

**LISTING BROKER:**

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**RALEIGH, NC 27603**

**618 & 630**

**HILLSBOROUGH ST**

**HILLSBOROUGH ST**

**GLENWOOD AVE**

**N BOYLAN AVE**

**ONE OF THE LAST REMAINING DOWNTOWN  
RALEIGH DEVELOPMENT OPPORTUNITIES!**

**1001 WADE AVENUE SUITE 300, RALEIGH, NC 27605  
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# 618 & 630

# HILLSBOROUGH ST

As one of the last development opportunities remaining in downtown Raleigh, the approximate 0.68 acres are adjacent to Glenwood South, where their food and beverages tax collections generated over \$124M. Across the street, the 600 Block of Hillsborough, Heritage Properties recognized the location as premium and after constructing Bloc83, sold this property, establishing a record sale.

## **618 & 630 HILLSBOROUGH STREET**

Only a limited number of developmental opportunities are available in Downtown Raleigh, particularly in premium locations such as 618 & 630 Hillsborough Street.

This property is situated directly opposite Bloc83, an influential and forward-thinking mixed-use, multi-tower development that has transformed the Glenwood South area. This property benefits from the remarkable enhancement of the city's urban environment. Bloc83 has introduced a fusion of residential, commercial, and entertainment spaces, reshaping the urban landscape and enriching the local community.

## **GLENWOOD SOUTH**

Functioning as a haven for pedestrians and rapidly evolving into the central hub of Downtown Raleigh, Glenwood South boasts an impressive array of 175 restaurants, bars, and coffee shops, along with 1,700 hotel rooms and 2,900 apartments and condos within a half-mile radius. As the downtown area continues to flourish, the neighboring amenities are poised to undergo further enhancements.

The 600 Block in particular showcased its prominence through the significant sale of Bloc83 to Baltimore-based Heritage Properties, establishing a new record at \$330 million.



**CALL BROKER FOR PRICING**



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# HIGHLIGHTS

- 618 & 630 Hillsborough Street are a combined parcel of approximately 0.68 Acres
- Strategically located in Downtown Raleigh's booming retail center
- Prime position in Glenwood South, which generates \$1.2 Billion in resident and visitor spending and their food and beverage tax collections generate more than \$124M
- Across the street from Block 83, Raleigh's premier office and mixed use development
- One of the last remaining development opportunities in Glenwood South
- 618 Hillsborough Street
  - Current Char-Grill Restaurant
  - Char-Grill plans to remain Downtown
  - 16,552 SF
- 630 Hillsborough Street
  - Taylor's Garage (Permanently Closed)
  - 13,440 SF signaled, corner lot
- Zoned Downtown Mixed-Use-20 Stories-Shopfront-Conditional Use (DX-20-SH-CU). For more detail, refer to City of Raleigh UDO and the recent zoning case (Z-65-22)
- Allowed Uses:
  - Hotel
  - Retail
  - Apartments
  - Office
  - Industrial
- Site Plan Approved for 3,200 SF Restaurant, rendering available upon request



