

# 327 S Wilmington St, Raleigh, NC

327 S Wilmington St, Raleigh, NC 27601



## Price: \$2,240,000

### Property Summary

This property is located at 327 S Wilmington St, Raleigh, NC, comprising a 4,240 square foot condo on a 0.17-acre lot. The building is zoned DX-5-UL and is situated in downtown Raleigh, an area characterized by a mix of commercial, residential, and retail uses. The building, constructed in 2008 and improved in 2014, has been well-maintained and includes a restaurant space with dining and kitchen areas, including both walk-in refrigerator and freezer, prep area, two dry storage areas, seven parking deck spaces next to the rear door, grease trap storage, and upstairs mezzanine with an apartment/office/storage area and full bathroom with shower. There is a strong demand for commercial properties in the downtown Raleigh area, with this space located on a busy street close to the city's center. The local economy is robust, supported by a diverse employment base and a growing population. Comparable sales of similar properties in the area indicate a competitive market with ever-rising property values.

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Dining room furniture and kitchen equipment are not included in the sale price, but could be considered for purchase, as is the Clyde Cooper's BBQ restaurant name, all IP, and business. Pricing for the business is forthcoming.

Walkable (Walk score: 98)

Bikeable (Bike score: 92)

City Center

High ceilings

Natural light

Reserved parking



**Crash Gregg**

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**Hodge & Kittrell Sotheby's International Realty**

3200 Wake Forest Rd, Suite 101

Raleigh, NC 27609



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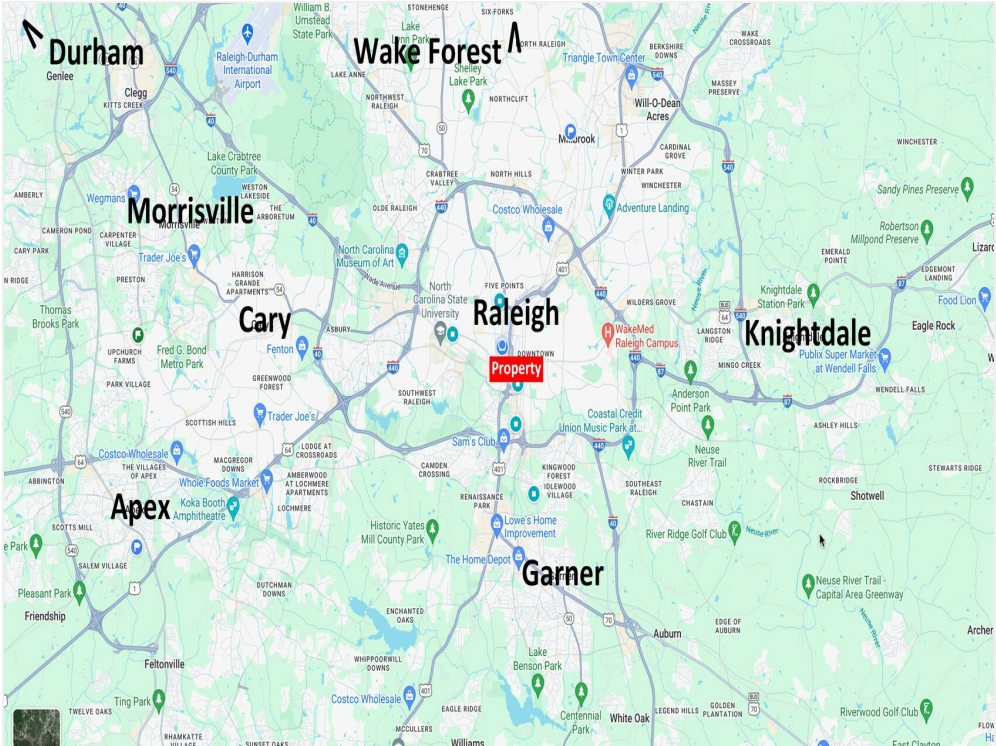
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## Property Photos



