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PROPERTIES
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THE NORTHGATE GROUP
DRY & WILKINSON
ENGINEERING
821

821 Wake Forest Road

RALEIGH, NORTH CAROLINA 27604

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RALEIGH DURHAM

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821 Wake Forest Road

OVERVIEW

Lee & Associates Raleigh-Durham is pleased to present 821 Wake Forest Road, a 5,310 SF two-story office building for sale in the Mordecai neighborhood of Downtown Raleigh.

The building is situated in a trophy location on Wake Forest Road at Mordecai Drive near the Historic Mordecai House. The property is convenient to both Downtown Raleigh and Capital Boulevard/US 1 Hwy.

Built in the Colonial Revival style, 821 Wake Forest Road was converted for office use. The area has strong demographics and walkable restaurants/retail along North Person Street, making the location attractive for office users.

PROPERTY HIGHLIGHTS

Building Size	5,310 SF
Year Built	1921
Acres	0.32
Zoning	NX-3-CU
GIS PIN	1704836232
Sale Price	\$2,500,000
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Additional Land	0.24 acres
GIS PINs	1704835186 & 1704835123
Sale Price	\$450,000



Property Details

Address	821 Wake Forest Road Raleigh, NC 27604-1219
Parking	On Site and Street
GIS PINs	1704836232 (building) 1704835186 & 1704835123 (land)
Site Area	0.32 (building) and 0.24 (land) 0.56 acres total
Building Size	5,310 SF
# of Floors	Two, with fully finished and conditioned attic
Year Built	1921

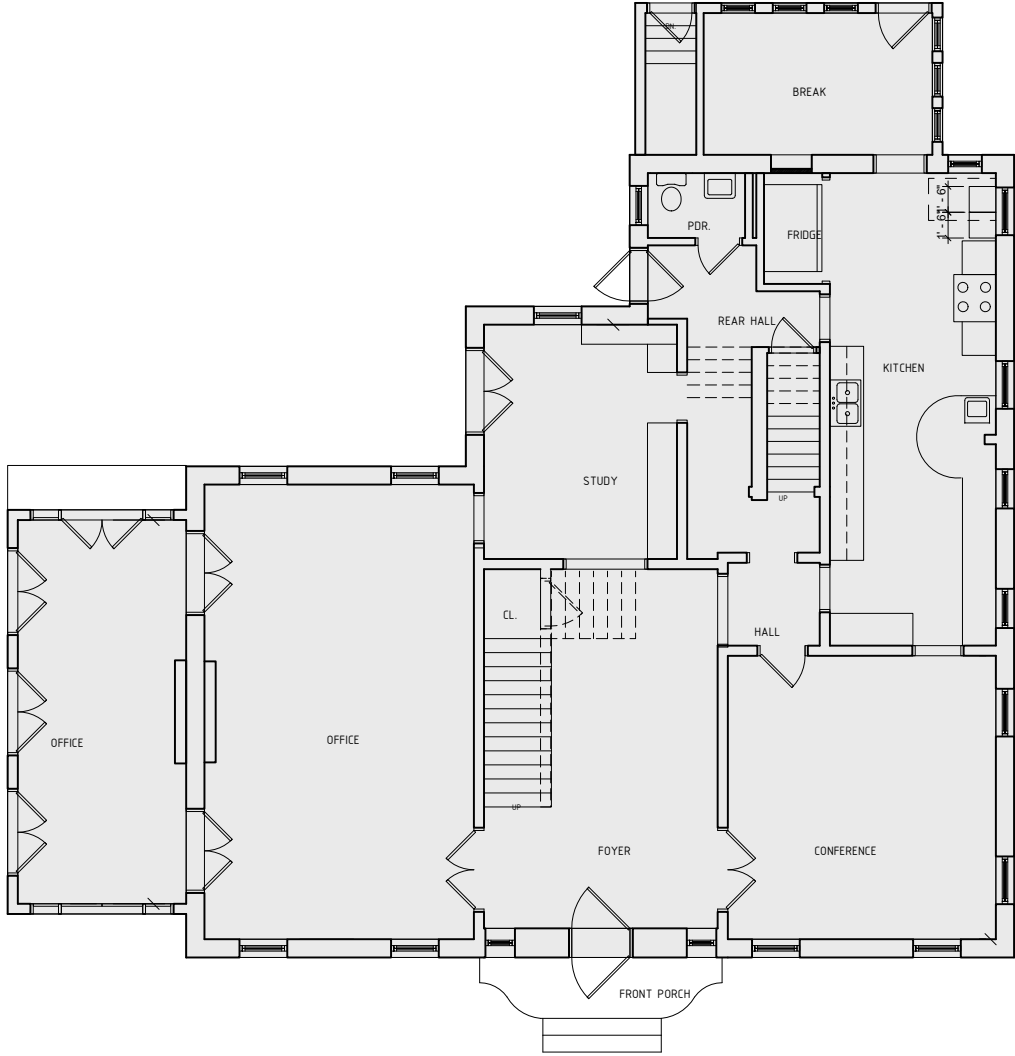
Jurisdiction	City of Raleigh
Zoning	NX-3-CU
Zoning Overlay	Mordecai Neighborhood Conservation District 2
Access	Wake Forest Road and Mordecai Drive
Electricity Provider	Duke Energy
Water	City of Raleigh
Sewer	City of Raleigh
Fire & Police	City of Raleigh