# GLENWOOD SOUTH

**\$1.2B**  
TOTAL ECONOMIC IMPACT

**1,500 UNITS**  
UNDER CONSTR

**5.7M**  
ANNUAL VISITORS

**\$124.7M**  
F&B TAX COLLECTIONS

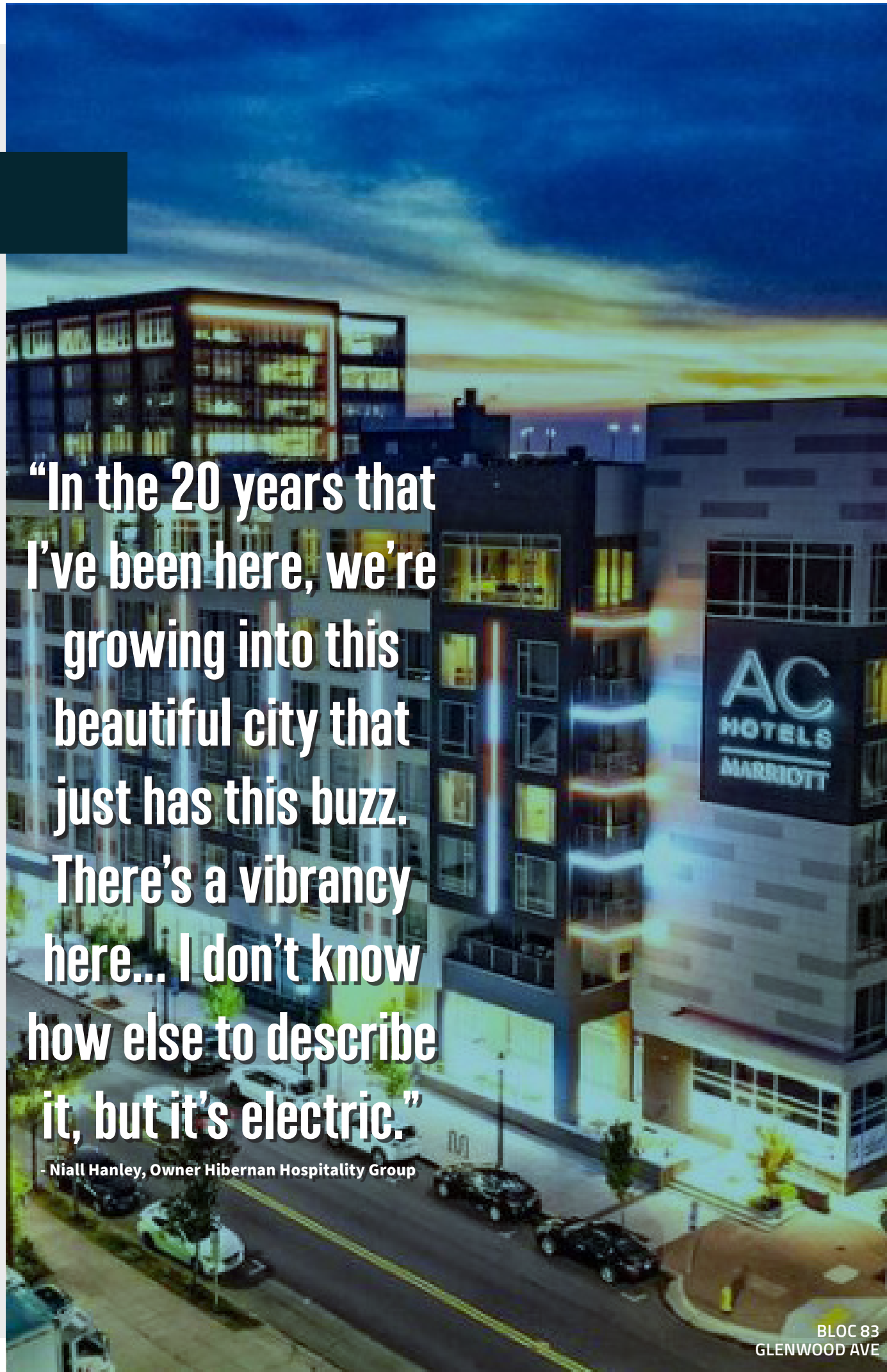
**18,500**  
JOBS CREATED

**\$110M**  
INDIRECT TAXES

**\$845M**  
RETAINED BENEFITS

**“In the 20 years that I’ve been here, we’re growing into this beautiful city that just has this buzz. There’s a vibrancy here... I don’t know how else to describe it, but it’s electric.”**

- Niall Hanley, Owner Hibernian Hospitality Group



BLOC 83  
GLENWOOD AVE



## WHERE DINING, ART, AND URBAN LIVING CONVERGE IN DOWNTOWN'S VIBRANT HUB

A prominent street in downtown serves as the central point for this diverse combination of eateries, art galleries, shops, entertainment venues, and living spaces. Emerging dining establishments harmonize with well-loved classics, catering to the growing number of young professionals who revel

