

**±4,160 SF OFFICE ON ±0.13 ACRES
POTENTIAL URBAN DEVELOPMENT SITE**



520 S HARRINGTON STREET
Raleigh, North Carolina 27601

THE PROPERTY

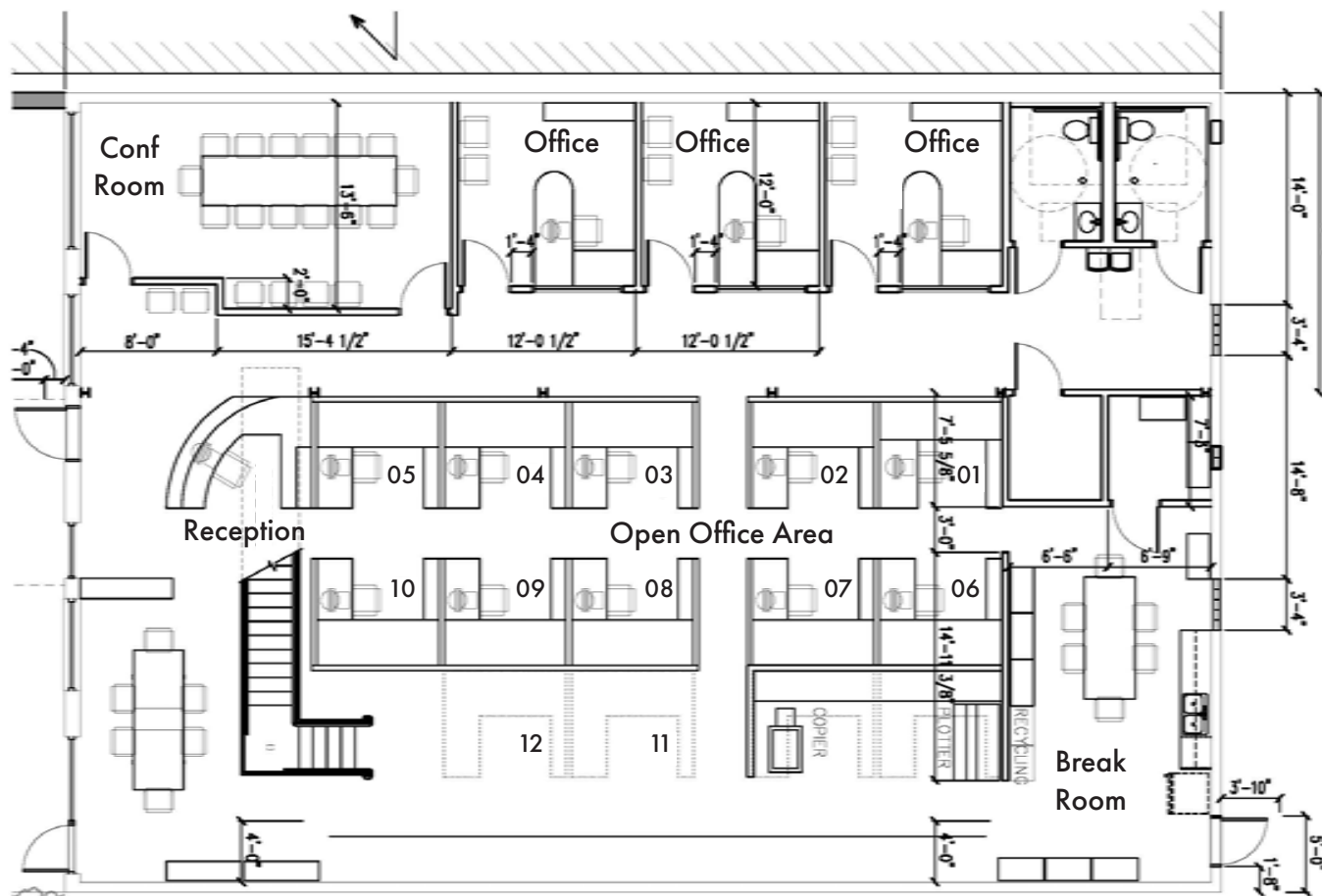
ADDRESS	520 S Harrington Street Raleigh, North Carolina 27601
PIN NUMBERS	1703561702
COUNTY	Wake
MUNICIPALITY	City of Raleigh
TOTAL BUILDING SF	±4,160
YEAR BUILT/RENOVATED	1968/2010
TOTAL ACREAGE	±0.13 acres
CURRENT ZONING	DX-12-UL-CU
LAYOUT	Consists of a reception area, (3) private offices, (2) conference rooms, break room with fully functioning kitchen, (12) open space offices, (2) private bathrooms, (2) work areas and a rooftop deck
PARKING	(2) on-site parking spaces, with street parking available and close proximity to parking garages
AVAILABILITY	Sale Price: \$1,950,000 Lease Rate: \$33/SF (NNN)



Located in Downtown Raleigh, 520 S Harrington Street is less than a 10-minute walk to both Red Hat Amphitheater and the Raleigh Convention Center, and around 20 minutes to the State Capital. Its central location also provides easy access to major roads and highways.



