announced their new locations in Downtown Raleigh, with Weaver Street open in 2019 and Publix planned to open in 2020, along with Saxapaw General Store coming to Transfer Co.

2018: WAREHOUSE DISTRICT EXPLORES 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+: MORE OFFICE TOWERS, DYNAMIC GREEN SPACE, AND CYCLE OPEN
• One Glenwood and FNB Tower add over 400,000 SF of new office space to downtown
• Moore Square’s renovation provides a dynamic new park in the heart of downtown
• 30 stations and 300 bicycles for Citix Cycle

LOOKING AHEAD
RESIDENTS FLOCK TO DOWNTOWN AS NEW DEVELOPMENTS OPEN
• With over 1,500 units planned, downtown continues to get denser

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

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 $240 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
• 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
• Bus Rapid Transit, Commuter Rail, and Enhanced Bus Service make downtown a center for mass transit
IN 2015, 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, street-scaping, 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 redevelopement. 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 redevelopement 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.
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, HQ Raleigh, and new projects such as The Dillon, Raleigh Union Station, and Morgan Street Food Hall
• More than two dozen restaurants, stores, and art galleries
• Townhomes and condos currently 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 1,000 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.
• 1,656 new residential units recently delivered or under construction
• 40+ dining establishments
• 35+ 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.
• 50+ restaurants and bars plus more than 20 retailers
• Address of the four tallest buildings in Raleigh and six of the top 10 overall
• Current and upcoming projects include FNB Tower, The Nexus, and 121 Fayetteville Street

MOORE SQUARE
Moore Square is primed to change dramatically with major public investment helping stimulate large private development. The park underwent a $13 million renovation and reopened in 2019, while the 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 Lofts, 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

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.
• Seaboard Station will be redeveloped and add 600+ housing units, a hotel, and 89,000 square feet of retail
• Over 15 retail stores and services
• 10+ dining establishments

CAPITAL
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 the NC Museum of Natural Sciences, which attracted a combined 1.5+ million visitors last year, more than any other attractions in the state.
• 300 new residential units delivered in past three years
• 15+ million visitors

INTRODUCTION TO DOWNTOWN | 21
Downtown boasts 4,966 residential units recently delivered, under construction, or planned with 2,426 units completed since the start of 2015, 1,019 units under construction, and 1,521 units planned.¹

---

**OCCUPANCY RATE**
for all multi-family properties in downtown²

**10,877 RESIDENTS**
live in downtown²

**Average asking rent:** $1,513/month for multi-family unit in downtown³

**39% INCREASE** in residents since 2015²

---

**POPULATION GROWTH | DOWNTOWN HOUSING AND POPULATION GROWTH**

Downtown Raleigh has already tripled the number of housing units since 2000 and is poised to have four times as many units by 2020 if the current pipeline of residential projects is built out. Presently, downtown has an estimated 6,889 units and will have approximately 8,500 units within the next five years.

---

Source: U.S. Census, ESRI Business Analyst

SRA - U.S. Census, ESRI Business Analyst - Integra Realty Resources

---

© Flyboy Photography
NEW RESIDENTIAL PROJECTS UNDER CONSTRUCTION, RECENTLY DELIVERED, OR PLANNED

DEVELOPMENT NAME | ADDRESS | STATUS | UNITS
--- | --- | --- | ---
BLOUNT ST COMMONS | 500 John Haywood Lane | Complete | 46
ELAN CITY CENTER | 501 N Wilmington St | Complete | 215
PEACE ST TOWNES | 250 William Drummond Way | Complete | 17
THE L | 205 W Davie St | Complete | 83
THE DEVON FOUR | 425 N Boylan St | Complete | 261
THE GRAMERCY | 401 Glenwood Ave | Complete | 203
LINK APARTMENTS | 207 N West St | Complete | 203
METROPOLITAN APARTMENTS | 314 W Jones St | Complete | 241
REVISN | 615 N Boylan Ave | Complete | 48
10 ARROS | 522 New Bern Ave | Complete | 10
EDISON LOFTS | 131 E Davie St | Complete | 223
HARGETT PLACE | 421 S East St | Complete | 17
THE LINCOLN | 408 E Hargett St | Complete | 224
SKYHOUSE RALEIGH | 308 S Blount St | Complete | 320
THE TEN AT SOUTH PERSON | 520 S Person St. | Complete | 10
THE WARE | 400 Chavis Way | Complete | 15
WEST + LENOR TOWNHOMES | 501 W Lenoir St | Complete | 12
THE DILLON | W Hargett at Harrington | Complete | 271
WEST + LENOR PHASE II | 501 W Lenoir St | Complete | 9
FNB TOWER | 500 Fayetteville St | Under Construction | 239
SIR WALTER APARTMENTS (RENOVATION) | 400 Fayetteville St | Under Construction | 18 new units
PEACE (SMOKY HOLLOW PHASE I) | 421 W Peace St | Under Construction | 417
THE FAIRWEATHER | 522 S Harrington St | Under Construction | 45
THE SAINT | 216 St. Mary's St. | Under Construction | 17
SMOKY HOLLOW PHASE II | 600 N West St | Under Construction | 283
RALEIGH CROSSING PHASE II | 301 Hillsborough St | Proposed | 135
THE Nexus | 215 S McDowell St | Proposed | 414
400 H | 400 Hillsborough St | Proposed | 216
ST MARY’S TOWNHOMES | 414-418 St Mary’s St | Proposed | 6
SEABOARD STATION PHASE I | 18 Seaboard Ave | Proposed | 96
611 WEST SOUTH | 611 W South St | Proposed | 87
FOURTH WARD | 726 S Saunders St | Proposed | 10
CITY VIEW TOWNES | 409 W Lenoir St | Proposed | 8
SEABOARD STATION PHASE II | 18 Seaboard Ave | Proposed | 549
TOTAL | | | 4,966
PEER DOWNTOWN HOUSING PIPELINE

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

- Source: U.S. Census, ESRI Business Analyst
- Source: DRA

POPULATION GROWTH

An estimated 18,800 people live within one mile of the center of downtown, which is projected to grow to over 20,000 within the next four years.