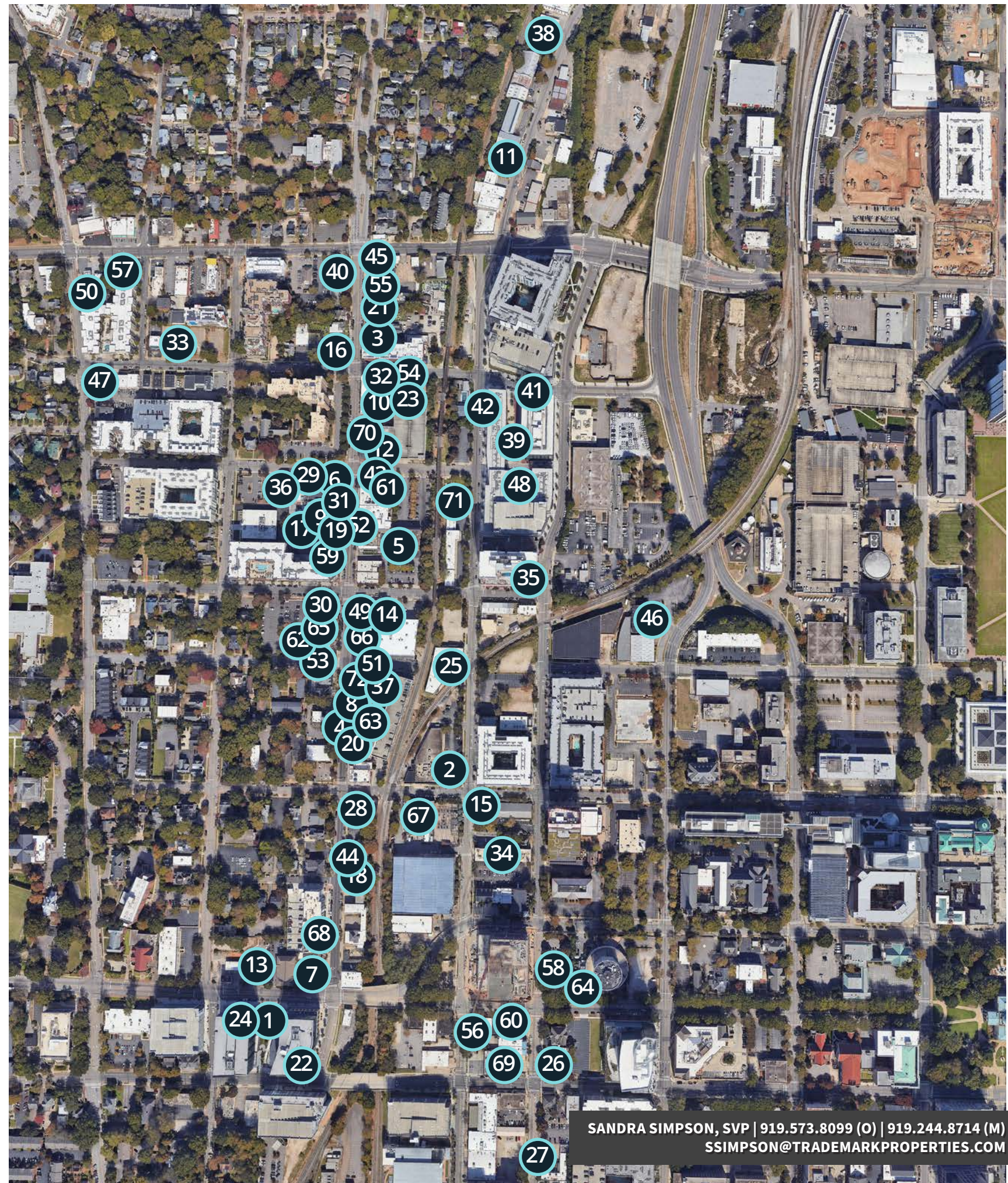
in the vibrant bar culture, highlighted by the world record-holding Raleigh Beer Garden. Boasting over 1,500 units either being built or recently completed, and more in the pipeline, Glenwood South is poised to expand its residential foundation and evolve into one of downtown's most unique neighborhoods.