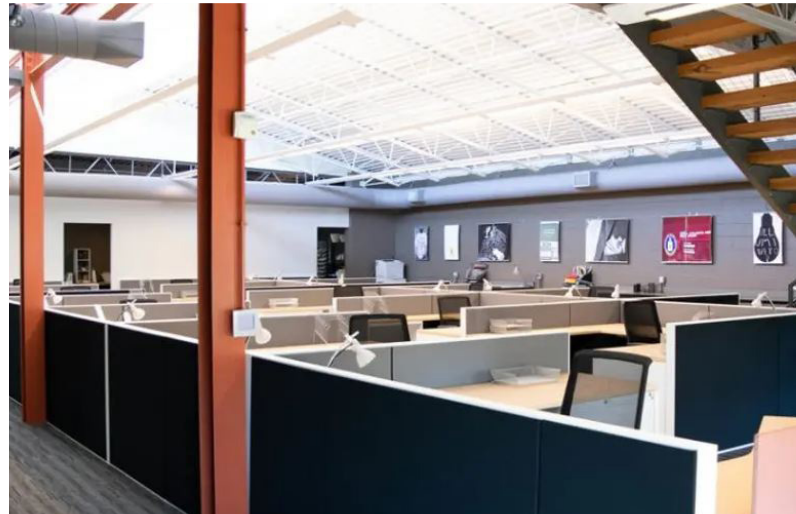
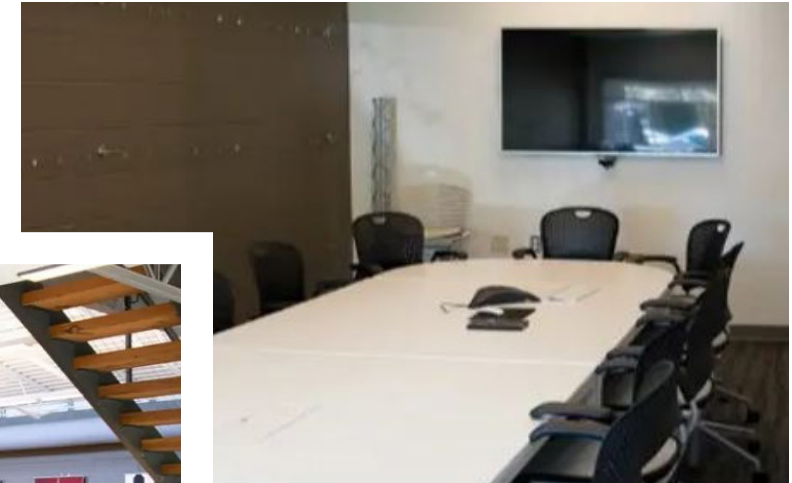
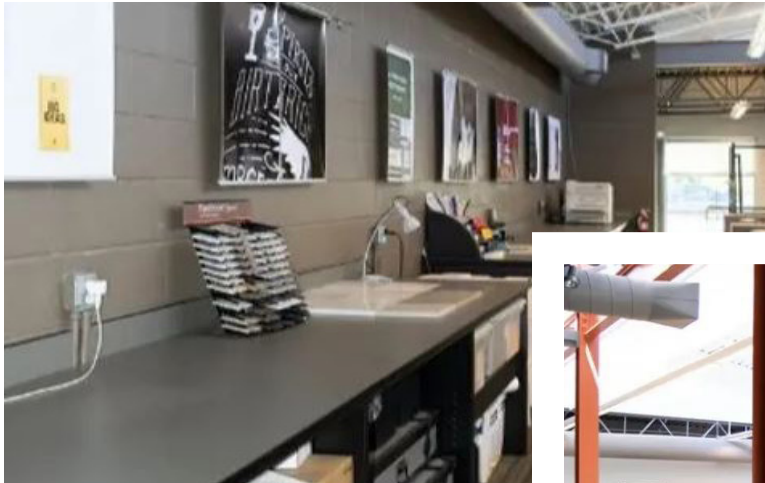
FLOOR PLAN