- Under Construction or Planned
- Existing

RESIDENTIAL UNITS RECENTLY DELIVERED, UNDER CONSTRUCTION OR PLANNED BY DISTRICT

Glenwood South leads all downtown districts in new residential growth with over a third of all new and planned units in downtown. All other districts have also seen substantial residential growth and will continue to do so in the near future.

AGE | A YOUNG DOWNTOWN

39% of downtown residents are between the ages of 25-44 compared to 28% for the Raleigh metropolitan area and 26% nationally.

- Under 19
- 20-24
- 25-34
- 35-44
- 45-54
- 55-64
- 65+

DOWNTOWN RENT 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
RENT | DOWNTOWN MULTI-FAMILY AVERAGE RENT 2015-2019

Average rent in downtown grew 4.8% in the past year as a major influx of supply from 2015-2016 was absorbed. Rent for Class A units also saw a 4.0% 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.

- 96.6% occupancy for Class B and C apartments, slight increase from 2018
- 24.3% growth in rent for Class B and C units since 2015

DOWNTOWN MULTI-FAMILY APARTMENT VACANCY

Source: Integra Realty Resources

<table>
<thead>
<tr>
<th>Downtown Class A MSD</th>
<th>Greater Downtown Class B + C</th>
<th>Downtown Overall Rent</th>
</tr>
</thead>
<tbody>
<tr>
<td>$1,513</td>
<td>$1,583</td>
<td>$1,74</td>
</tr>
<tr>
<td>$1,583</td>
<td>$1,74</td>
<td>$1.96</td>
</tr>
<tr>
<td>$1.74</td>
<td>$1.96</td>
<td>$1.96</td>
</tr>
</tbody>
</table>

Source: Integra Realty Resources

94.4% occupancy overall for multi-family properties in downtown

94.3% occupancy for Class A properties

94.9% occupancy for all properties opened between 2015-2017, illustrating rapid absorption for over 1,800 units

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

Downtown Raleigh’s office market is booming as new supply is built to respond to particularly low vacancy rates and strong interest in companies moving into downtown over the past few years. On Fayetteville Street alone, over 540,000 square feet of office space has been recently delivered, renovated, or under construction at Charter Square, One City Plaza, 227 Fayetteville St, 107 Fayetteville St, 224 Fayetteville St, and PNC Tower. Additionally, a 30-story tower at 107 Fayetteville St is planned.

**DOWNTOWN RALEIGH IS THE DENSEST OFFICE MARKET IN THE TRIANGLE WITH MORE OFFICE SPACE AND EMPLOYEES PER ACRE THAN ANY OTHER SUBMARKET.**

---

96.2% Office occupancy rate¹

85 Employees per acre in downtown core: more than any other office submarket in the Triangle

---

© Carolyn Scott

1. JLL 2. Triangle Business Journal
RECENT AND UPCOMING OFFICE PROJECTS

OVER 929,000 SQUARE FEET OF NEW CLASS A OFFICE SPACE IS UNDER CONSTRUCTION

One Glenwood
• 218,780 sf with 14,500 sf retail
• 10 stories
• Located between Glenwood South and Warehouse District
• Delivered in 2019

FNB Tower
• 157,000 sf of office/retail
• 22 stories
• 239 residential units
• Under Construction
• Seeking LEED Certification

The Edge
• 242,000 sf
• 8,300 sf of retail
• 20 stories
• Planned

City Gateway
• 144,130 sf with 52,672 sf of institutional space
• Explores School included in development
• Energy Positive design
• Planned

The Dillon
• 210,000 sf
• 52,000 sf of retail and 271 apartment units
• Tower built within footprint of existing warehouse
• Delivered 2018

400H
• 144,400 sf
• 261 residential units
• Ground floor retail space
• Planned

Smoky Hollow Phase II
• 225,000 sf
• 283 residential units
• 42,040 sf of retail space
• Under Construction

301 Hillsborough at Raleigh Crossing
• 280,000 sf
• 165 hotel rooms (Phase II)
• 135 residential units (Phase II)
• 19,500 sf of retail
• Under Construction (Phase I)

The Nexus
• Two 20 story buildings, one 15 story office building and a 13 story hotel
• 223,375 sf of office space and 48,000 sf of retail
• Planned

Tower II at Bloc 83
• 241,750 sf
• 10 stories
• Companion to One Glenwood
• Under Construction

121 Fayetteville
• 375,000 sf with 10,242 sf of retail
• 30 stories
• Planned

OFFICE MARKET

NATIONAL CLASS A AND OVERALL AVERAGE 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.

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.
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

OFFICE MARKET

NET OFFICE ABSORPTION IN SQUARE FEET

YEAR END + CURRENT OCCUPANCY SINCE 2001

Sources: CBRE, JLL

Sources: JLL, DRA
Downtown is home to over 48,000 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**

Downtown Raleigh Downtown Durham RTP Area Raleigh (city)

**EMPLOYER**

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

**LARGEST EMPLOYERS**

Sources: HR&A Advisors, U.S. Census Bureau, DRA

**MORE EMPLOYEES PER ACRE THAN ANY OTHER OFFICE SUBMARKET IN THE TRIANGLE**

- 85 employees per acre in downtown core: more than any other office submarket in the Triangle
- 1,300+ businesses + companies located downtown
- 21% growth in employees in this decade
- 48,000 employees

**AVG. EMPLOYEES PER ACRE**

Sources: U.S. Census Bureau

**RECENT MOVES AND EXPANSIONS IN DOWNTOWN**

- ARCH CAPITAL GROUP
- IPREO
- MCGUIREWOODS
- GO FISH DIGITAL
- CAPITAL BANK
- EGYTHE
- PENDO
- FNB
- ANALOG DEVICES
- INDUSTRIAL.IO
- PRECISIONHAWK
- SEPI ENGINEERING
- GOLDBERG SEGALLA
- ISSUER DIRECT
- MCADEMS
- WWORK
COMPARSED TO THE U.S. WORKFORCE AS A WHOLE, THE RALEIGH METROPOLITAN AREA HAS:

- 88% higher share of employees in computer and mathematical occupations
- 40% higher share of employees in architecture and engineering occupations
- 120% higher share of employees in software and app developers
- 146% higher share of employees in civil engineers


EMPLOYMENT

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.