Building front



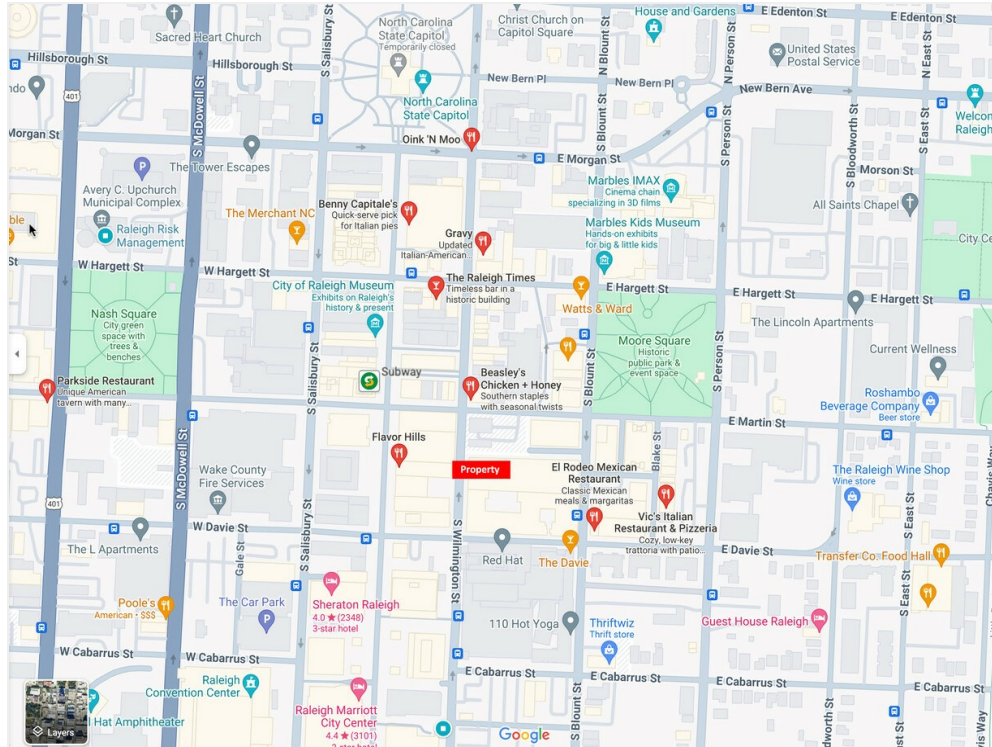
Location map - City

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## Property Photos



Location map - Neighborhood



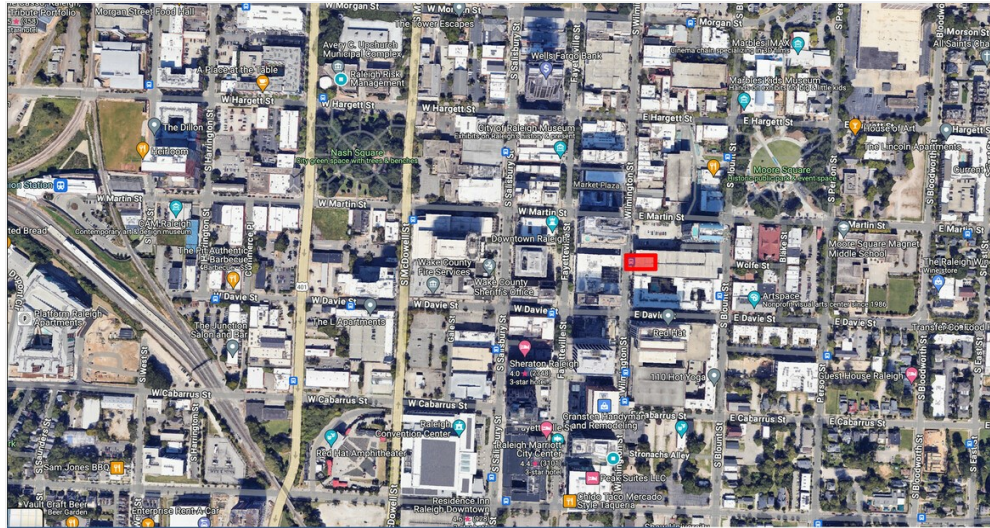
Map of nearby amenities and living

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## Property Photos



### Neighboring Properties

- PNC Condos
- The Lynde Condos
- The Hudson Condos
- Platform Raleigh Apartments
- The Plaza Condominiums
- SkyHouse Raleigh
- Founders Row Condominiums
- 511 Faye Apartments
- Park Devereux Condos
- The Fairweather Condos
- The Hue Apartments
- City of Raleigh Municipal Bldg
- City of Raleigh Planning
- Sumerlyn Apartments
- PNC Bank
- Wells Fargo Bank
- First Citizen's Bank
- North State Bank
- M&F Bank
- Truist
- WTVD ABC 11
- Residence Inn Downtown
- Sheraton Raleigh
- Marriott Downtown

### Property Address

- 98 Walker's Paradise**  
Daily errands do not require a car.
- 76 Excellent Transit**  
Transit is convenient for most trips.
- 92 Biker's Paradise**  
Daily errands can be accomplished on a bike.