# GLENWOOD SOUTH DINING

1. 321 Coffee
2. 42nd Street Oyster Bar
3. Alchemy
4. Anise Pho
5. The Ark Royal
6. Armadillo Grill
7. The Avenue
8. Bigfoot Taphouse
9. Botanical Lounge
10. Burger Village
11. The Cardinal
12. Carolina Ale House
13. Char-Grill
14. Clockwork
15. Clouds Brewing
16. Cornerstone Tavern
17. The Cortez
18. The Cupcake Shoppe Bakery
19. Cuya
20. DeMo's Pizzeria & Deli
21. Dogwood Bar & Eatery
22. Dram & Draught
23. Empress Room
24. First Watch
25. Five Star
26. Flying Saucer Draught Emporium
27. Flex Nightclub
28. Halcyon
29. Havana Deluxe
30. Hibernian Irish Pub
31. Highgarden Rooftop
32. Industry
33. Johnson Street Yacht Club
34. Killjoy
35. Little City Brewing
36. Lucky B's
37. La Santa Modern Mexican
38. Layered Croissanterie
39. Madre
40. Mellow Mushroom
41. Midwood Smokehouse
42. MILKLAB
43. Milk Bar
44. Mojito Lounge
45. MoJoe's Burger Joint
46. Mulino Italian Kitchen & Bar
47. My Way Tavern
48. New Anthem Beer Project
49. North Street Beer Station
50. Peace & Saint
51. Pearl & Peril
52. Pine State Public House
53. Plates Neighborhood Kitchen
54. PLUS Dueling Piano Bar
55. Raleigh Beer Garden
56. The Roast Grill- Hot Weiners
57. San Marcos Wings & Grill
58. Second Empire
59. Split
60. State of Beer Bottle + Sandwich Shop
61. Sullivan's Steakhouse
62. Sushi Blues Cafe
63. Sushi O Bistro & Sushi Bar
64. Taverna Agora
65. Thaiphoon Bistro
66. Tin Roof
67. Tobacco Road Sports Cafe & Brewery
68. The Willard Rooftop Lounge
69. Ugly Monkey Party Bar
70. Vidrio
71. Whiskey Rose
72. Wonderland Tapas & Cocktails





# WHY DOWNTOWN?

## Exceeding \$2 Billion in Investments, Downtown's Unstoppable Ascent Continues

Investing in Downtown Raleigh offers a strategic opportunity for both seasoned investors and those new to the investment landscape. With a mix of historical charm and modern vibrancy, downtown Raleigh provides a distinctive investment environment that embodies growth and potential. The city's diverse industries and prestigious research institutions drive its economic momentum, ensuring consistent opportunities across sectors. This thriving environment fosters collaboration and innovation, creating a foundation for business expansion and sustainable returns.