STEM EMPLOYMENT HUB

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.

#4
FASTEST CITY FOR INTERNET SPEEDS IN THE U.S. – WRAL TECH WIRE

#1
SURVEY OF 2,000 GEEKWIRE READERS AS A PLACE TECH INDUSTRY STAFFERS WOULD LIKE TO LIVE – GEEKWIRE POLL

#2
#2 MOST EDUCATED CITY IN THE COUNTRY IN 2017 – FORBES

CITIES FOR JOBS IN THE U.S. – GLASSDOOR

Top 5

BEST CITIES FOR NEW GRADS STARTING OUT – MARKETWATCH

Top 10

¹City of Raleigh Economic Development
"Being in Downtown Raleigh has been a pivotal part of our growth and success as a company. As a technology company, recruiting and maintaining talent is always a challenge, but being in such a vibrant, active ecosystem is a huge draw to both prospective employees and customers of high caliber. With the rich combination of food halls, restaurants, nightlife, and affordability, clients and employees alike actually enjoy coming in to the office and feed off the energy in the area. The entrepreneurial ecosystem is absolutely booming with impactful communities like HQ Raleigh, Innovate Raleigh, and the wealth of innovative startups racing to be here. It’s clear that this area is the place to be (see: every top places to live and work list) and it’s incredible to be a part of and experience the growth of this region.” – DESHAWN BROWN, CEO OF LITHIOS

Lithios was founded by a group of passionate NCSU entrepreneurs with a mission to create mobile experiences and products that make a strong impact in our community.

Lithios grew as a company by understanding the importance of quality design, development, and creativity to build powerful mobile experiences. Lithios now works with not only Raleigh-based startups like Offline Media, Operation 36 Golf, and Silbo but also with household enterprise brands like DraftKings, Bayer, and Intel. Triangle startups that have worked with Lithios on their apps have gone on to raise over $5.5 million in funding. Their enterprise portfolio includes Fortune 500 companies and innovative “Unicorns” with billion dollar valuations.
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.

**NORTH CAROLINA STATE UNIVERSITY:**
- 100+ National Scholars and Fellows over the past five years¹
- #1 Best College for Your Money in North Carolina²
- #6 Best Value among public universities²

**MEREDITH COLLEGE:**
- 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 counselors²
- Ranked among the top 20% of colleges in the country⁵
- A Top Ten College in North Carolina⁶

**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 nation³
- First historically Black college in the nation to open its doors to women³

**WILLIAM PEACE UNIVERSITY:**
- #8 nationally for student internships²
- 98% of 2018 graduates were employed and/or in graduate school within one year of finishing WPU⁷

**ST. AUGUSTINE’S UNIVERSITY:**
- Generates $72 million in total economic impact for local and regional economy⁴
- First nursing school in the state of North Carolina for African-American students³

**UNITED STATES UNIVERSITY AT CHAPEL HILL:**
- #5 Top Public University in the nation²
- #1 Best Value in Public Higher Education²

**DUKE UNIVERSITY:**
- #8 Overall Top University in the nation²

**N.C. CENTRAL UNIVERSITY:**
- #12 Top Historically Black Colleges and Universities⁷
- #22 in Top Regional Public Schools in the South⁷

**CAMPBELL UNIVERSITY SCHOOL OF LAW:**
- Ranked #9 for student competitiveness⁹
- Top Ten in the American Bar Association Competitions Championship

Only the Triangle, Atlanta, Boston, NYC, Los Angeles, Washington D.C., and Chicago have three Tier-1 Research Universities in one metropolitan region. NC State, UNC, and Duke spent a combined $2.7+ billion in research and development expenditures in 2017.¹

- **Higher Education Institutions (within three miles of downtown)**
  - **NORTH CAROLINA STATE UNIVERSITY**: 35,479
  - **MEREDITH COLLEGE**: 2,000
  - **SHAW UNIVERSITY**: 1,660
  - **WILLIAM PEACE UNIVERSITY**: 910
  - **SAINT AUGUSTINE’S UNIVERSITY**: 750
  - **CAMPBELL UNIVERSITY SCHOOL OF LAW**: 452
  - **TOTAL**: 41,251

**Number of STEM graduates as a share of population (ages 20-34)**

Source: Brookings Institute, Burning Glass

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.

**EDUCATIONAL ATTAINMENT FOR POPULATION 25+ YEARS**

- **Downtown Raleigh**: 50.8% 32% 3%
- **North Carolina**: 50.8% 32% 3%
- **United States**: 50.8% 32% 3%

Source: U.S. Census

**Office, Innovation, Employment + Talent**

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 national average.

Downtown has a higher share of residents with bachelor’s and graduate degrees than the state and national proportions. 50.8% 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.

**Higher Education Institutions (within three miles of downtown)**

- **NORTH CAROLINA STATE UNIVERSITY**: 35,479
- **MEREDITH COLLEGE**: 2,000
- **SHAW UNIVERSITY**: 1,660
- **WILLIAM PEACE UNIVERSITY**: 910
- **SAINT AUGUSTINE’S UNIVERSITY**: 750
- **CAMPBELL UNIVERSITY SCHOOL OF LAW**: 452

**TOTAL**: 41,251

Source: Individual Universities, U.S. News and World Report, ABA
Downtown continues to see major new investments as the region’s hub for transportation, walkability, and green space. Downtown is the most walkable part of the Triangle, becoming a leader nationally in downtown green space, adding new transit investments, and home to energy efficient buildings as well as a strong local food and urban farm movement.

