

AVISON
YOUNG

1700
Glenwood Avenue

MODERN BUILDING FOR LEASE

Bill Aucoin | 919 630 5660

**If you would like more information,
please get in touch.**

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01

Executive summary



1700 Glenwood

Executive summary

Avison Young is pleased to present a rare opportunity in the Raleigh Five Points neighborhood. We are offering 1700 Glenwood Avenue at 6,654 square feet for lease. Please contact Bill Aucoin with further interest at 919-630-5660.

PROMINENT LOCATION

1700 Glenwood sits prominently at Raleigh's Five Points intersection, on the corner of Fairview Road and Whitaker Mill Road. The building has high-visibility from Glenwood Avenue and surrounded by an amenity rich and residential neighborhood.

HISTORICAL

It was built in 1964 for a progressive mechanized dry cleaner, designed to display the machinery and cleaning process in its large, elevated glass expanses. Audio Buys purchased the building in 1979 and launched a new and quickly evolving business, which sold and repaired audio video and computer equipment. In 2007, the shop closed and with it, left a high-profile vacancy at a bustling intersection.

After sitting vacant for a number of years, the owners decided to undertake a renovation, with a specific commitment towards sustainability and an energy-efficient future. A proactive architectural solution was employed, using new insulated glazing, long-lasting zinc siding and a custom shade system to increase energy efficiency. The building now shades its interior space from

**Mixed-use building
in the heart of
Raleigh Five Points.**

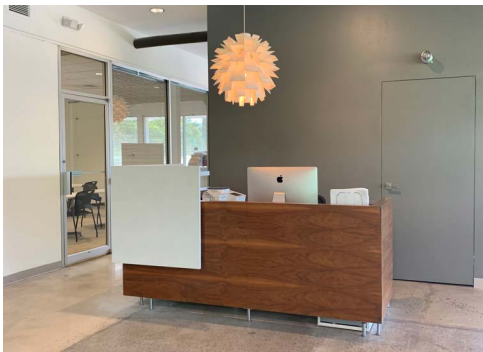
glare and reduces summer heat gain by more than 70%. Through this transformation, the building is not only far more energy efficient but is a highly desirable space.

FLEXIBLE USES

The building is available for immediate lease. The design and quality of construction facilitates versatile uses. There are two front door entries into the building enabling multi-tenant use with independent access.

The following are among the alternate uses:

- Iconic two-story office space with third-story terrace
- Office on second floor with retail on the first floor





Specifications



Address

1700 Glenwood Avenue
Raleigh, North Carolina



Size

6,654 Square feet



Submarket

Six Forks/Falls of Neuse



Asset type

Mixed-use



About this location

83
walk score

VERY WALKABLE

Most errands can
be accomplished
on foot.

42
transit score

SOME TRANSIT

A few nearby
public
transportation
options.

74
bike score

VERY BIKEABLE

Biking is
convenient for
most trips.



Significant capital improvements

In re-developing 1700 Glenwood Avenue in 2016, Katherine Hogan Architects and Riley Lewis Construction fully renovated the interior and exterior of the property and added a third-story terrace overlooking the Five Points intersection.



High visibility

Located in the intersection of Five Points



Mixed-use

Retail/office building



Terrace

third-story outdoor terrace



Energy efficient

energy efficient windows throughout



New features

Insulated glazing, long-lasting zinc siding and a custom shade system



02

Property summary

Property summary

Building and site overview

Address	1700 Glenwood Avenue Raleigh, NC 27608
Lease rate	Contact broker
Year built/renovation	1964/2016
Total building size	6,654 sf
First floor size	2,604 sf
Second floor size	4,050 sf
Site acreage	0.24 acres
Number of floors	Two
Frontage	70' on Fairview Road 66' on Whitaker Mill Road
Zoning	NX-3-UG
Flood zone	X
PIN	1704571733
Real estate ID	0056704
Parking	13 surface spaces. Along with readily available street parking