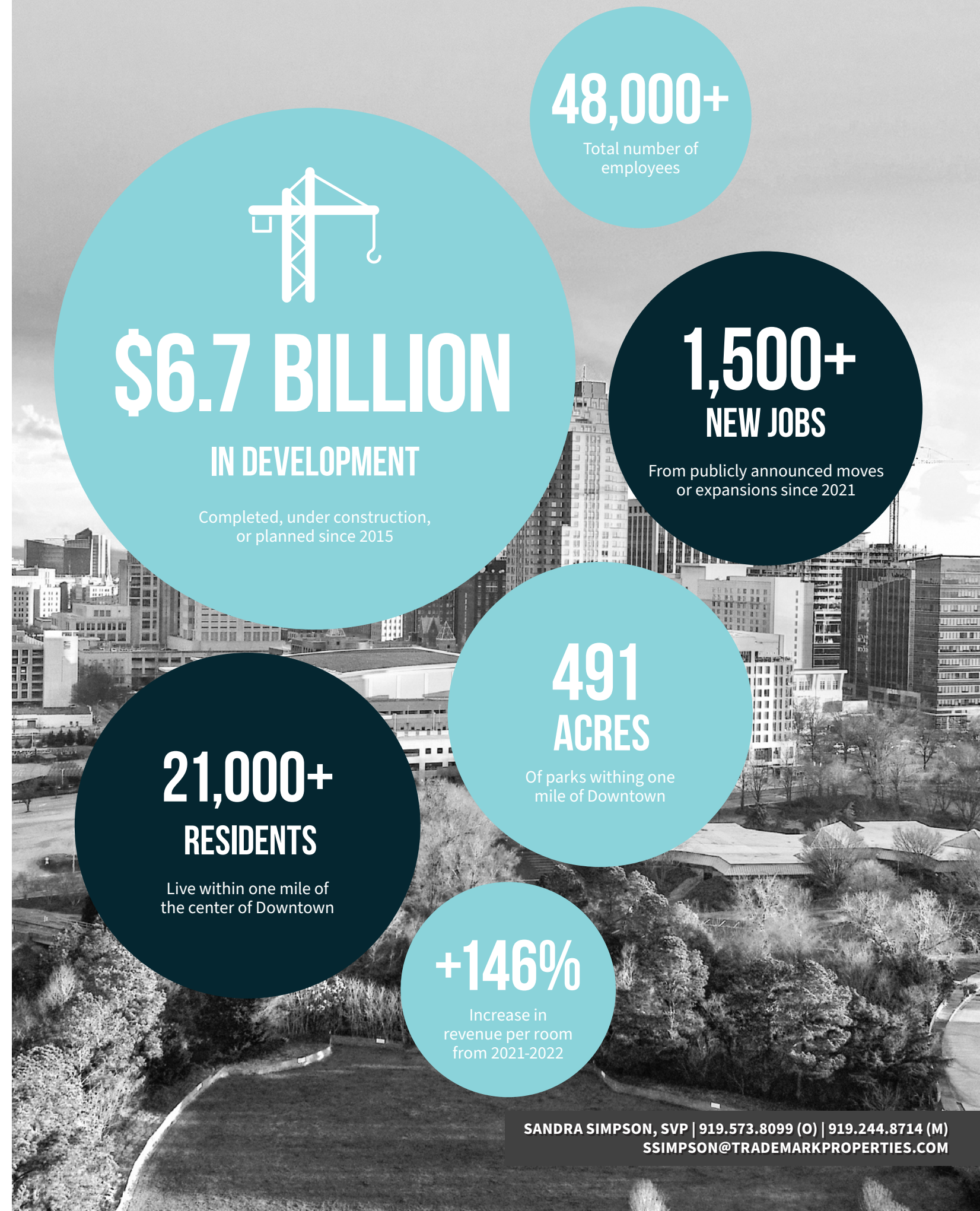


Furthermore, downtown Raleigh's cultural richness and vibrant community create an attractive setting for real estate ventures. The preservation of historic landmarks alongside the development of modern mixed-use spaces offers a dynamic urban lifestyle that appeals to residents and visitors alike. The city's continued growth generates demand for housing, commercial spaces, and entertainment venues, solidifying investments in the downtown core as sound choices.

The convenience of downtown Raleigh, combined with evolving infrastructure and a commitment to green spaces, adds further value to potential investments. Serving as a hub for corporations, startups, and government institutions, downtown Raleigh's strategic location encourages collaboration and networking, driving growth across various industries.

Beyond its cultural and economic vibrancy, downtown Raleigh offers a unique lifestyle with a range of events, festivals, and markets that engage the community. Despite its urban nature, green spaces and parks provide moments of respite from the city's hustle and bustle. With easy accessibility via major transportation routes and a collaborative atmosphere fostered by businesses and research institutions, downtown Raleigh emerges as a promising hub for innovation and growth.