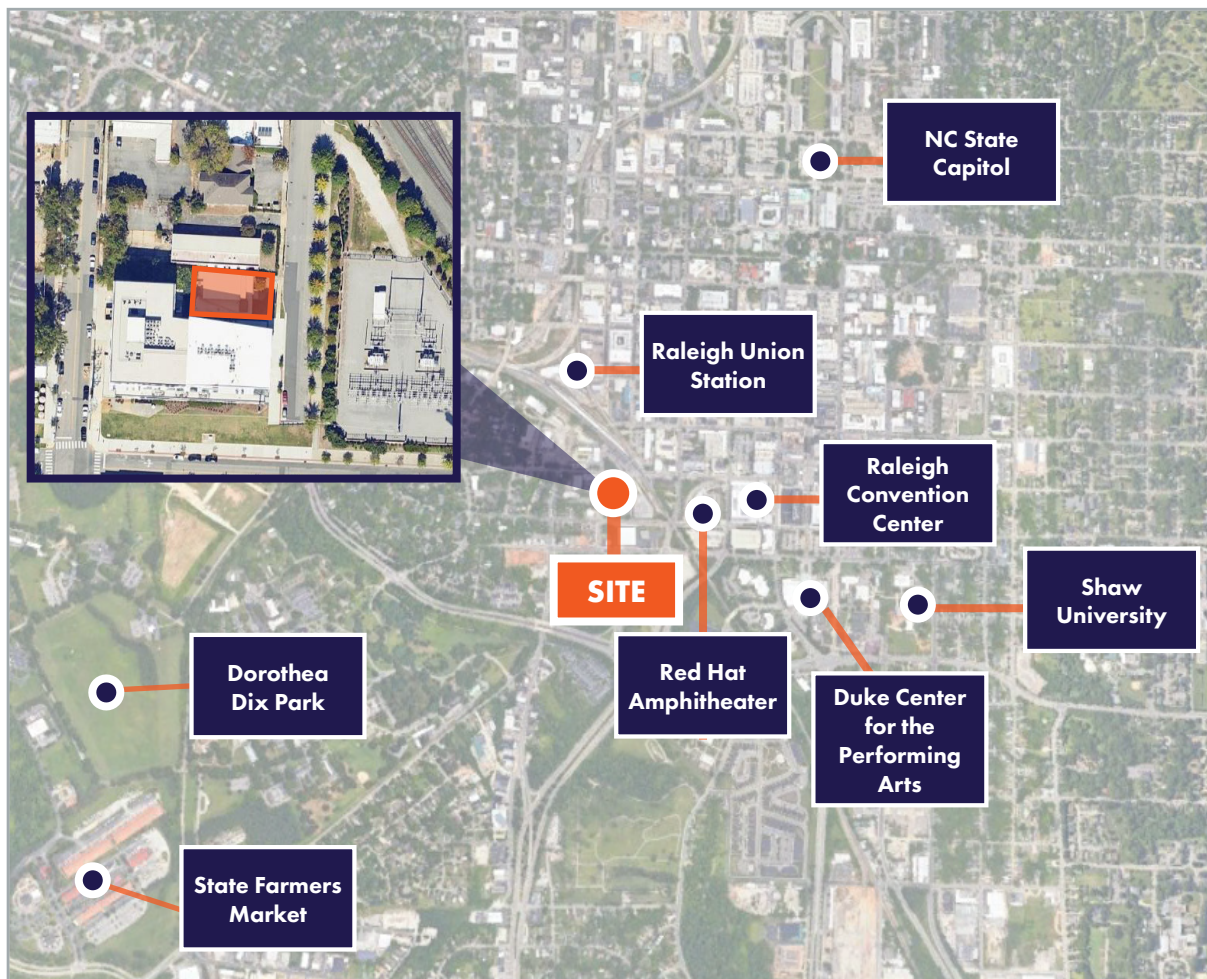
With a complete renovation and building upgrades completed in 2010, this loft-style office space is thoughtfully designed to cater to creative industries, including tech, media and design firms. A fenced entry with landscaping adds charm and curb appeal. With a plug-and-play floor plan, the property is equipped with modern amenities, including a fully functional kitchen, spacious conference rooms and a rooftop deck offering stunning views of Downtown Raleigh. The property also has a load capacity to add a second floor.



INTERIOR PHOTOS



Location Map



LINKS

- [NC Railways Map](#)
- [City of Raleigh Economic Development](#)
- [City of Raleigh Planning Department](#)
- [City of Raleigh Permitting Information](#)
- [Park and Ride](#)
- [Public Transportation](#)
- [Chamber of Commerce](#)

EASE OF ACCESS

U.S. 401	±0.1 miles
McDowell Street Parking Garage	±0.3 miles
Lenoir Street Parking Garage	±0.4 miles
Fayetteville Street	±0.6 miles
Glenwood South	±0.8 miles
Capital Boulevard	±1.1 miles
Interstate 40	±2.4 miles
U.S. 70	±3.5 miles