**CONNECTIVITY + GREEN SPACE**

**96**

High walk score in the downtown core

**20**

Miles of Bus Rapid Transit planned

**BICYCLE**

200 Citrix Cycle bicycles and 20 stations available in 2019

**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

**RAIL**

$111.4 million Raleigh Union Station opened in 2018 and 37 Miles of Commuter Rail planned

**AIR**

RDU International Airport: 12.8 million passengers with a 27.8% growth since 2015

**AUTOMOBILE**

10 major arterial streets and downtown parking costs 33% below market rate nationally

© Flyboy Photography
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.

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: Expand existing frequent (15 mins) bus service from 17 to 83 miles. Expand 30-60 mins service to connect all communities within the county.

$111.4 million multi-modal center, Raleigh Union Station, constructed in a former warehouse, opened in mid-2018.²

**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.

-Downtown Raleigh Plan

---

³GoRaleigh and GoTriangle ²City 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.

**ON THE MAP | MAJOR DOWNTOWN INFRASTRUCTURE INVESTMENTS**

**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

---

**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

$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

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

**FLYING**

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

400+ flights daily at RDU International Airport

20

Located just 20 minutes from downtown and accessible via express bus

12.8 million passengers in 2018: Most Passengers Ever at RDU International Airport

Lowest average airfare of any major North Carolina airport with multiple air carriers

**CONNECTIVITY + GREEN SPACE | 49**
177 bike racks with room for 583 bicycles in downtown¹

112 miles of greenway and 50.4 miles of bike lanes in Raleigh¹

Bike Share: Phase I of the Citrix Cycle program includes 30 docking stations and 300 total bikes available for rent¹

High Walk Score: 96

Downtown Raleigh has the highest walk score in the region with a high score of 96 in the downtown core and an average of 89 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.²

Note: Includes only conventional, buffered, and separated bike lanes

Source: City of Raleigh Department of Transportation

¹City of Raleigh. Walkscore.com. City’s highest recorded walk score in each downtown and based on Walk Score’s criteria of walkability and access. °U.S. Census

ON THE MAP | GREEN AND CIVIC SPACE NETWORK

CONNECTIVITY • GREEN SPACE | 51

Source: City of Raleigh
Downtown Raleigh has a strong system of parks and green space, 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 park space** being added in the downtown area with Dix Park and Devereux Meadows
- **112 miles of greenway in Raleigh**
- **447 acres of existing public park space** within one mile of downtown
- **10 parks** within one mile of downtown
- **112 miles of greenway** in Raleigh

The future of downtown’s green space is bright with projects already underway and more planned in the Downtown 2025 Experience Plan:

- **Chavis Park Renovation**: Located on the east side of downtown, this historic 28-acre park has begun phase 1 of its renovation, which will add a new community center, renovated carousel house, water feature, and playground.

- **Moore Square Renovation**: A $13 million renovation of one of Raleigh’s original, historic squares provides a world-class public space for downtown. Construction began in 2017 and was completed summer 2019.

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

**ENERGY**

- **LEED Certification**: At least 13 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 certified. 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.

- **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.

- **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.
“There was nowhere else we even considered opening our store than Downtown Raleigh. The creativity, community, and energy of this downtown has supported us and made this an amazing place to open and now expand our business. We are proud of this downtown and proud to be a part of this community of local retailers, makers, and entrepreneurs.” –Pam Blondin, DECO Raleigh

GROCERY STORES

As downtown gains more and more residents, Downtown Raleigh will gain three new grocery stores with locally-owned Weaver Street Market in 2019, national grocer Publix in 2020, and Saxapahaw General Store announced for Transfer Co. Food Hall.
**STOREFRONT RETAIL**

### 2011-2019 | PERCENTAGE OF NET GAIN IN BUSINESSES BY STOREFRONT CLASSIFICATION

<table>
<thead>
<tr>
<th>Storefront Type</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Retail</td>
<td>49%</td>
</tr>
<tr>
<td>Bars/Nightclubs</td>
<td>42%</td>
</tr>
<tr>
<td>Dining</td>
<td>39%</td>
</tr>
<tr>
<td>Personal Services</td>
<td>21%</td>
</tr>
</tbody>
</table>

*Source: DRA*

### PEDESTRIANS | ACTIVITY BY TIME OF DAY

DRA deployed 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.