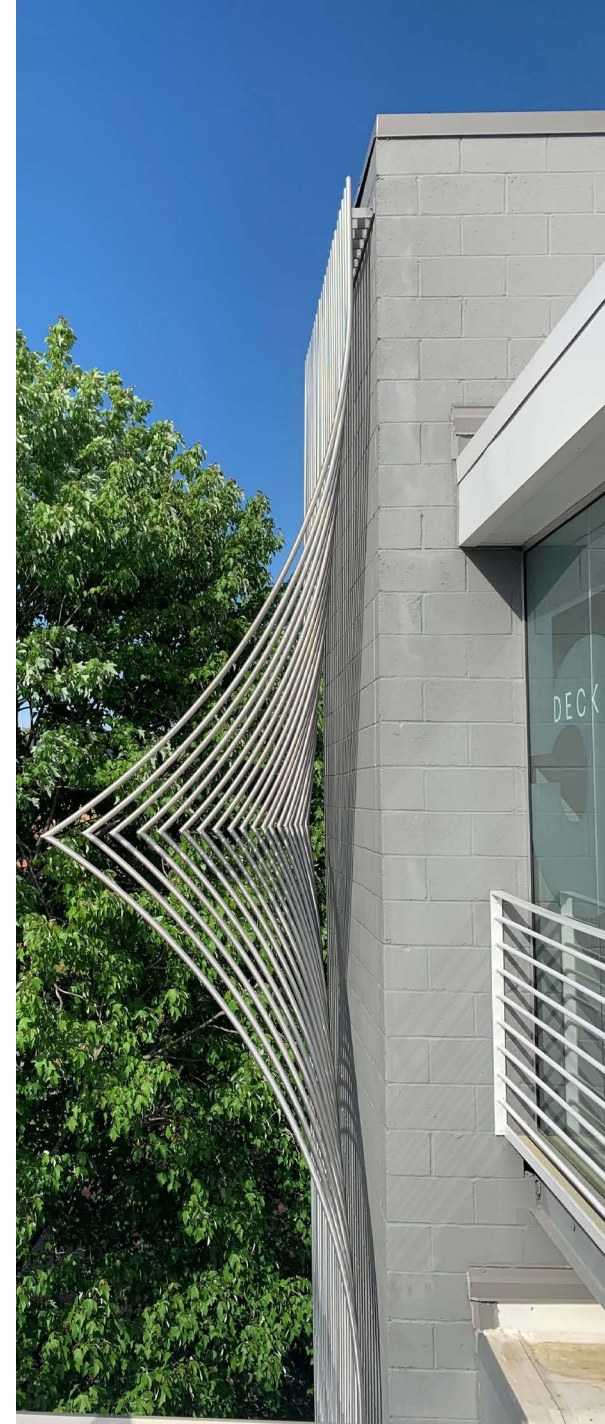
Design and construction

Property summary



Design/construction and building systems

Foundation	Slab
Roof	Firestone TPO
Floor to ceiling height	13'
Exterior walls	Glass and brick
Exterior glass	Insulated tempered glass
Interior walls	Stone front on sheet rock
Floor coverings	Carpet and concrete
Ceilings	Exposed
Stairwells	Two
Lighting	Track LED
Restrooms per floor	One
HVAC systems	Forced air carrier
Elevators	TK Elevator (three floors)
Plumbing	Copper and cast iron



Building systems

Property summary

Systems

Building automation security	✓
Life safety & fire protection	✓
Access & security	✓
Emergency power	✓

Utilities

Electricity	Duke Energy
Natural gas	Dominion Energy (PSNC)
Water & sewer	City of Raleigh
Trash & recycling	City of Raleigh
Internet	AT&T



