

# MULTI-FAMILY DEVELOPMENT HIGH-GROWTH AREA OPPORTUNITY ZONE



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1001 WADE AVENUE SUITE 300 | RALEIGH, NC 27605  
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# PROPERTY DESCRIPTION

The Property encompasses approximately 26.56 acres designated for residential mixed-use development with a maximum zoning height of five stories. It is located near I-40 at the Downtown Raleigh exit. There is also an extension to the Renaissance Park neighborhood off Tryon Road.

Located just south of Raleigh's bustling Central Business District, the Property is uniquely positioned at the growing Southern Gateway to Downtown Raleigh. With limited developable land in other directions, this area is witnessing a surge in both public and private investments, making it a focal point for development.

Major transportation routes surround the Property and will benefit from unparalleled access to primary arteries I-40, South Saunders, Wilmington Street, and significant multi-modal connectivity. The location is primed to serve the growing population and job market in Downtown Raleigh, Southern Wake County, and Johnston County. The property is in an Opportunity Zone (OZ) and 2025 Qualified Census Tract (QCT).

Addresses	906, 902, 806, 822, 818, 814, 810, & 802 ILEAGNES RD
Pin #'s	1702158631, 1702250290, 1702261085, 1702252509, 1702253719, 1702253844, 1702253980, & 1702263362
Municipality	City of Raleigh
Acreage (Approx.)	26.56
Zoning	RX-5-CU
Zoning Type	Residential Mixed-Use

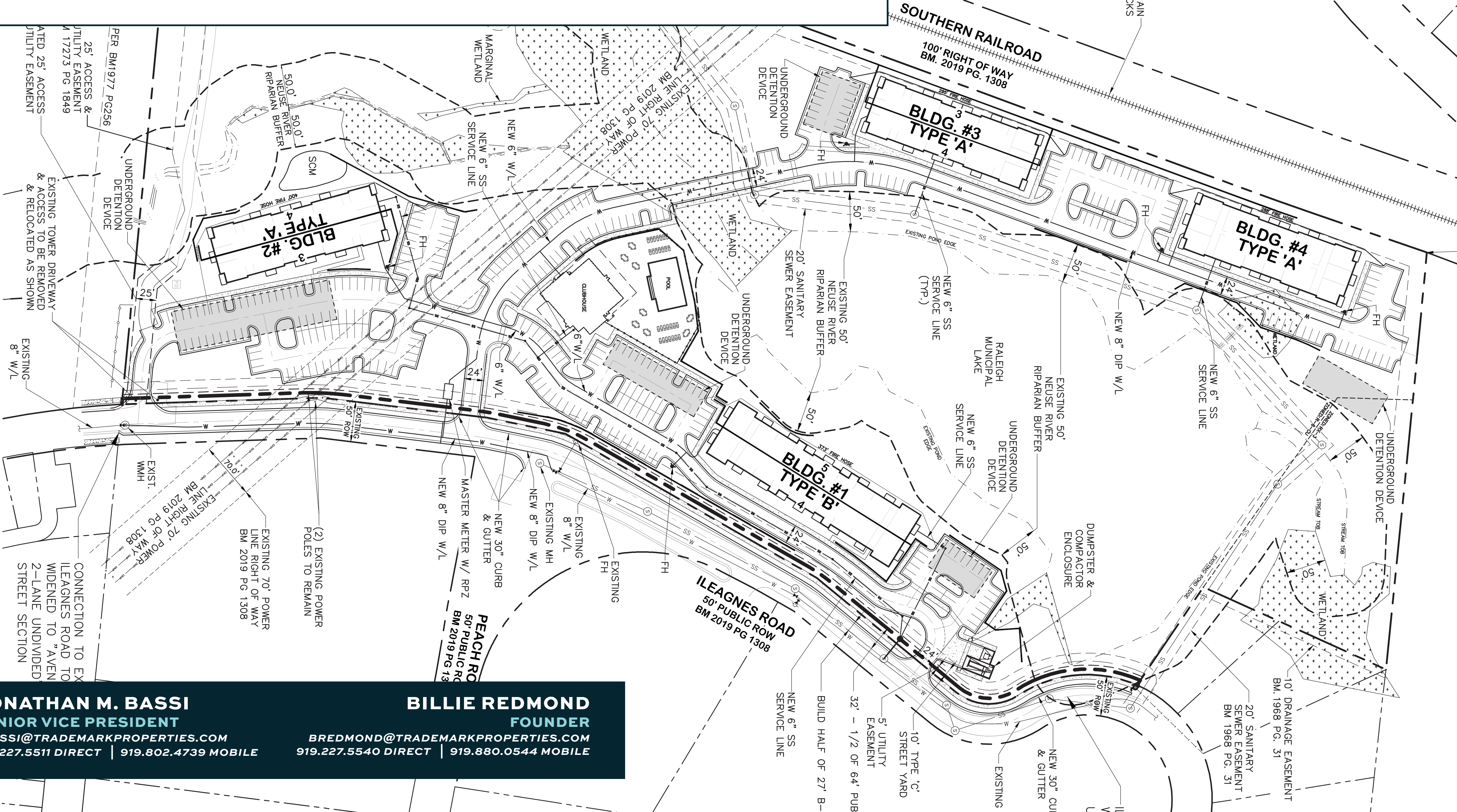
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# PROPOSED SITE PLAN - OPTION I