*Source: DRA*

### 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 retailers that 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>Retail pipeline</td>
<td><strong>THE DILLON</strong> 52,000 sf in Warehouse District delivered in 2018. Tenants include Weaver Street Market, Urban Outfitters, Heirloom Brewshop, and Barcelona Wine Bar.</td>
</tr>
<tr>
<td></td>
<td><strong>ONE GLENWOOD</strong> 14,914 sf of retail space on ground floor of recently completed office tower.</td>
</tr>
<tr>
<td></td>
<td><strong>ORIGIN HOTEL</strong> 4,000 sf in Glenwood South under construction as part of boutique hotel. Delivers 2019.</td>
</tr>
<tr>
<td></td>
<td><strong>UNION STATION</strong> 7,547 sf of retail inside new train station.</td>
</tr>
<tr>
<td></td>
<td><strong>THE FAIRWEATHER</strong> 1,836 sf of retail in condominium project in Warehouse District.</td>
</tr>
<tr>
<td></td>
<td><strong>SMOKY HOLLOW PHASE II</strong> 42,040 sf of ground floor retail in Phase II of Smoky Hollow.</td>
</tr>
<tr>
<td></td>
<td><strong>PEACE (SMOKY HOLLOW PHASE I)</strong> 50,600 sf under construction in Glenwood South. Anchored by Publix. Delivers 2020.</td>
</tr>
<tr>
<td></td>
<td><strong>RAINBOW UPHOLSTERY BUILDING</strong> 5,760 sf of retail space currently being renovated.</td>
</tr>
<tr>
<td></td>
<td><strong>107 W. HARGETT STREET</strong> 3,780 restaurant space on ground floor of building currently being renovated.</td>
</tr>
<tr>
<td></td>
<td><strong>400H</strong> 16,935 sf of ground floor retail in a 20-story, mixed-use tower.</td>
</tr>
<tr>
<td></td>
<td><strong>FNB TOWER</strong> 11,010 sf on ground floor of 22-story tower under construction on Fayetteville Street.</td>
</tr>
<tr>
<td></td>
<td><strong>THE NEXUS</strong> 48,000 sf of retail planned at redevelopment of former News &amp; Observer site.</td>
</tr>
<tr>
<td></td>
<td><strong>SEABOARD STATION (PHASE I + PHASE II)</strong> 89,000 sf of retail to be at the redeveloped Seaboard Station.</td>
</tr>
<tr>
<td></td>
<td><strong>HILTON GARDEN INN/HOMEWOOD SUITES</strong> 1,810 sf planned for restaurant on the 14th Floor.</td>
</tr>
<tr>
<td></td>
<td><strong>301 HILLSBOROUGH AT RALEIGH CROSSING</strong> 19,500 sf of retail space in mixed-use project.</td>
</tr>
<tr>
<td></td>
<td><strong>TOWER II AT BLOC 83</strong> 30,000 sf of retail on ground floor of upcoming Class A office tower.</td>
</tr>
<tr>
<td></td>
<td><strong>NASH SQUARE HOTEL</strong> 4,224 sf of retail planned in a nine-story hotel and across from Nash Square.</td>
</tr>
<tr>
<td></td>
<td><strong>121 FAYETTEVILLE STREET</strong> 10,242 sf of retail space as part of 30-story office tower planned for Fayetteville Street.</td>
</tr>
<tr>
<td></td>
<td><strong>THE WILLARD</strong> 3,860 sf of retail space.</td>
</tr>
</tbody>
</table>

*Source: HR&A Advisors*

### DOWNTOWN RETAIL PIPELINE | UNDER CONSTRUCTION AND PLANNED

<table>
<thead>
<tr>
<th>Project</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td><strong>50,600 sf under construction in Glenwood South. Anchored by Publix. Delivers 2020.</strong></td>
</tr>
<tr>
<td></td>
<td><strong>THE FAIRWEATHER</strong> 1,836 sf of retail in condominium project in Warehouse District.</td>
</tr>
<tr>
<td></td>
<td><strong>SMOKY HOLLOW PHASE II</strong> 42,040 sf of ground floor retail in Phase II of Smoky Hollow.</td>
</tr>
<tr>
<td></td>
<td><strong>PEACE (SMOKY HOLLOW PHASE I)</strong> 50,600 sf under construction in Glenwood South. Anchored by Publix. Delivers 2020.</td>
</tr>
<tr>
<td></td>
<td><strong>RAINBOW UPHOLSTERY BUILDING</strong> 5,760 sf of retail space currently being renovated.</td>
</tr>
<tr>
<td></td>
<td><strong>107 W. HARGETT STREET</strong> 3,780 restaurant space on ground floor of building currently being renovated.</td>
</tr>
<tr>
<td></td>
<td><strong>400H</strong> 16,935 sf of ground floor retail in a 20-story, mixed-use tower.</td>
</tr>
<tr>
<td></td>
<td><strong>FNB TOWER</strong> 11,010 sf on ground floor of 22-story tower under construction on Fayetteville Street.</td>
</tr>
<tr>
<td></td>
<td><strong>THE NEXUS</strong> 48,000 sf of retail planned at redevelopment of former News &amp; Observer site.</td>
</tr>
<tr>
<td></td>
<td><strong>SEABOARD STATION (PHASE I + PHASE II)</strong> 89,000 sf of retail to be at the redeveloped Seaboard Station.</td>
</tr>
<tr>
<td></td>
<td><strong>HILTON GARDEN INN/HOMEWOOD SUITES</strong> 1,810 sf planned for restaurant on the 14th Floor.</td>
</tr>
<tr>
<td></td>
<td><strong>301 HILLSBOROUGH AT RALEIGH CROSSING</strong> 19,500 sf of retail space in mixed-use project.</td>
</tr>
<tr>
<td></td>
<td><strong>TOWER II AT BLOC 83</strong> 30,000 sf of retail on ground floor of upcoming Class A office tower.</td>
</tr>
<tr>
<td></td>
<td><strong>NASH SQUARE HOTEL</strong> 4,224 sf of retail planned in a nine-story hotel and across from Nash Square.</td>
</tr>
<tr>
<td></td>
<td><strong>121 FAYETTEVILLE STREET</strong> 10,242 sf of retail space as part of 30-story office tower planned for Fayetteville Street.</td>
</tr>
<tr>
<td></td>
<td><strong>THE WILLARD</strong> 3,860 sf of retail space.</td>
</tr>
</tbody>
</table>

*Source: DRA and City of Raleigh*
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 more. These pop-ups have used innovative collaborations to help retailers experiment with new concepts, activate vacant storefronts, and make downtown’s streets more vibrant. LM Restaurants has been a major partner and supporter on this effort. DRA has also partnered with Wake Tech to provide pop-up space in downtown to entrepreneurs from diverse backgrounds.

**FOOD HALLS**

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

**Morgan Street Food Hall:** Over 25 vendors in the Warehouse District including Cousins Maine Lobster, Sassool, Cow Bar, Oak City Fish & Chips, Raleigh Rolls, and Bella’s Wood Fired Pizza & Tapas.