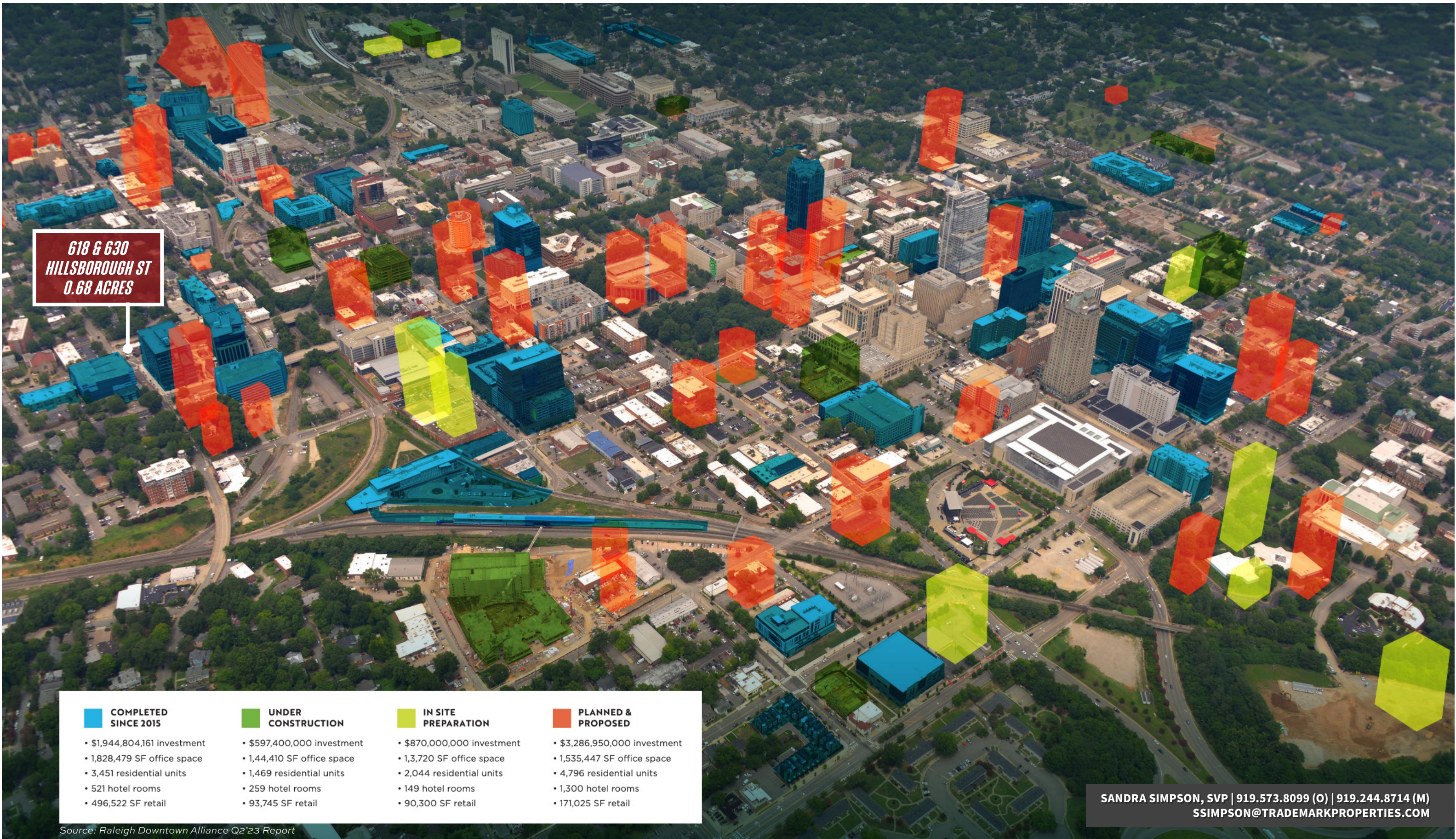
Source: Raleigh Downtown Alliance Q2 Report



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# CHANGING LANDSCAPE OF DOWNTOWN RALEIGH'S SKYLINE



**618 & 630  
HILLSBOROUGH ST  
0.68 ACRES**

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

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Source: Raleigh Downtown Alliance Q2'23 Report



## RALEIGH ACCOLADES

# #1 MOST LIVABLE CITY

- FAR & WIDE (2023)

# BEST METRO AREA FOR GROWTH

- AMERICAN GROWTH PROJECT REPORT (2023)

# #3 HOTTEST JOB MARKET IN AMERICA

- WALL STREET JOURNAL (2022)

# AMERICA'S TOP STATE FOR BUSINESS

- CNBC (2022)

# BEST CITY FOR WORKING WOMEN

- APARTMENT LIST (2022)

# #1 AMERICA'S BEST PLACE TO LIVE

- BANKRATE (2021)



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**EXCLUSIVE  
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