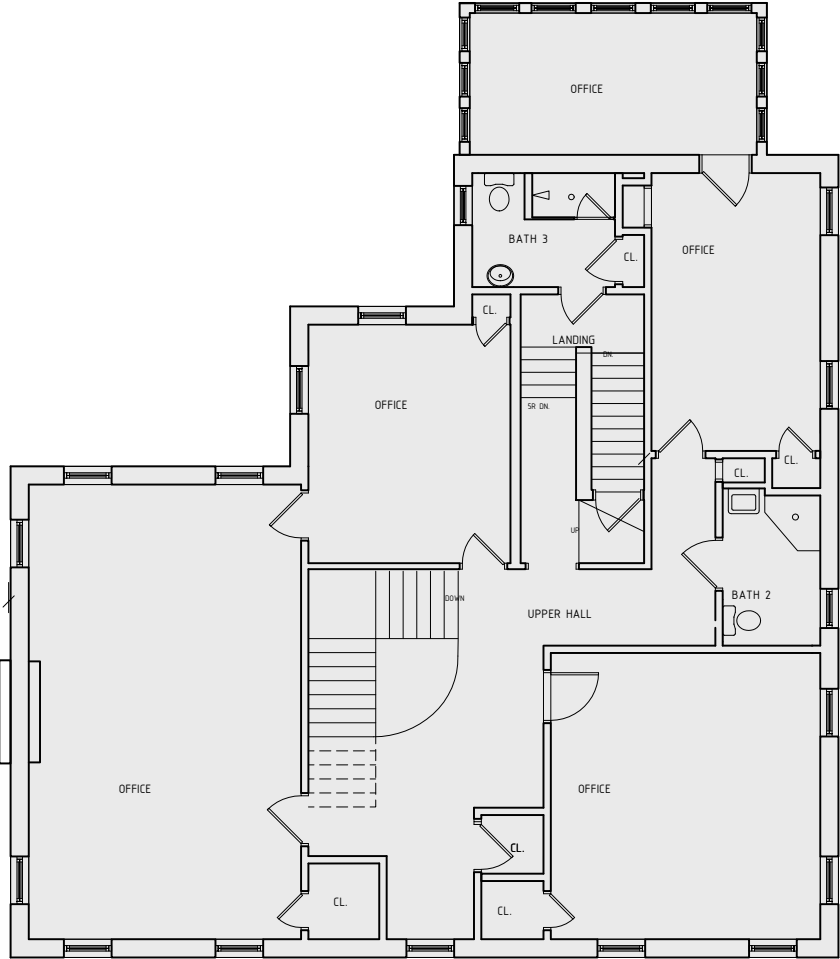




Floor Plan

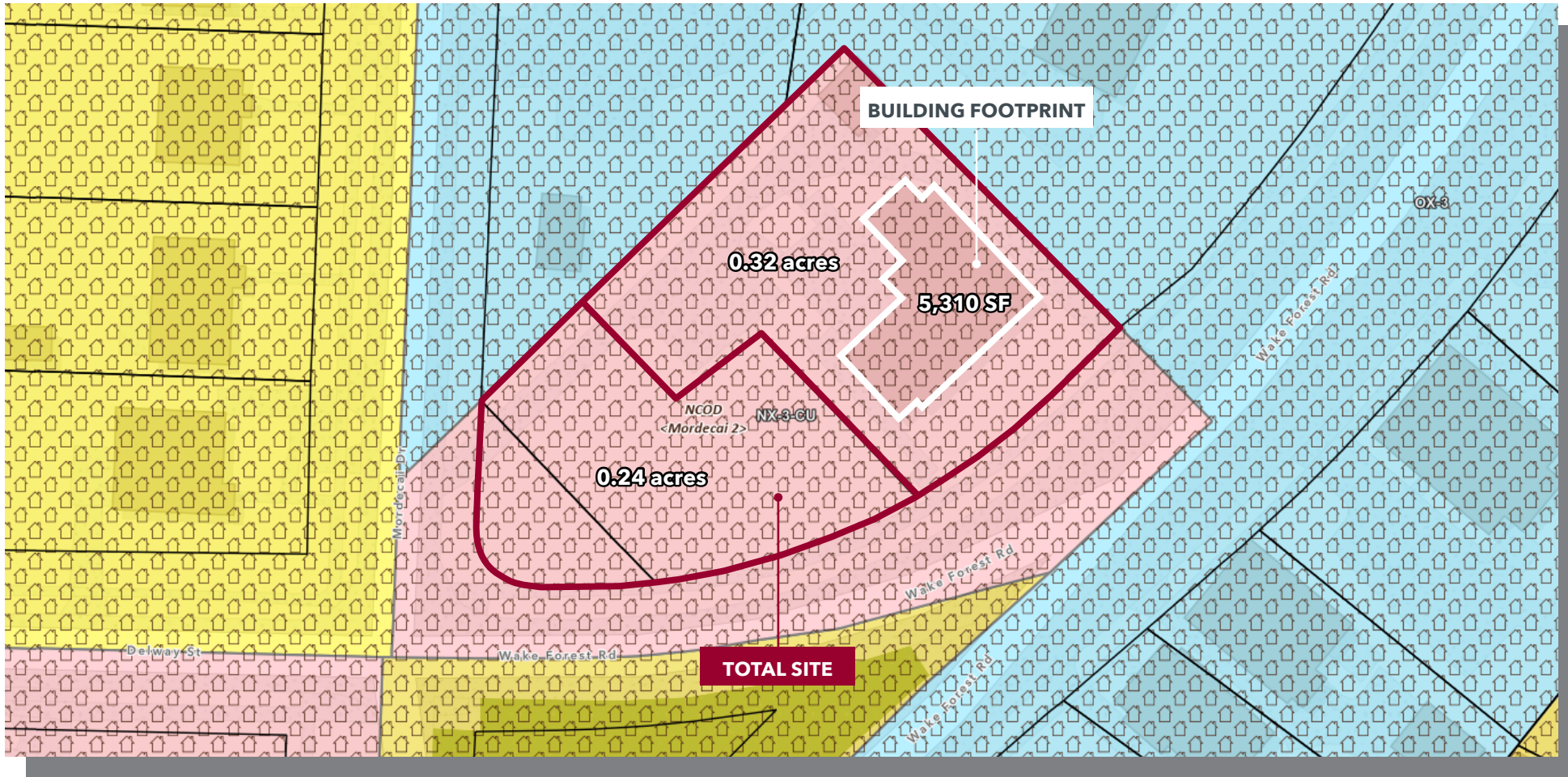


FIRST FLOOR



SECOND FLOOR

Zoning



NEIGHBORHOOD MIXED USE (NX-)