Neighboring properties

### 327 S. Wilmington Street, Raleigh NC Property Description

**Location**  
The property is located on the east side of South Wilmington Street, approximately 160 feet south of its intersection with East Martin Street, in Raleigh, Wake County, North Carolina. The street address is 327 South Wilmington Street, Raleigh, NC 27601.

**Legal Description**  
The property site is identified by the Wake County Tax Department as PIN 1703-77-5623 and REID's 0403733. Furthermore, it is described as Retail Unit 1, of the Blount Street Parking Deck Condominium as recorded in Book 13214, Page 1607 of the Wake County Registry.

**Size and Shape**  
The parent site totals approximately 1.22 acres, or 53,143 square feet, and is generally rectangular in shape.

**Topography**  
The topography of the site is best characterized as generally level.

**Utilities and Services**  
All public utilities are available at the property site.

**Zoning**  
The property site is zoned DX-40-SH (Downtown Mixed Use - 40 Stories - Shopfront Frontage) by the City of Raleigh. This zoning designation is intended to provide for intense mixed-use development of the city's downtown area, up to a maximum of 40 stories. The SH Frontage is intended for areas where the highest level of walkability is desired. This frontage is intended to create a main street type of environment; therefore, mixed-use buildings are the primary building type allowed. Based on our interpretation of the zoning code, the property appears to be a legally conforming use.

**Frontage and Exposure**  
The property site has approximately 130 feet of frontage along the east side of South Wilmington Street. Overall, the site enjoys adequate frontage and exposure.

**Street Improvements**  
At the property, South Wilmington Street is a two-lane, with street parking, downtown corridor with curb, gutter, and sidewalks.

**Flood Map and Riparian Buffers**  
The property site is identified on FEMA Flood Map 3720170300, dated May 2, 2006. According to this map, the majority of the property parcels appear to be located in Zone X, an area outside of the 500-year flood plain. A visual inspection of the surface of the site indicated no unusual subsol conditions that would result in reduced load-bearing capacity, atypical drainage conditions, or other conditions that would result in excessive site preparation costs.

**Description of 2014 Improvements**  
General: The property condominium building comprises a steel frame concrete block exterior building originally constructed in 2008 and is comprised of a restaurant on the first floor and parking decks located behind the restaurants and on the above floors. The property condominium unit totals approximately 4,200 square feet, and the interior uplift, finished in 2014, is of average quality and includes seating area, kitchen area, reception area, and restrooms. There is also a small mezzanine area which includes a sitting area and restroom with shower. Site improvements are nominal, with adequate street parking, public parking, signage, and lighting.

Based on our physical inspection of the property, we have compiled the following summary of construction details. We assume that these details meet or exceed average quality and comply with local building codes. Visually, the construction appears comparable to the other flex center structures in this and the surrounding markets.

- **Foundation:** Reinforced concrete footing systems and concrete slab on grade.
- **Building Structure:** Steel Frame with brick veneer and concrete block exterior
- **Exterior Windows/ Doors:** Exterior Windows are glass with aluminum mullions. Exterior doors are aluminum with glass cutouts, and back doors are aluminum.
- **Interior Finishes:** Sealed Concrete throughout the first floor of the restaurant, except for the kitchen area, which has epoxy flooring. Vinyl tile in the mezzanine area. Walls are a combination of brick veneer and dry sheetrock walls throughout the building. 2' x 2' ceiling tile throughout the non-dining portion of the restaurant.
- **Lighting:** Inlaid lighting throughout
- **HVAC:** Central
- **Other Site Improvements:** Site improvements include street parking, sidewalk, signage, and lighting.
- **Parcel Identification:** PIN 1703-77-5623 and REID's 0403733