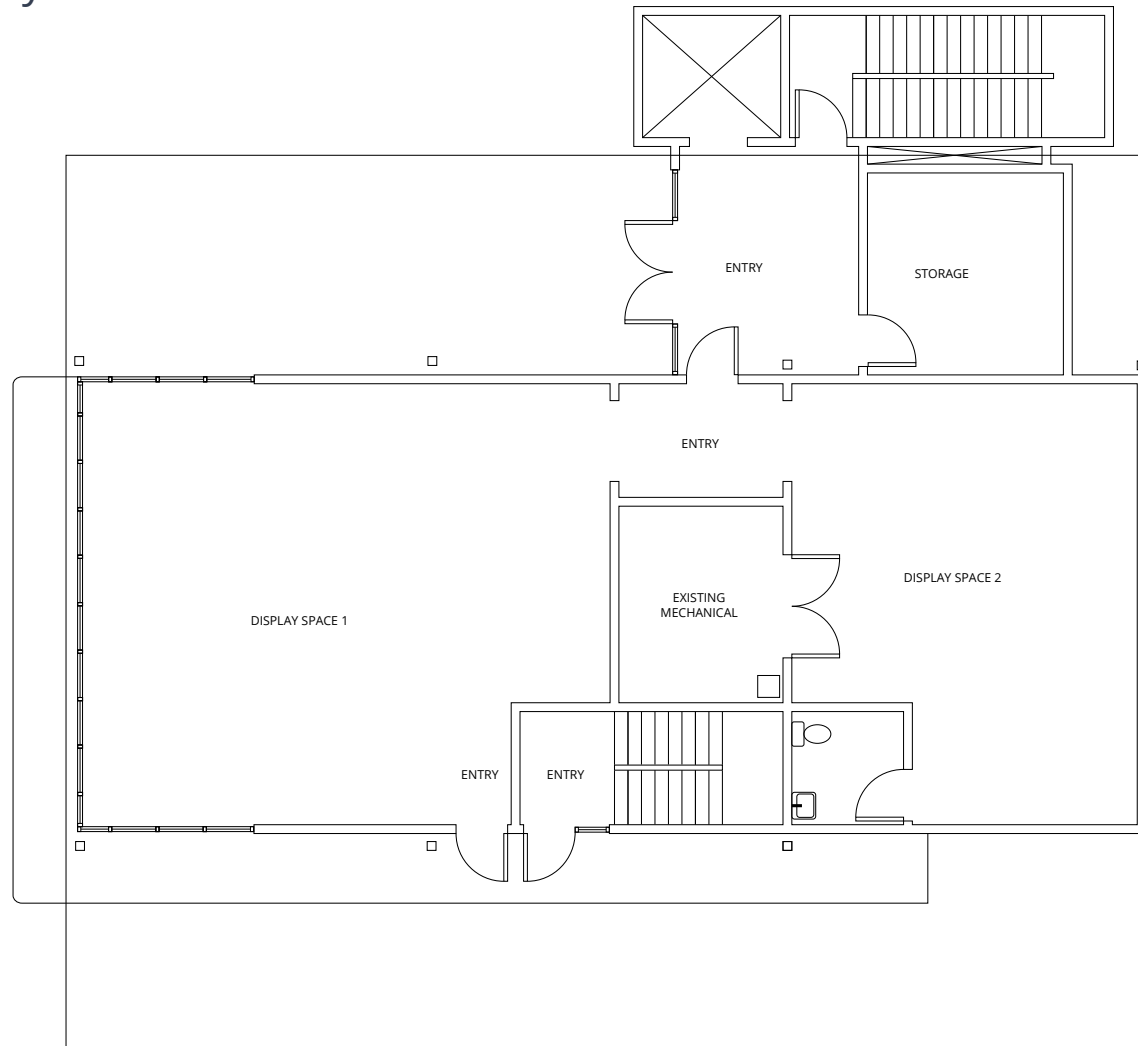


Service providers

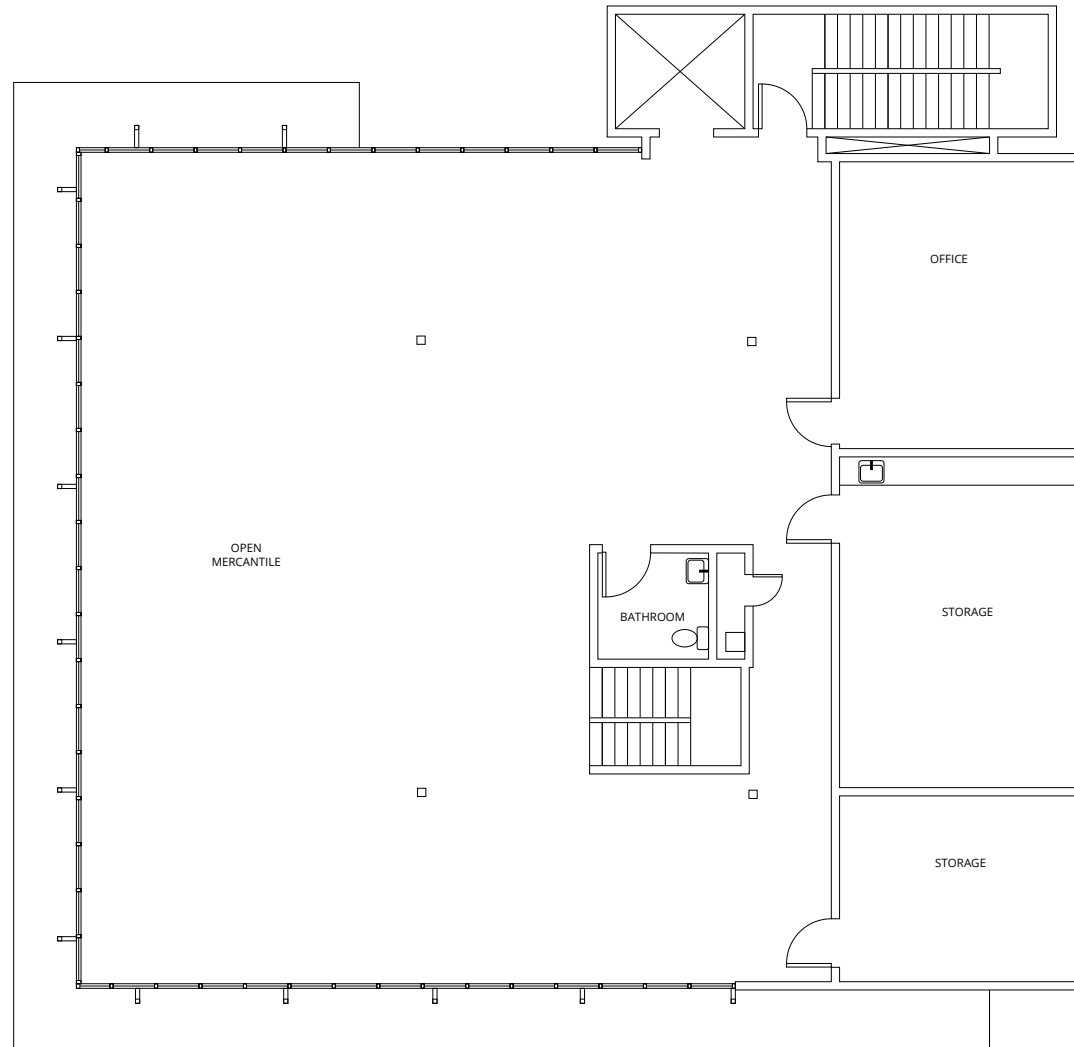
Janitorial	Jani-King of Raleigh
Security	Consolidated Security Technologies, Inc.
HVAC	Carolina Commercial Systems

Floor plans

Property summary



First floor - 2,604 sf



Second floor - 4,050 sf

A dark blue map background with white street names. A large, bold, orange number '03' is centered on the left side. A thin orange horizontal line extends from the right side of the '03' across the map.

03

Area overview

The Triangle Region

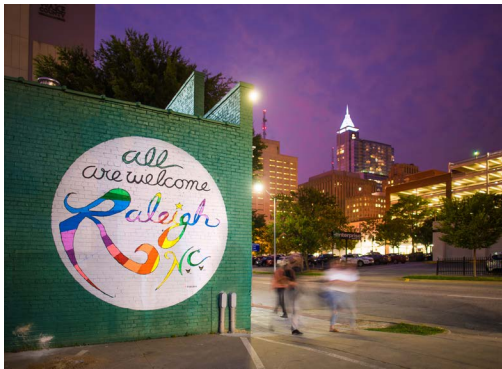
Area overview

The Raleigh-Durham region, more commonly referred to as the Triangle, spans seven counties and includes two metro areas – the DurhamChapel Hill MSA and the Raleigh-Cary MSA. The region is anchored by three research universities – The University of North Carolina at Chapel Hill, North Carolina State University in Raleigh and Duke University in Durham. Located in the heart of the Triangle, the world-renowned Research Triangle Park is one of the largest R&D parks in the world and serves as a major economic driver for the region.