**Transfer Co. Food Hall:** Adaptive reuse project of a historic transportation warehouse near Moore Square that serves as a chef-driven hub of food producers including Locals Seafood, Che Empanadas, Burial Beer Co., Mama Crow’s Burger and Salad Shop, and Captain Cookie and the Milkman.

**NEW AND EXPANDING RETAIL**

Apex Outfitter and Board Co., which opened on W. Hargett St., provides outdoor gear and apparel, and longboarding, and other supplies.

The ZEN Succulent is a modern terrarium and plant craft business that opened on Wilmington St.

The Devilish Egg is a fun and relaxed craft and sip studio that opened in City Market on Blake St.

The ZEN Succulent is a modern terrarium and plant craft business that opened on Wilmington St.

**URBAN OUTFITTERS**

Urban Outfitters opened in downtown’s Warehouse District in 2018.

**RETAIL**

**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, Bella Vita, Retro Modern Furnishings, Hunt & Gather, and Union Camp Collective.

**Local Gifts and Makers:** Deco Raleigh, Vidail Chocolate Factory, Sorry State Records, and Crude Bitters and Sodas.

**Fashion:** Raleigh Denim, Edge of Urna, The Art of Style, Apex Outfitter and Board Co., House of Swank, Revolver Boutique, The Flourish Market, and Quercus Studio.

**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.

**EMERGING LOCAL RETAIL CLUSTERS IN...**

The Flourish Market, which recently expanded and relocated in the Warehouse District, specializes in offering brands from all over the world that promote and support artisans and makers in disadvantaged communities.

Raleigh Vintage, a source of vintage clothing, has graduated from a pop-up concept to a brick and mortar store on Glenwood Avenue.
Downtown Raleigh has become a major food destination regionally and nationally with over 150 dining establishments providing a broad range of cuisines and experiences.

150+
Restaurants in Downtown Raleigh

$240 MILLION
Food and beverage sales in Downtown Raleigh in 2018

50+ bars, breweries, music venues, and nightclubs in Downtown Raleigh

6 craft breweries including Brewery Bhavana, Clouds Brewing, Crank Arm Brewing, Little City Brewing + Provisions Co., Burial Beer Co., and Trophy Brewing Co.

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

16 JAMES BEARD AWARD NOMINATIONS SINCE 2010, INCLUDING
3 JAMES BEARD AWARD NOMINATIONS IN 2019

ASHLEY CHRISTENSEN, POOLE’S DINER, DEATH & TAXES, BEASLEY’S CHICKEN + HONEY, CHUCK’S, FOX LIQUOR BAR, POOLE’SIDE PIES

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

CHEDIE KUMAR, GARLAND

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

OSCAR DIAZ, THE CORTEZ, JOSE AND SONS

• 2019 Best Chef - James Beard Award

Photo credits: Ashley Christensen (by Johnny Autry); Scott Crawford (by Downtowner Magazine)
Food & Beverage sales hit $240 million in 2018 with 7.6% growth over 2017 and 110% growth since 2009.¹

Downtown Raleigh had 20 Gold, Silver, Bronze, and Best in Class restaurants, as named by The News & Observer at end of 2018, more than any other submarket in the Triangle. Five of INDY WEEK’s Top Ten Best Restaurants in the Triangle are located in Downtown Raleigh.

NATIONALLY ACCLAIMED DINING AND NIGHTLIFE FEATURED IN:

- The New York Times
- The Wall Street Journal
- Forbes
- PBS
- The Washington Post
- GARDEN & GUN
- bon appétit
- Amsterdam News

GROWTH IN FOOD AND BEVERAGE SALES BY DISTRICT SINCE 2014

DOWNTOWN RALEIGH FOOD AND BEVERAGE SALES IN MILLIONS: 2009-2018

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

Note: Includes both private outdoor seating and sidewalk seating.
Downtown Raleigh is a center of creativity, arts, museums, events, and a diverse range of experiences.

- **3.4 M** VISITORS to downtown’s top 12 attractions in 2018¹
- **1 M** ATTENDEES at outdoor events in downtown in 2018¹
- **23%** GROWTH in hotel room occupancy since 2013²
- **180** OUTDOOR EVENTS in downtown in 2018¹
- **1.726** NEW HOTEL ROOMS planned or under construction³
- **74.9%** OCCUPANCY for downtown hotels in 2018¹
- **50+** ART GALLERIES and institutions, entertainment venues, and performance groups based in downtown³

**LARGE DOWNTOWN EVENTS**
- Artsplosure
- Wide Open Bluegrass
- SPARKcon
- Raleigh Christmas Parade By Shop Local Raleigh
- First Night Raleigh
- BugFest
- Brewgaloo
- Out! Raleigh
- La Fiesta del Pueblo
- First Friday (monthly)
- Raleigh St. Patrick’s Day Parade
- Downtown Raleigh Food Truck Rodeo Series
- Hopscotch Music Festival
- African American Cultural Festival
- Capital City BikeFest

**TOP DOWNTOWN ATTRACTIONS IN 2018**

<table>
<thead>
<tr>
<th>Attraction</th>
<th>Visitors</th>
</tr>
</thead>
<tbody>
<tr>
<td>NC MUSEUM OF NATURAL SCIENCES + NATURE RESEARCH CENTER</td>
<td>1,007,188</td>
</tr>
<tr>
<td>MARBLES KIDS MUSEUM/MARBLES IMAX® THEATRE</td>
<td>659,239</td>
</tr>
<tr>
<td>NC MUSEUM OF HISTORY</td>
<td>465,660</td>
</tr>
<tr>
<td>RALEIGH CONVENTION CENTER</td>
<td>435,751</td>
</tr>
<tr>
<td>DUKE ENERGY CENTER FOR THE PERFORMING ARTS</td>
<td>368,055</td>
</tr>
<tr>
<td>ARTSPACE</td>
<td>127,672</td>
</tr>
<tr>
<td>NC STATE CAPITOL</td>
<td>112,783</td>
</tr>
<tr>
<td>RED HAT AMPHITHEATER</td>
<td>112,523</td>
</tr>
<tr>
<td>NC LEGISLATIVE BUILDING</td>
<td>47,672</td>
</tr>
<tr>
<td>CITY OF RALEIGH MUSEUM</td>
<td>35,402</td>
</tr>
<tr>
<td>GOVERNOR’S MANSION</td>
<td>14,976</td>
</tr>
</tbody>
</table>

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

1. City of Raleigh  
2. STR Global and GRCVB  
3. DRA  
4. GRCVB  

**ARTS, CULTURE + TOURISM**

40K Attendees at Dreamville, the first major music festival hosted by Dix Park

50% Of Dreamville attendees came from out of state
223,320 people attended the World of Bluegrass conference and festival in 2018, a new record for Raleigh's largest event.