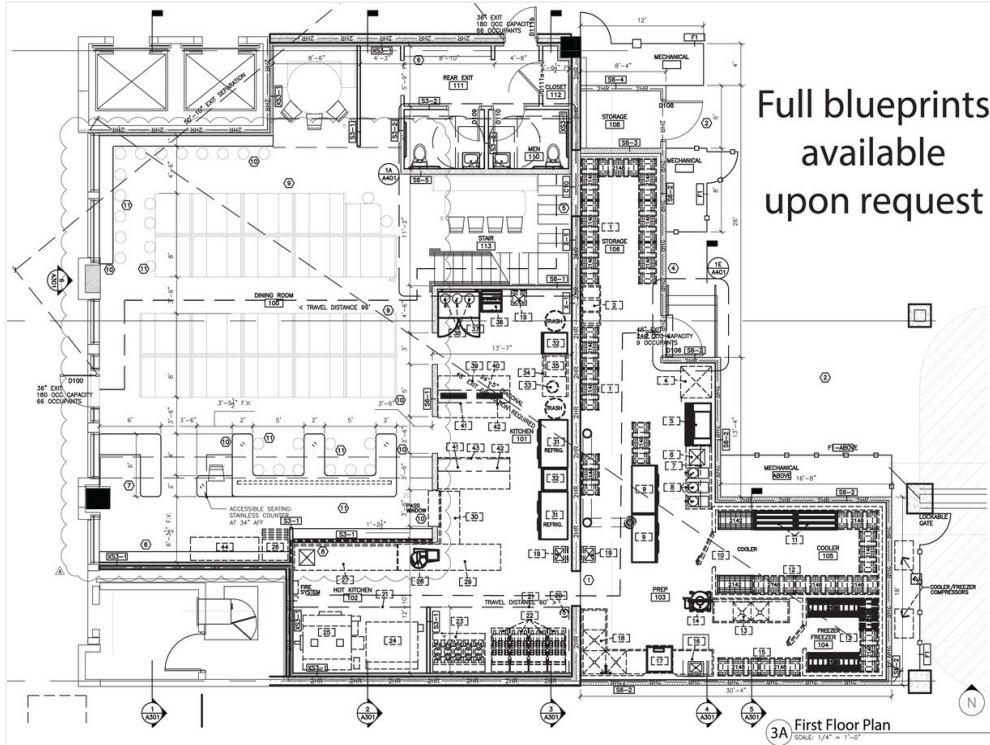
Detailed property description

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## Property Photos



1st floor



Dining area

# 327 S. Wilmington Street, Raleigh, NC

For more listing information visit  
<https://www.loopnet.com/Listing/327-S-Wilmington-St-Raleigh-NC/32350666/>

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## Property Photos



Dining area



Dining area

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## Property Photos



Dining area



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## Property Photos



Dining area



Dining area

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## Property Photos



Dining area



Dining area ceiling

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## Property Photos



Kitchen area



Kitchen

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## Property Photos



Customer prep area



Kitchen prep area

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## Property Photos



Kitchen area



Kitchen area

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## Property Photos



Kitchen area



Walk-in refrigerator and freezer

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## Property Photos



Dry storage area #1



Dry storage area #1

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## Property Photos



Dry storage area #1



Dry storage area #2



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## Property Photos



Dry storage area #2



Dishwashing area

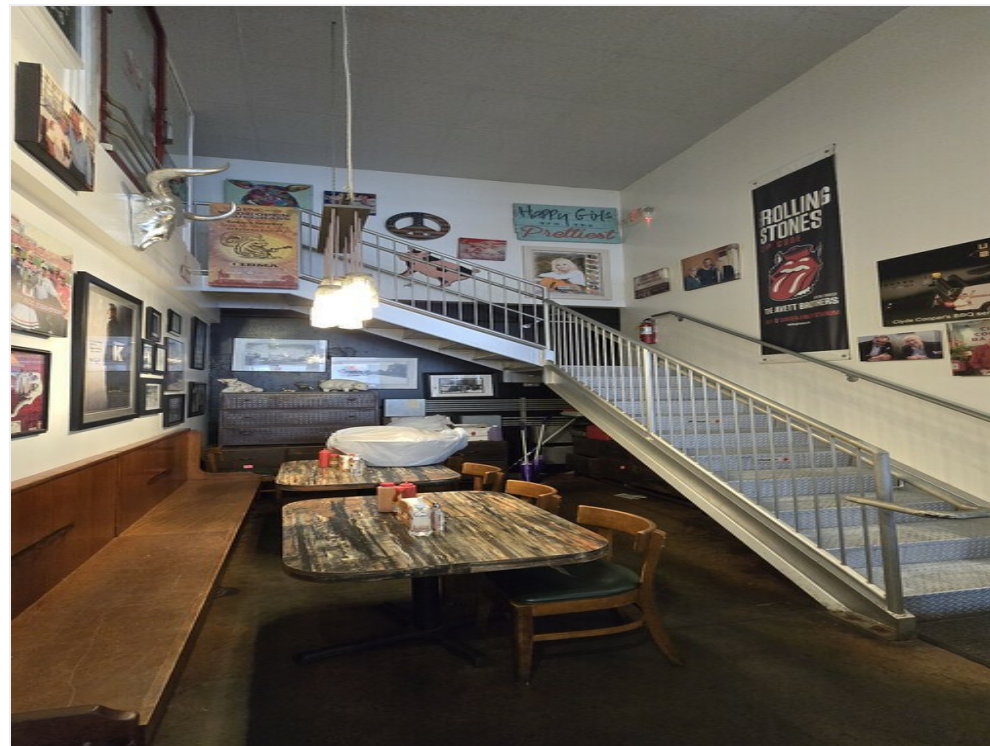
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## Property Photos