From thriving central business districts to quiet suburban areas, the Triangle offers something for everyone. With a population of 2 million people, the Triangle is one of the fastest growing metros in the country. Since 2000, its population swelled by 61%, and more than 70 people move to the region every day.

Home to advanced industries and rich opportunities, the Triangle is a vibrant collection of diverse communities working together to create one of the best places in the world to live, work and play. Residents are drawn to the Triangle from across the U.S. and the globe. The region consistently earns accolades for its outstanding quality of life, business





environment, job opportunities, and its rich talent pool. Heavy immigration, combined with more than 200,000 college students across the region, provides a strong talent pipeline and intellectual capital for growing businesses. The Triangle offers abundant recreational and cultural activities, along with quick access to North Carolina's Blue Ridge Mountains to the west and beautiful beaches to the east.

QUALITY OF LIFE

The Triangle is one of the nation's most affordable places to live and offers an incredible quality of life. Access to high quality medical care is one of the region's key differentiators. The Triangle is home to two of the nation's top rated teaching hospitals at Duke and UNC, and ranks among the top metros in the U.S. for physicians per capita. The Triangle offers a rich arts and culture scene with abundant museums, theaters, music venues and festivals. Numerous state and local parks and more than 100 miles of greenway trails offer a wealth of opportunities for hiking, biking, boating, swimming, camping and more. Triangle residents looking for an escape need only hop on Interstate 40, heading just two hours to the east to North Carolina's southern beaches, or three hours to the west to the beautiful Blue Ridge Mountains. For sports enthusiasts, the Triangle region offers an array of events each year from NHL hockey to minor league baseball and numerous collegiate sports, including what many have dubbed the nation's #1 rivalry in college sports – Duke vs. UNC.





North Carolina ranked America's #1 top state for business.

CNBC, July 2023

COST OF LIVING

The Triangle's cost of living index is an affordable 92.6 versus a national average of 100. The cost of housing is a key factor in the region's affordability. The housing portion of the cost of living index is 89.7.

ACCESSIBILITY

The Triangle's Central East Coast location places it within a one-hour flight or one-day drive of half of the U.S. population. North Carolina has the secondlargest state-maintained highway system in the nation, and two major interstates – I-40 and I-85 – run directly through the Triangle. With expansion plans underway, RDU International Airport offers daily direct flights to most major U.S. cities as well as international destinations. North Carolina has the largest consolidated rail system in the country. Recently completed intermodal facilities in Charlotte and just east of Raleigh will provide expanded access to the Southeast's major ports.

EDUCATION

The Triangle's workforce of the future is cultivated by the region's academic institutions. The region is home to three tier 1 research universities – The University of North Carolina at Chapel Hill, North Carolina State University in Raleigh and Duke University in Durham. These universities help attract nearly \$3 billion in federal R&D funding each year and have spun off hundreds of startup companies. There are eight other universities and colleges across the region, and the Triangle's community colleges work closely with local economic developers and businesses to ensure course offerings align with industry needs and adequately prepare students for the jobs of tomorrow. As a result of its robust academic resources, the Triangle is one of the most educated metros in the nation with 48% of the population holding a bachelor's degree or higher. This highly educated, well-trained workforce is one of many reasons businesses are drawn to the region.



NC State University

Overview

NC State is in Raleigh, NC and since 1887, they've strived to offer world-class teaching and research. Today, they're ranked in the top 1% of universities. Being a land-grant institution, they have a duty to open the doors of education for everyone. NC State is a Research 1 university, recognized worldwide for they're big ideas and bigger impact. They're also a public university — one that believes in community, equity, sharing what we learn and serving the greater good.