NX- is intended to provide for a variety of residential, retail, service and commercial uses all within walking distance of residential neighborhoods. To limit the overall scale, NX- has a maximum lot size of 10 acres. Maximum height limits should be compatible with adjacent residential development.

MORDECAI NEIGHBORHOOD CONSERVATION DISTRICT 2

- i. Minimum lot size: 7,260 square feet.
- ii. Maximum lot size: 14,520 square feet.
- iii. Minimum lot width: 50 feet.
- iv. Maximum lot width: 100 feet.
- v. Front yard setback: Minimum of 15 feet; maximum of 25 feet.
- vi. Maximum building height: 35 feet.

Historic Mordecai



The Mordecai neighborhood in Raleigh, North Carolina, is one of the city's most cherished areas, known for its rich history, charming architecture, and strong community spirit. It's named after Mordecai House, a prominent landmark in the area. Built in 1785, Mordecai House is the oldest residence in Raleigh on its original foundation.

The neighborhood is home to Mordecai Historic Park, which includes other historic buildings, like the birthplace of Andrew Johnson, the 17th President of the United States. The park offers walking trails, picnic areas, and opportunities to learn about local history.

The Mordecai neighborhood is recognized for its well-preserved homes dating back to the 19th and early 20th centuries. Many of these homes showcase different architectural styles, including Victorian, Colonial Revival, and Craftsman.

Mordecai's location near downtown Raleigh makes it highly desirable. Residents and businesses have easy access to the city's amenities, including restaurants, shops, and cultural attractions, while remaining close to major travel corridors for convenient access.

- GOVERNMENT
- OFFICE
- MULTIFAMILY
- RETAIL/RESTAURANT
- CULTURAL RESOURCES

Raleigh, North Carolina

Raleigh is one of the most highly sought-after cities in the U.S. and on the list of some of the world's biggest businesses and most educated professionals. As North Carolina's capital city, Raleigh is a dynamic economic hub driven by explosive population growth, a diverse talent pipeline, an exceptional quality of life, and a low cost of doing business. Raleigh ranks as a top place for business with recruitment and expansion announcements by corporate headquarters, technology, and life science companies.

Metro Office Job Recovery

Number of jobs added vs.
March/April 2020

Dallas	159.8%
Raleigh	150.3%
Charlotte	140.2%
Nashville	140.0%
Atlanta	118.3%
U.S.	116.3%
San Francisco	111.8%
Miami	110.6%
Boston	107.8%
Philadelphia	94.2%
Houston	93.8%
Chicago	82.9%
New York	72.9%
Wash DC	72.3%
LA	56.8%

Major Employers



THERAPEUTICS



Tier-One Research Universities



THE UNIVERSITY
of NORTH CAROLINA
at CHAPEL HILL



Demographics

	1 MILE	3 MILES	5 MILES
Population (2023)	14,921	97,401	243,940
Daytime Population	38,046	187,423	370,419
Median Age	37.2	33.0	33.2
Average Household Income	\$132,955	\$126,134	\$110,753
Average Home Value	\$562,365	\$578,320	\$451,126
Bachelor's Degree or Higher	76.7%	59.4%	53.7%



**#3 U.S. City
with the Fastest
Job Growth**
Quartz

**#2 Hottest Real
Estate Market
in 2024**
U.S. News & World Report

**#1 Place to
Start a Small
Business**
LendingTree

**#2 Best
Performing City
in the U.S.**
Milken Institute

**#2 Best Place
to Live
in America**
StudyFinds