Back hallway

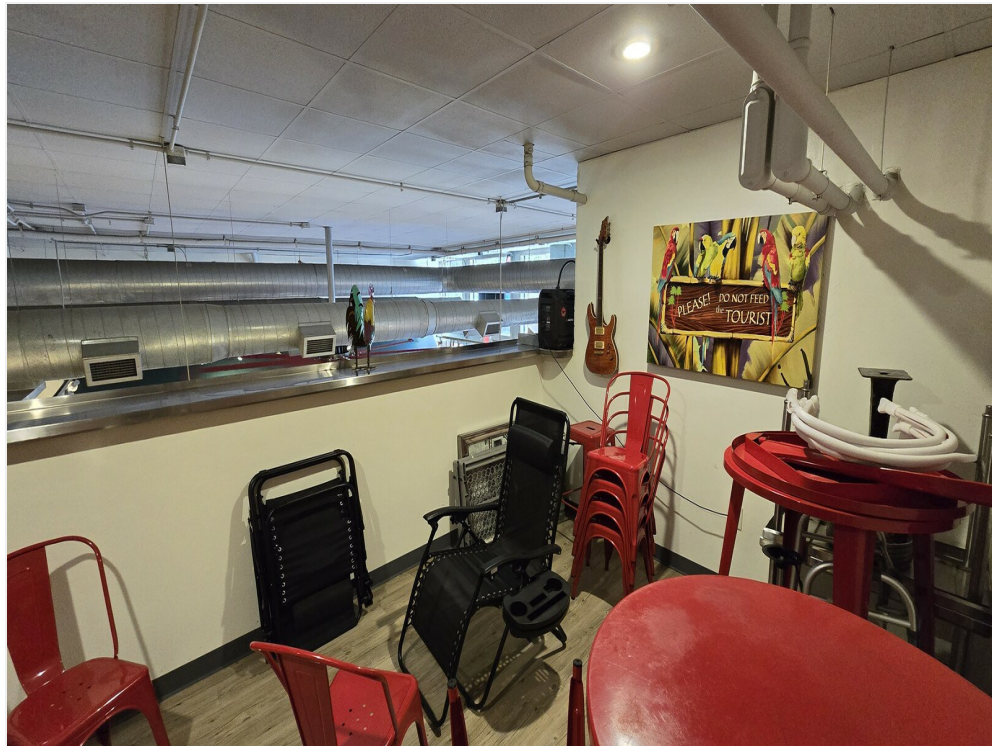


Dining area + Stairs to upstairs apartment/office/storage area

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## Property Photos



Upstairs office/apartment/storage



Upstairs office/apartment/storage

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## Property Photos



Upstairs office/apartment/storage



Upstairs office/apartment/storage bathroom (with shower)