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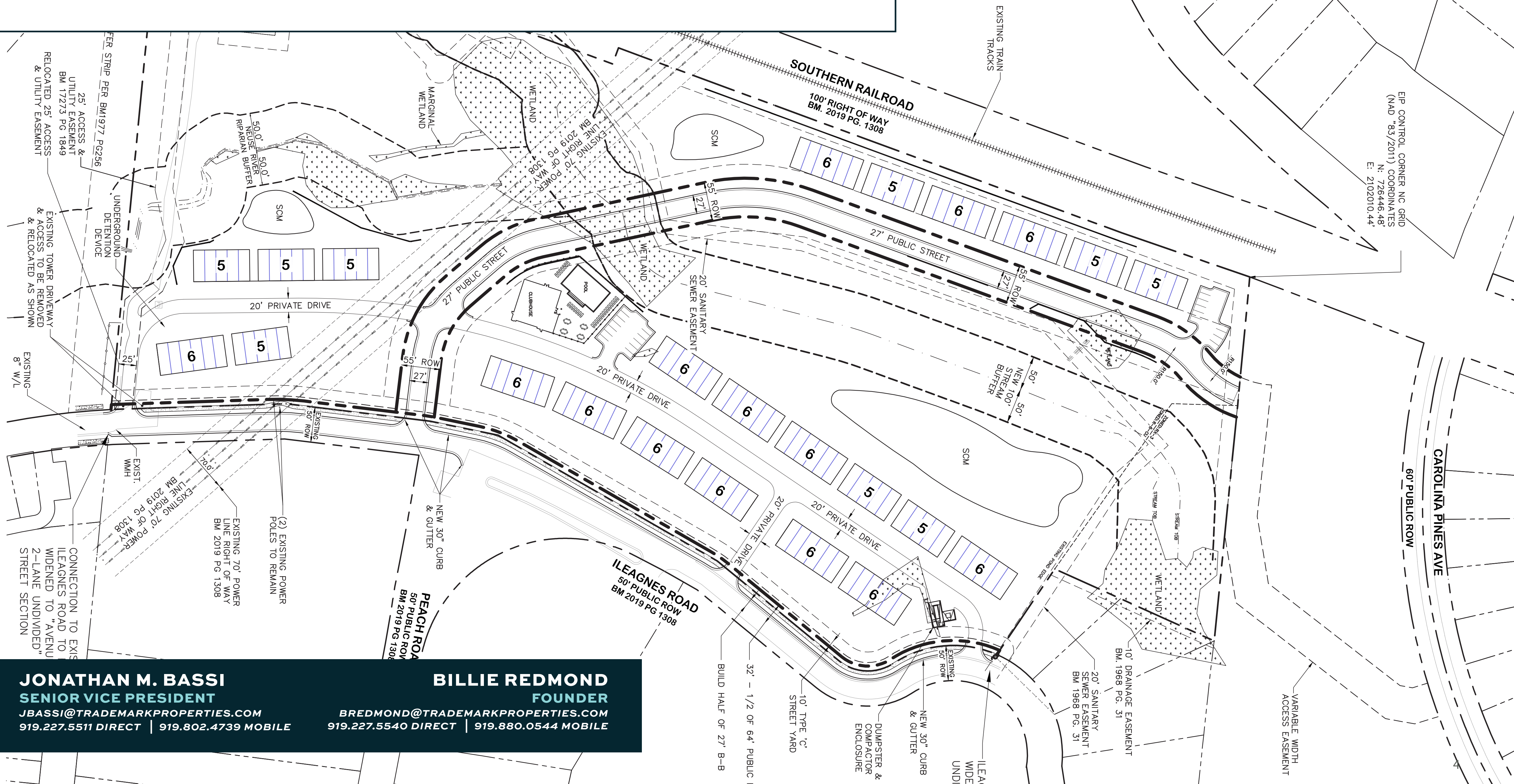