	2-Mile	5-Mile	10-Mile
Daytime Population	54,034	218,468	642,588



Current Zoning

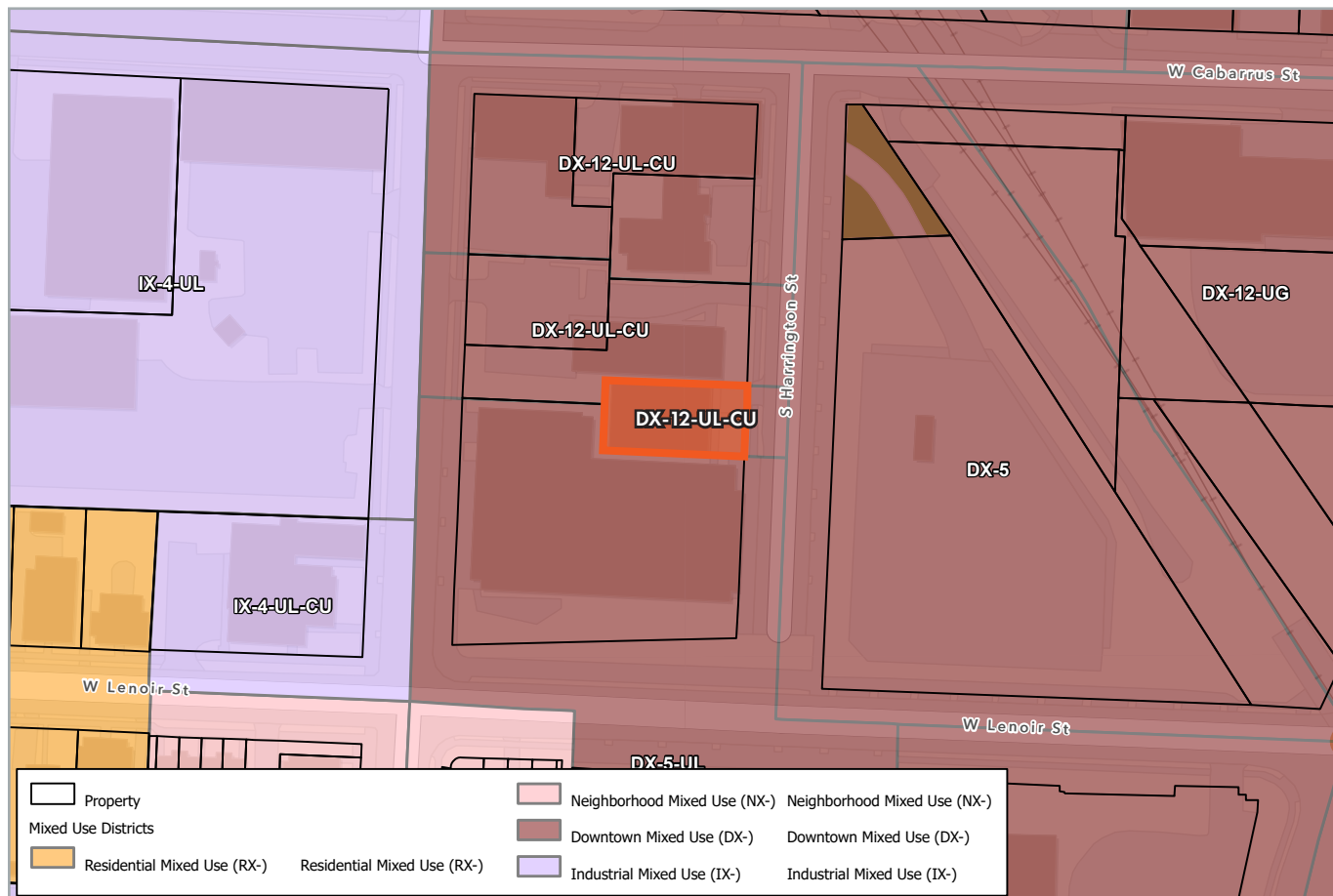
DX-12-UL-CU

Downtown Mixed Use-12-Urban Limited-Conditional Use

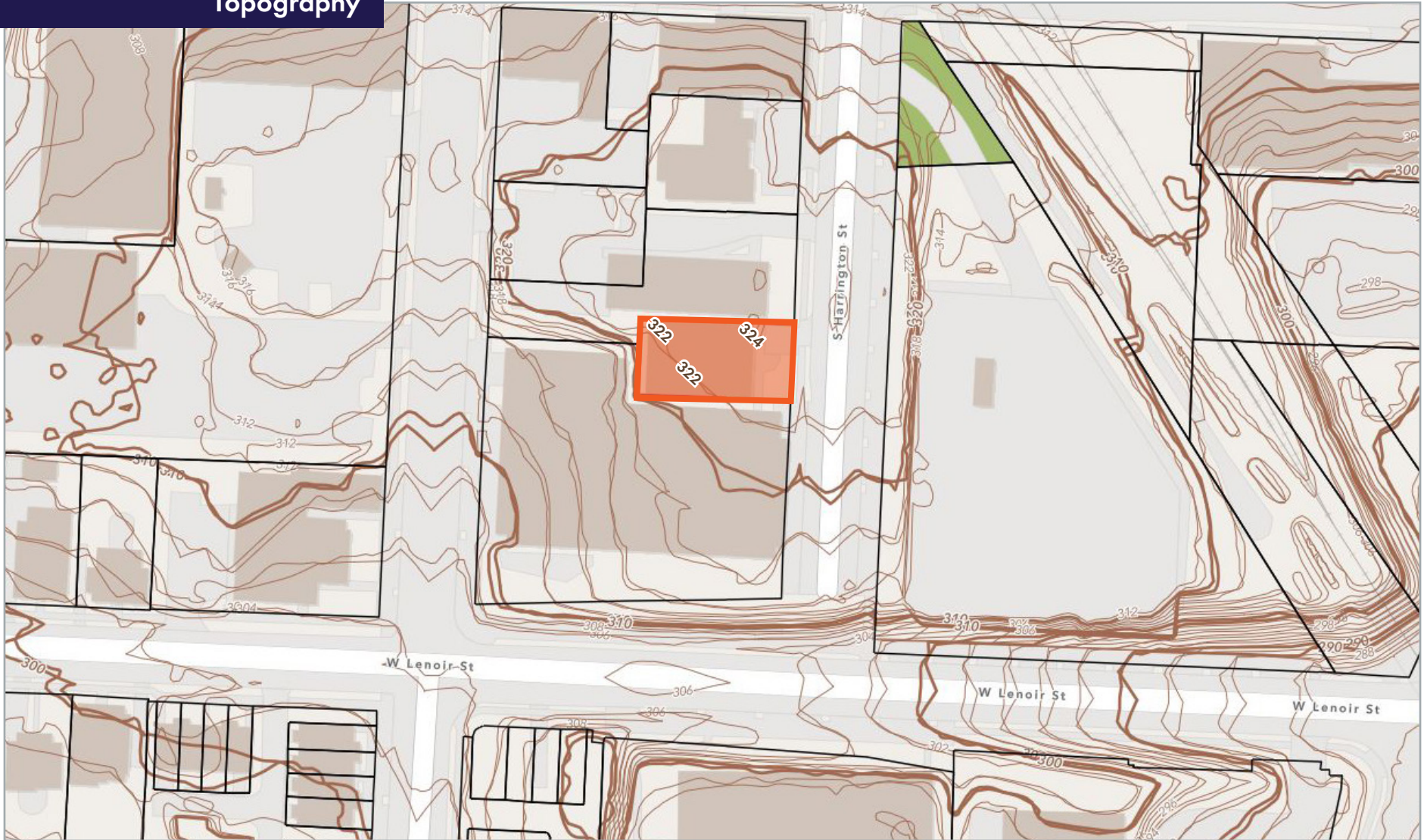
Downtown Mixed Use is intended to provide for intense mixed use development of the City's downtown area.