IBMA WORLD OF BLUEGRASS

The International Bluegrass Music Association (IBMA) holds its annual convention in Downtown Raleigh. The convention and accompanying music festival brought an estimated 223,320 people to downtown in 2018, a record for largest outdoor event in Raleigh's history.

The Greater Raleigh Convention and Visitors Bureau estimates the event created:

- $12.8 million in direct visitor spending in 2018, up 36% from 2013
- $61.58 million in total direct economic impact since 2013

OUTDOOR EVENTS AND ATTENDEES IN DOWNTOWN BY MONTH FOR 2018

GROWTH IN DOWNTOWN TOURISM SINCE 2007

47%

Source: Greater Raleigh Convention and Visitors Bureau

© Tierney Farrell
More than 435,000 people attended conventions and events at the facility in 2018. 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 over 725,000 Kilowatt Hours of Electricity

NEW, PLANNED, AND EXISTING HOTELS

**NEW AND PLANNED HOTELS**

<table>
<thead>
<tr>
<th>HOTEL</th>
<th>ROOMS</th>
</tr>
</thead>
<tbody>
<tr>
<td>ORIGIN</td>
<td>126 ROOMS</td>
</tr>
<tr>
<td>LONGLEAF HOTEL (RENOVATION)</td>
<td>57 ROOMS</td>
</tr>
<tr>
<td>THE WILLARD</td>
<td>147 ROOMS</td>
</tr>
<tr>
<td>301 HILLSBOROUGH AT RALEIGH CROSSING (PHASE II)</td>
<td>165 ROOMS</td>
</tr>
<tr>
<td>COURTYARD MARRIOTT</td>
<td>179 ROOMS</td>
</tr>
<tr>
<td>HILTON GARDEN INN/ HOMEWOOD SUITES</td>
<td>259 ROOMS</td>
</tr>
<tr>
<td>NASH SQUARE HOTEL</td>
<td>190 ROOMS</td>
</tr>
<tr>
<td>THE NEXUS</td>
<td>264 ROOMS</td>
</tr>
<tr>
<td>SEABOARD STATION (PHASE I)</td>
<td>149 ROOMS</td>
</tr>
<tr>
<td>HOME2 + TRU RALEIGH</td>
<td>190 ROOMS</td>
</tr>
</tbody>
</table>

Downtown Raleigh hotels consistently outperform county, state, and national averages, demonstrating a growing visitor base and increasing demand for hotels in Raleigh’s CBD.

**2018 HOTEL MARKET PERFORMANCE**

- **Average Daily Rate:**
  - Downtown: $120
  - Wake County: $100
  - North Carolina: $80
  - U.S.: $60

- **Revenue Per Room:**
  - Downtown: $140
  - Wake County: $120
  - North Carolina: $100
  - U.S.: $80

- **Occupancy Rate:**
  - Downtown: 64%
  - Wake County: 62%
  - North Carolina: 70%
  - U.S.: 72%

Notes:
- Applies to five hotels: Marriott, Sheraton, Holiday Inn, Hampton Inn, and Residence Inn which comprise 1258 rooms in the downtown market.
- Growth in hotel occupancy since 2013 with a 51% growth in revenue/room to $116.88 in that time.

**HOTEL ROOM OCCUPANCY:**

- **74.9%** growth in hotel occupancy since 2013

**Average daily room rate:**

- **$156.03** up 22.5% over 2013

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

- **23%** growth in hotel occupancy since 2013 with a 51% growth in revenue/room to $116.88 in that time

- **330** rooms under construction or renovation

Source: STR Global and Greater Raleigh Convention and Visitors Bureau

© Carolyn Scott
ARTS: RALEIGH’S CREATIVE HUB

185K+

Attended festivals & celebrations of art including First Friday, Artsplosure, and SPARKcon²

20+

DOWNTOWN ART GALLERIES AND ARTS INSTITUTIONS

including CAM Raleigh, VAE Raleigh, Artspace, Lump Gallery, Tipping Paint Gallery, and Mahler Fine Art Gallery

$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

“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, Raleigh-based recording artist

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, and C Grace.

Over 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, including North Carolina native, organizer, and headliner, J. Cole. This sold out event was the first major music festival at Dorothea Dix Park, the 308-acre park just west of Downtown Raleigh. More than half of the attendees were from out of state. Raleigh’s location was designed to draw visitors from places like Atlanta, Louisville, Kentucky, Tennessee, and New York.