# PROPOSED SITE PLAN - OPTION II



TRADEMARK  
P R O P E R T I E S

EIP CONTROL CORNER NC GRID  
 (NAD "83/2011) COORDINATES  
 N: 726446.48'  
 E: 2102010.44'



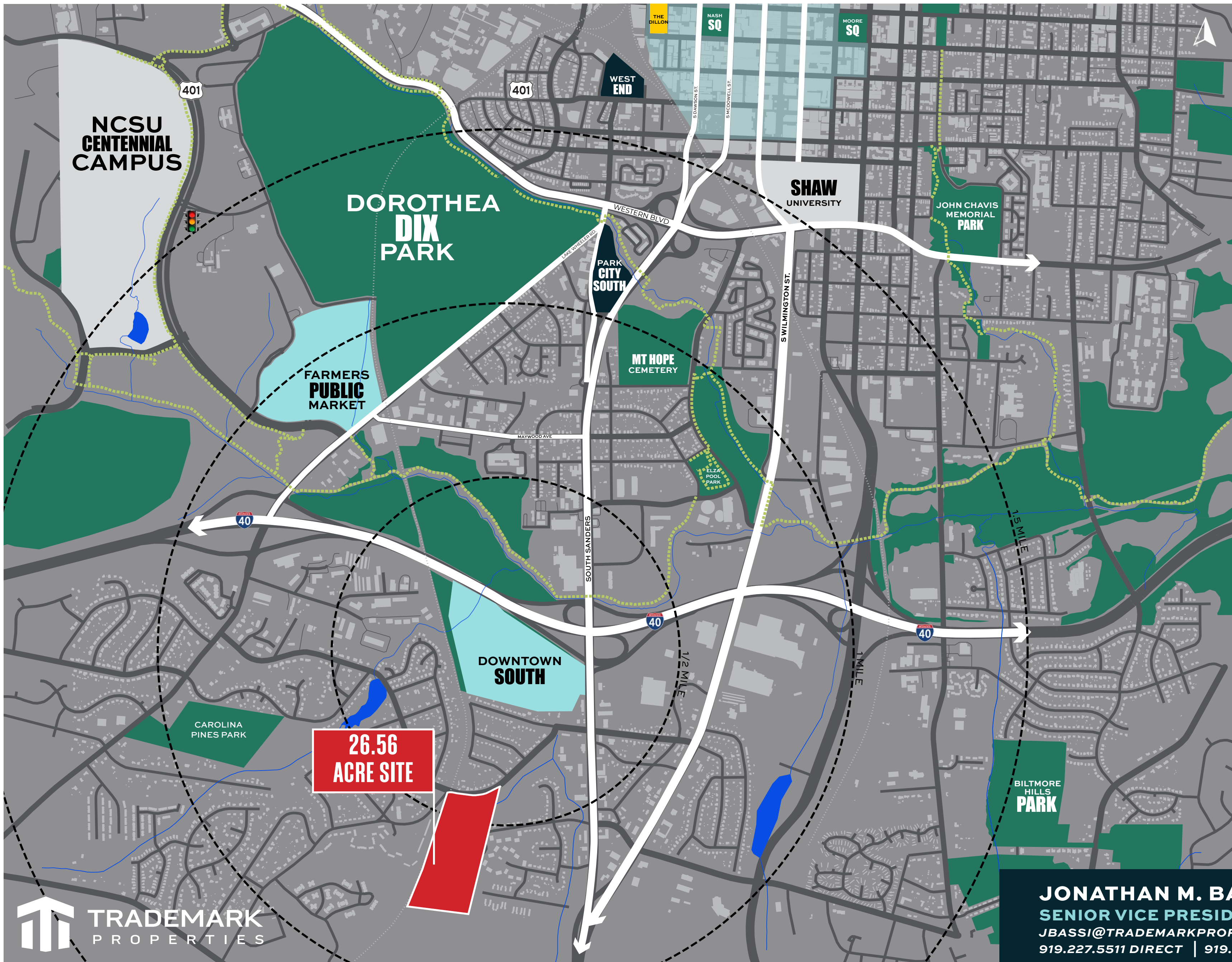
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# DOWNTOWN'S SOUTHERN GATEWAY