12 stories max.

The -UL Frontage is intended for areas where parking between the building and street is not allowed. Buildings abut the street and sidewalk but to balance the needs of both the pedestrian and automobile lower street wall continuity is required.



Topography



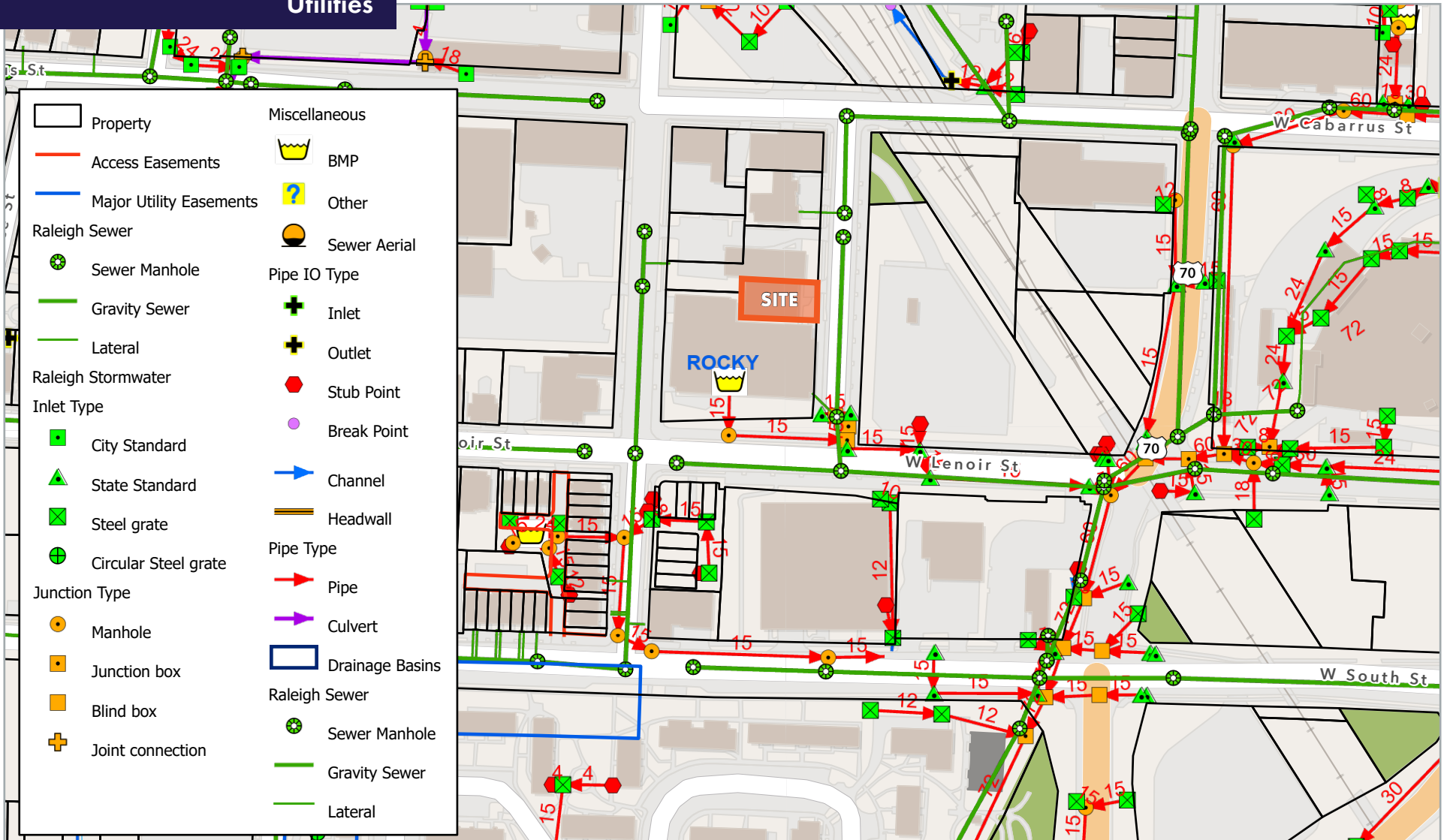
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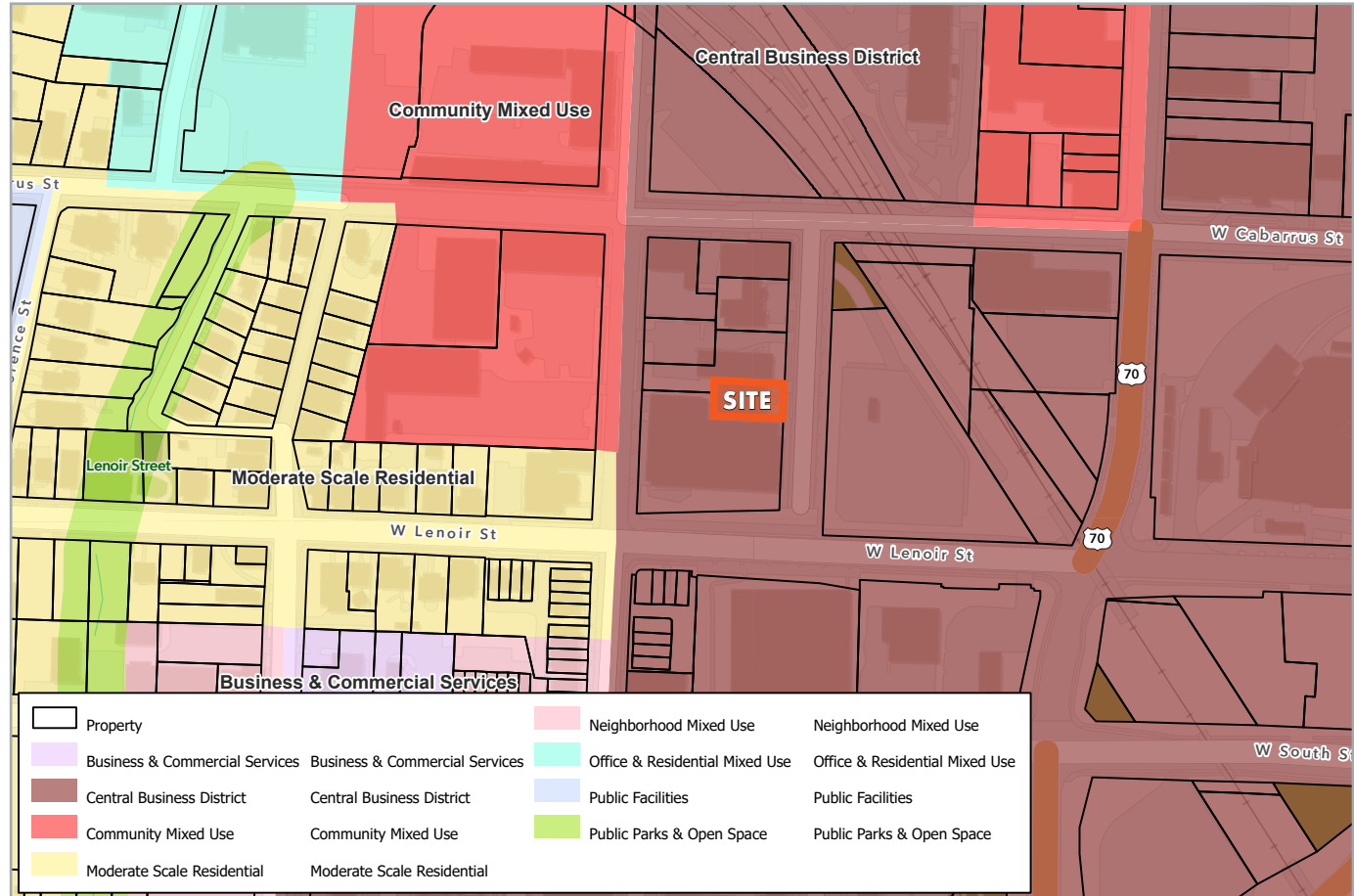
Utilities