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## Property Photos



Back hallway storage

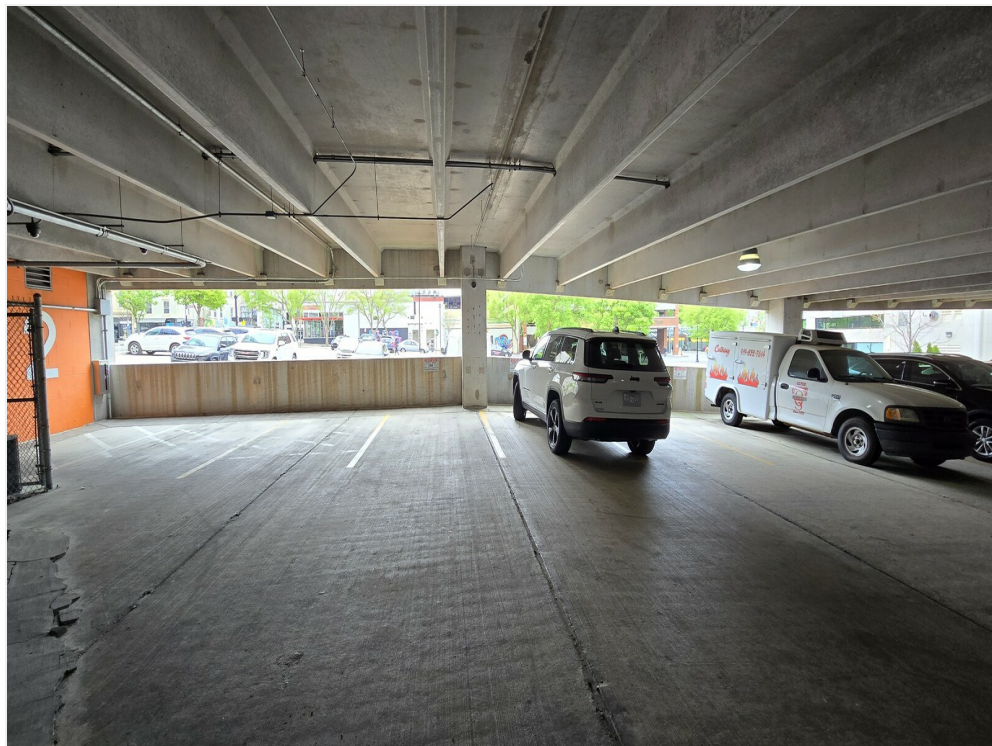


Parking lot area just outside back door

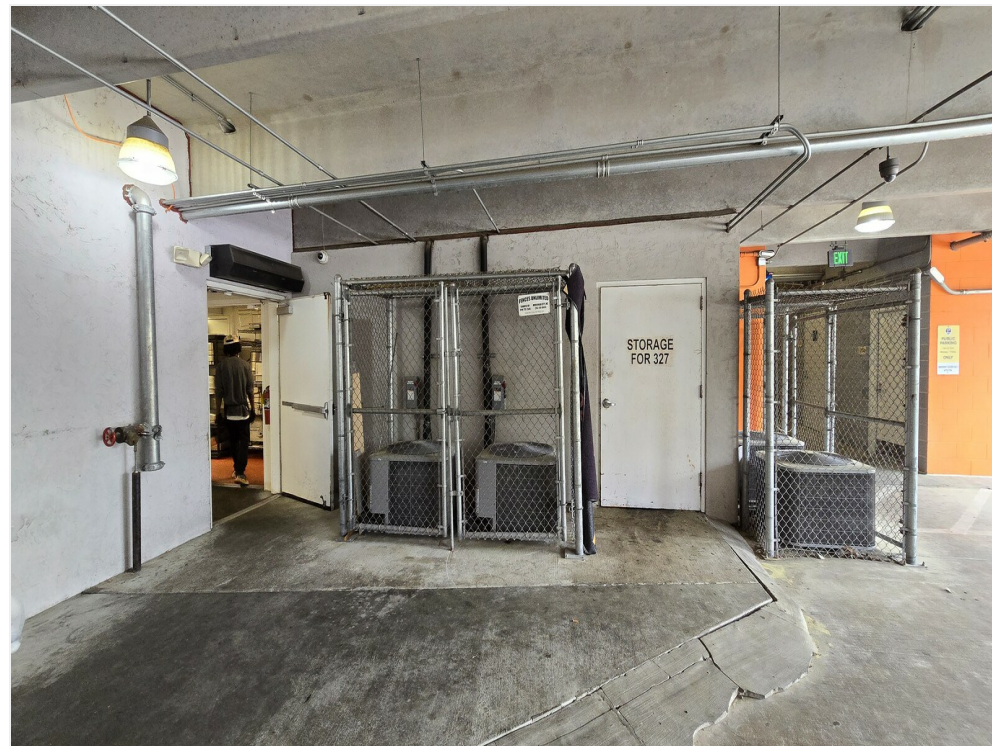
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## Property Photos



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Back door from the parking lot

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## Location