Photo credits: NC Opera/NC Theatre (Curtis Brown); Artsplosure (Brian Magee); Artspace/Amphitheater/CAM/First Friday (Tierney Farrell); Carolina Ballet (Armes Photography); Performing Arts (Carolyn Scott); NC Symphony (Michael Zirkle)

© Flyboy Photography

²City of Raleigh

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 • City of Raleigh

AMERICAN AQUARIUM

BOULEVARDS

TIFT MERRITT

KING MEZ

Photo credits: NC Opera/NC Theatre (Curtis Brown); Artsplosure (Brian Magee); Artspace/Amphitheater/CAM/First Friday (Tierney Farrell); Carolina Ballet (Armes Photography); Performing Arts (Carolyn Scott); NC Symphony (Michael Zirkle)
THANK YOU TO THE CITY OF RALEIGH FOR PARTNERSHIP AND SUPPORT

THANK YOU TO OUR ANNUAL INVESTORS

Leader
Bill King
Dominion Realty Partners
IKE Smart City
Kane Realty Corporation
Kimley-Horn
Poyner Spruill LLP
Red Hat

Visionary

Champion

August Construction Solutions
Citrix

For a full listing of our investors, please visit our website at www.DowntownRaleigh.org/investors

DRA MISSION

Advancing the vitality of Downtown Raleigh for everyone.

ACKNOWLEDGMENTS

Americans for the Arts
Avron Yound
B&J 3 Publicity & Management
BJ Bartman, American Aquarium
Bob Hendz
Campbell Law School
Capitol Area Transit Authority
Carolyn Bailey
CBRE
Chelea Kummer
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
Downsizer Magazine
Dresnale
Greater Raleigh Convention and Visitors Bureau
GRT Architects
Greater Raleigh Chamber of Commerce
Greater Raleigh Convention and Visitors Bureau
HQ Raleigh
Integra Realty Resources
Jamil Rashad, Boulevards
JLL
Julie Brackenbury, Greater Raleigh Convention and Visitors Bureau
Loren Gold, Greater Raleigh Convention and Visitors Bureau
NC Opera
NC Symphony
NC Theatre
Raleigh Convention Center
Raleigh-Durham Airport Authority
Seasak Associates
Scoremore Shows
Stanton Taylor 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 and Eric Swan.
The layout and design and informational graphics were created by Stacey Simoes.

OFFICERS & EXECUTIVE COMMITTEE

Neil Gray
Chair
Jennifer
Pam Brindell
Chair-Elect/Treasurer
Deco Raleigh
Sharon Max
Immediate Past Chair
North State Bank
Sue Glennon
Secretary
Hampton Inn & Suites Hotel at Glenwood South
Joe Dempster, Jr.
Legal Counsel
Poyner Spruill
Leon Cox
At-Large
Sheraton Raleigh Hotel
Sally Edwards
At-Large
Marbles Kids Museum
David Meeker
At-Large
Carpenter Real Estate, LLC
Brian Ralph
At-Large
Williams Peace University
Bill King
President & CEO
GRTA

Mt. Olive Alexander
Red Hat
Will Barfield
Barfield Revenue Consulting
Monica Barnes
ABCI News
Mary Clayton
Duke Energy
Adrienne Cole (Ex-Officio)
Greater Raleigh Chamber of Commerce
Alison Dickens
PNC
Robert Dornak
AT&T North Carolina
Danny Edwards (Ex-Officio)
Greater Raleigh CVB
David Ellis (Ex-Officio)
Wake County
Jim Greene (Ex-Officio)
City of Raleigh
Tyler Vollhues
Happy + Hale
Isaac Horton
Oak City Fish & Chips
Maggie Kane
A Touch at the Table
Robbie Lawson
Downtown Resident / Williams Mullen
Matt Lilley
YMCA
Sean Malone (Ex-Officio)
Dorothea Dix Park Conservancy
Joe Melt
Blue Ridge Realty, Inc.
Larry Miller
Downtown Resident / Glenwood South Neighborhood Collaborative
Hayley Norton
Citrix
Van Nobile
Ride Hinds and Brewery Bhavana
Brian O’Hare
Stewart
Sarah Powers
City of Raleigh Arts
Mack Smith
Kane Realty Corporation
Nicole Stewart (Ex-Officio)
City of Raleigh
Doug Wof
MDG Holdings and DJ Fitness Clubs
Jason Widien
HQ Raleigh and Reuben, Inc.

BOARD, STAFF + ACKNOWLEDGMENTS

BILL KING
President & CEO
GRTA

KAHLE Simoes
Marketing & Design Manager

ERIC SWAN
Economic Development Analyst

KYLE VANDERLIK
Director of Finance

This report was authored by Bill King and Eric Swan.
The layout and design and informational graphics were created by Stacey Simoes.

For a full listing of our investors, please visit our website at www.DowntownRaleigh.org/investors

This report was authored by Bill King and Eric Swan.
The layout and design and informational graphics were created by Stacey Simoes.

For a full listing of our investors, please visit our website at www.DowntownRaleigh.org/investors

This report was authored by Bill King and Eric Swan.
The layout and design and informational graphics were created by Stacey Simoes.

For a full listing of our investors, please visit our website at www.DowntownRaleigh.org/investors

This report was authored by Bill King and Eric Swan.
The layout and design and informational graphics were created by Stacey Simoes.

For a full listing of our investors, please visit our website at www.DowntownRaleigh.org/investors

This report was authored by Bill King and Eric Swan.
The layout and design and informational graphics were created by Stacey Simoes.

For a full listing of our investors, please visit our website at www.DowntownRaleigh.org/investors

This report was authored by Bill King and Eric Swan.
The layout and design and informational graphics were created by Stacey Simoes.

For a full listing of our investors, please visit our website at www.DowntownRaleigh.org/investors

This report was authored by Bill King and Eric Swan.
The layout and design and informational graphics were created by Stacey Simoes.

For a full listing of our investors, please visit our website at www.DowntownRaleigh.org/investors

This report was authored by Bill King and Eric Swan.
The layout and design and informational graphics were created by Stacey Simoes.

For a full listing of our investors, please visit our website at www.DowntownRaleigh.org/investors

This report was authored by Bill King and Eric Swan.
The layout and design and informational graphics were created by Stacey Simoes.

For a full listing of our investors, please visit our website at www.DowntownRaleigh.org/investors

This report was authored by Bill King and Eric Swan.
The layout and design and informational graphics were created by Stacey Simoes.