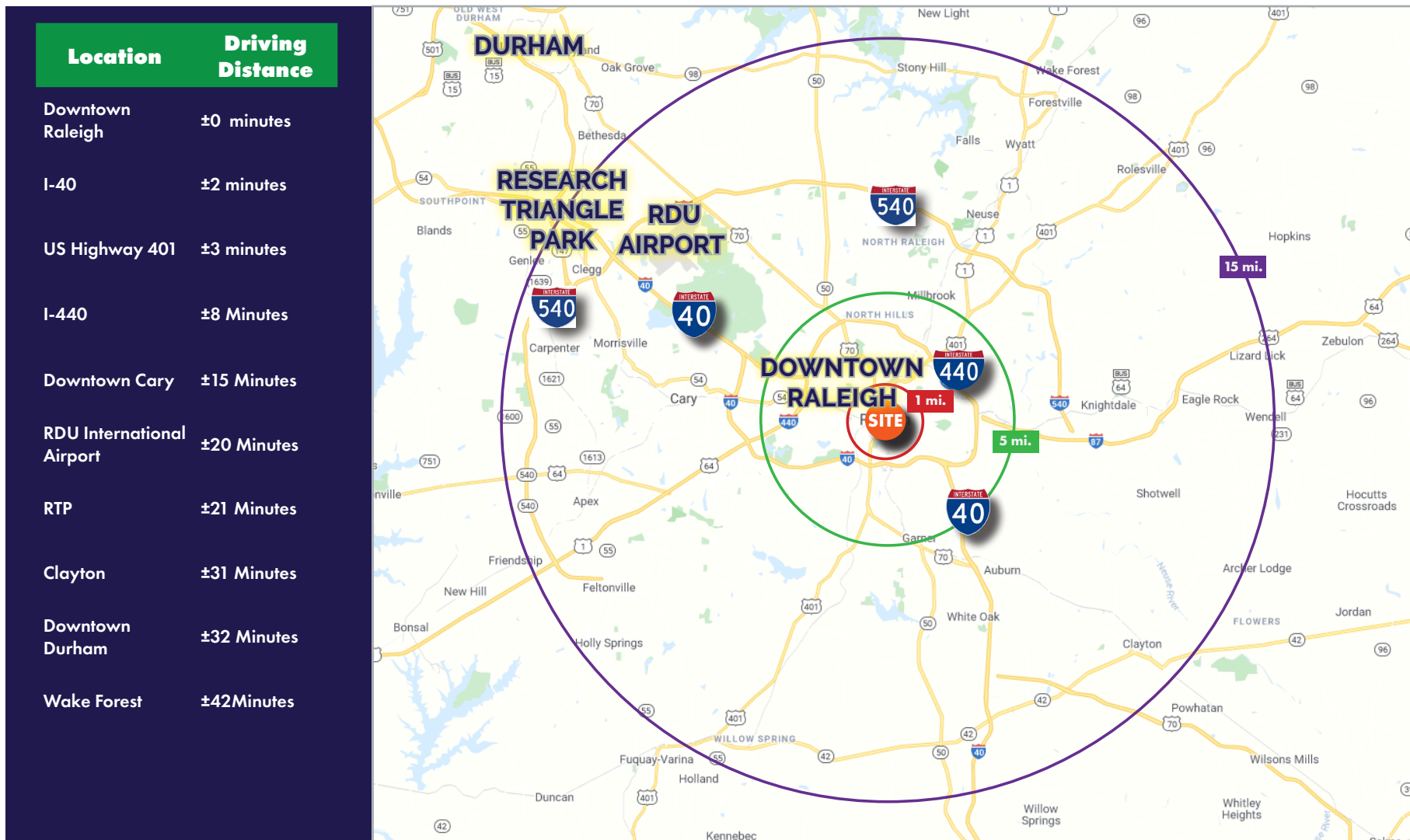
Future Land Use

Central Business District

This category applies to the Raleigh Central Business District, and is intended to enhance Downtown Raleigh as a vibrant mixed-use urban center. The category recognizes the area’s role as the heart of the city, supporting a mix of high-intensity office, retail, housing, government, institutional, visitor-serving, cultural, and entertainment uses. Multiple zoning districts might apply within the CBD, corresponding to the different character and vision for its various neighborhoods, with DX being the primary district for the mixed-use core of downtown. Heights in the downtown could reach as high as 40 stories in the core, but would taper down to meet the adjacent neighborhoods at a height of three to four stories.



PROXIMITY MAP



Downtown Raleigh Development



DEMOGRAPHICS

POPULATION	1-MILE	3-MILES	5-MILES
2010 Population	11,394	97,840	181,511
2020 Population	14,589	107,851	205,787
2024 Population	15,939	111,597	216,553
2029 Population	24,689	127,675	238,778
2024-2029 Annual Rate	9.15%	2.73%	1.97%
2024 Median Age	32.4	30.9	32.3
HOUSEHOLDS	1-MILE	3-MILES	5-MILES
2010 Households	4,321	35,232	69,575
2020 Households	7,400	42,197	84,201
2024 Total Households	8,482	44,966	90,742
2029 Total Households	13,202	52,697	101,918
2024-2029 Annual Rate	9.25%	3.22%	2.35%
2024 Average Household Size	2.65	2.97	3.02
HOUSING	1-MILE	3-MILES	5-MILES
2024 Total Housing Units	9,640	49,755	99,324
2024 Owner Occupied Housing Units	17.5%	35.0%	37.8%
2024 Renter Occupied Housing Units	70.5%	55.3%	53.6%
2024 Vacant Housing Units	12.0%	9.6%	8.6%

DAYTIME POPULATION	1-MILE	3-MILES	5-MILES
2024 Daytime Population	54,502	154,805	361,785
Workers	49,148	102,583	266,788
Residents	5,354	52,222	94,997
MEDIAN HOUSEHOLD INCOME	1-MILE	3-MILES	5-MILES
2024 Median Household Income	\$87,253	\$72,610	\$76,132
2029 Median Household Income	\$102,633	\$89,378	\$90,977
AVERAGE HOUSEHOLD INCOME	1-MILE	3-MILES	5-MILES
2024 Average Household Income	\$119,671	\$116,852	\$116,818
2029 Average Household Income	\$140,429	\$135,824	\$134,669
PER CAPITA INCOME	1-MILE	3-MILES	5-MILES
2024 Per Capita Income	\$64,280	\$47,469	\$49,217
2029 Per Capita Income	\$75,039	\$56,739	\$57,768
EDUCATION	1-MILE	3-MILES	5-MILES
Associate's Degree	5.7%	6.0%	6.5%
Bachelor's Degree	36.1%	32.7%	33.0%
Graduate/Professional Degree	22.6%	22.1%	20.9%



RALEIGH QUICK FACTS

REGIONAL GROWTH

THE REGION BY THE NUMBERS

NO. 1
Top State for Business
(North Carolina)
CNBC, 2023

NO. 2
Top State for Best Business
Climate (North Carolina)
Business Facilities, 2023