37,800+
student population



2,009
acre campus



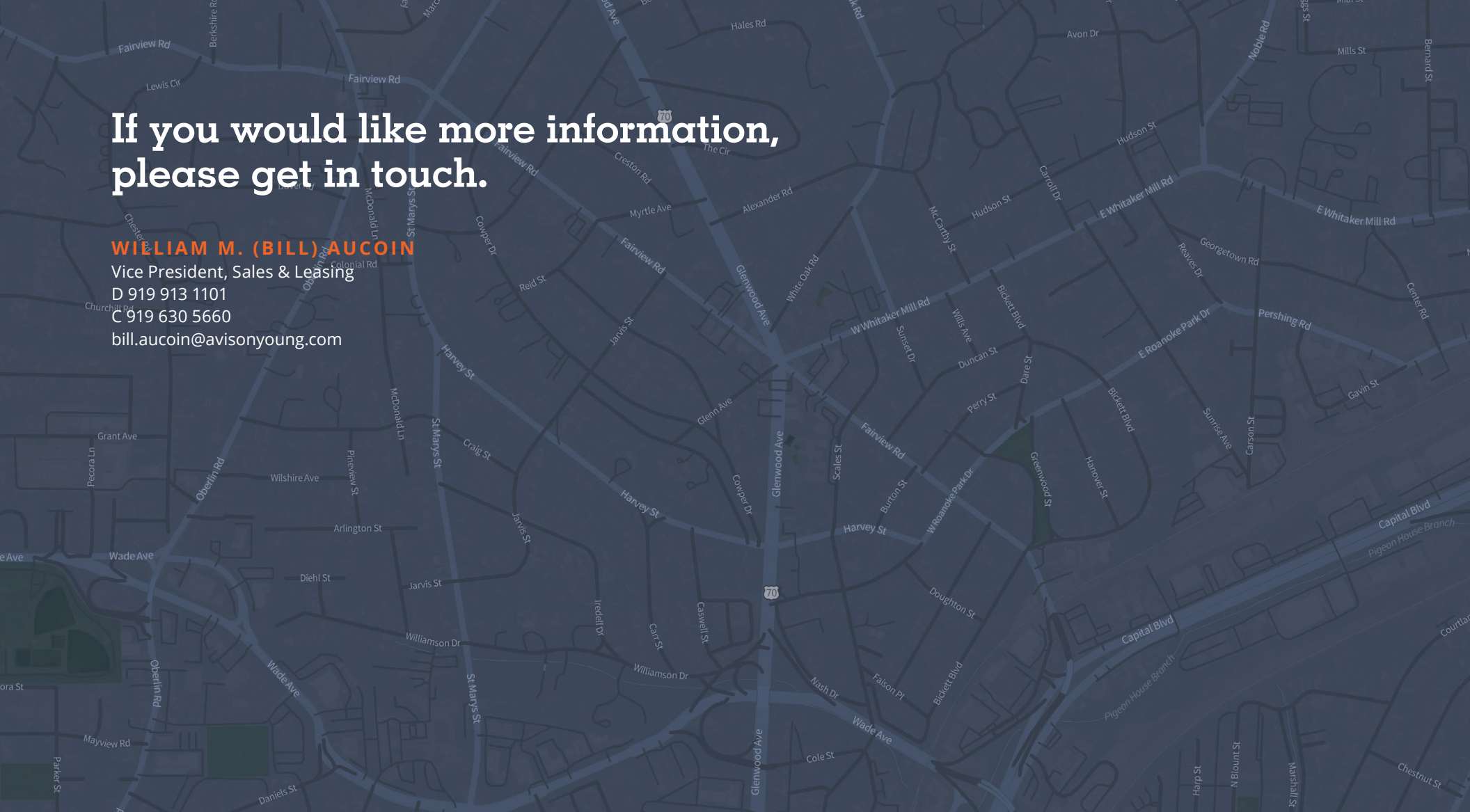
15:1
student/faculty ratio



\$2.02b
endowment



Top 1%
top 1% of universities worldwide
Center for World University Rankings



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