56 people

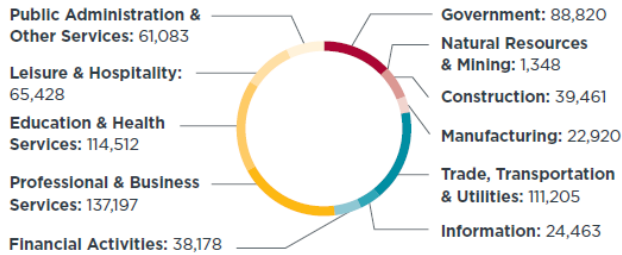
added to population per day

19 are born here **37** move here

Source: U.S. Census Bureau, Population Division, 2023

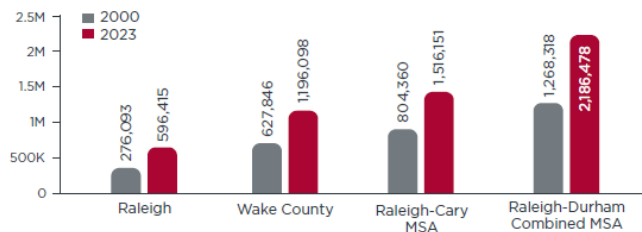
Wake County Employment by Industry Sector 2023

Total Employment: 704,615



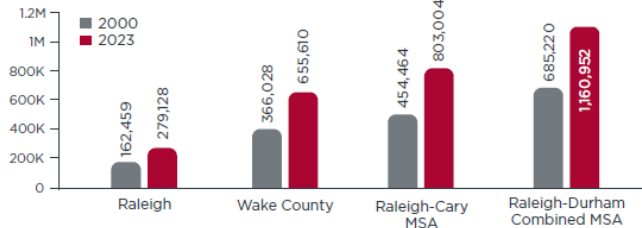
Source: Bureau of Labor Statistics (BLS) Quarterly Census of Employment and Wages (QCEW)

Population Growth



Source: U.S. Census Bureau, Population Estimates Program (PEP)

Labor Force Growth



Source: Bureau of Labor Statistics (BLS) Local Area Unemployment Statistics (LAUS)

Sources: raleigh-wake.org, zoomprospector.com



#1

Best County to Live
in NC

Niche, May 2024



#1

City Where Millennials
Are Buying Homes

SmartAsset, July 2024



#1

Best City for Renters

Forbes, June 2024



#11

Best Large City to Start
A Business in 2024

WalletHub, April 2024

Demographics

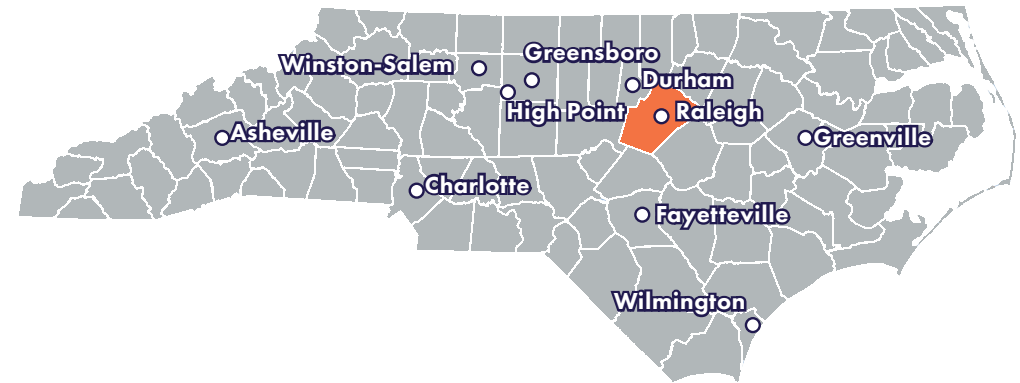
Population	484,003
Labor Force	286,340
Unemployment Rate	3.5%
Bachelors Degree or Higher	55.3%
Raleigh Land Area	147.6 Sq Miles
2023 Housing Units	244,870
Owner-Occupied Housing Units	52%
Renter-Occupied Housing Units	41%
Vacant Housing Units	7%
2023 Average Household Income	\$ 102,100
Average Work Commute Time	21.6 minutes



WAKE COUNTY QUICK FACTS

Wake County is the largest county in the Research Triangle region of North Carolina and is home to Raleigh, North Carolina’s state capital. This dynamic region is home to a wide range of businesses, including Fortune 500 giants and thousands of small and mid-sized companies in the life science and technology industries.

As one of the nation’s fastest-growing regions, Wake County offers the ideal blend of cost, comfort, and culture, plus thousands of diverse jobs. Wake County is home to more than one million people, and 13 different communities spread across 850 square miles. The region adds 64 new people every day, 43 of which move here and 21 are born here. With nearly half of the population having a bachelor’s degree or higher, which is almost double the state and national average, Wake County is one of the best places to live in work in the world.



By the Numbers 2022-2023

\$289M

Investment

1,839

New Jobs

6,199


Residential
Permits Issued


204

Non-residential
Permits Issued

2022-2023 Business Development Announcements

BERK-TEK
 Industry: Technology
 Advanced Manufacturing
 Jobs: 100 | Investment: \$27M

FUJIFILM DIOSYNTH
 Industry: Life Sciences
 Advanced Manufacturing
 Jobs: 100 | Investment: \$188M

SUMITOMO PHARMA
 Industry: Life Sciences
 Information Technology
 Jobs: 40 | Investment: \$34M

Source raleigh-wake.org/business-advantages/about-wake-county

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