Rapid transformation & major expansions underway to the area between core of Downtown Raleigh & I-40.

With developable area restricted to the east, north & west, the explosive growth of Raleigh's downtown core is quickly heading south.

Transformative 308-acre Dorothea Dix Park has provided significant momentum for a rapidly filling development pipeline in the area.

Unparalleled access to primary arteries & significant multi-modal connectivity is a demand driver.



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# AERIAL OF KEY LOCATIONS SURROUNDING UPCOMING & PROPOSED IMPROVEMENTS & DEVELOPMENTS

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## DOROTHEA DIX PARK MASTER PLAN

In 2017, the City of Raleigh and Dix Park Conservancy launched an ambitious plan to transform Dorothea Dix Park into one of the nation's premier public parks. Led by Michael Van Valkenburgh Associates and involving over 65,000 residents, this project prioritized community engagement to shape the park's future.

On February 19, 2019, Raleigh City Council officially adopted the Dorothea Dix Park Master Plan, marking a major milestone. The plan focuses on seven key projects, including a vibrant plaza and play area, and the preservation of historic stone houses to make them accessible and functional while honoring their legacy.

Guided by three core principles—"Open Up and Connect, Build from What is There, and Offer Something for Everyone"—the plan aims to enhance community connections, preserve the park's landscapes, and create diverse, inclusive spaces.



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# SURROUNDING GROWTH

## GIBSON PLAY PLAZA

18.5 Acres

\$67M Investment

Expected Opening: Spring 2025

"There will be no other playground like it in the southeast United States, if not on the east coast, that will combine water elements, and stone, and slides, three-story climbing towers."

- Stephen Bentley, Director of Raleigh Parks

Phase I of Dorothea Dix Master Plan is the design of the new welcome plaza and play area along Lake Wheeler. Breaking ground in 2022, The Gibson Play Plaza, will include works of art, a civic plaza, waterfall fountain, public play spaces, and a picnic grove. The play area will feature a swing terrace, sensory maze, water play mountain and an adventure playground.

"It's less a mile from downtown, and we are the last large city in America to be able to build a destination park this close to downtown."

- Orage Quarles, the Chairman of the Dix Park Conservancy Board





## LAKE WHEELER ROAD IMPROVEMENT PROJECT

The City of Raleigh is reconstructing Lake Wheeler Road to improve mobility for pedestrian, bicycle and vehicular traffic. With a focus on pedestrian connectivity the design calls for large sidewalks, separate bike paths, crosswalks, improved intersections, new roundabouts, added medians.

This infrastructure project will drastically improve the walkability of the Park District and specifically connectivity between Park City South, Dorothea Dix Park, the State Farmers Market, Centennial Campus, and more.

The project was fully funded for construction via the 2022 Parks Bond and the estimated total cost for the project is \$21M. Construction began in Q2 of 2023 with expected completion in Q2 of 2025.



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# MAJOR IMPROVEMENTS



## NC STATE CENTENNIAL CAMPUS

1,314 Acres

1.4M SF in Office, Lab & Residential

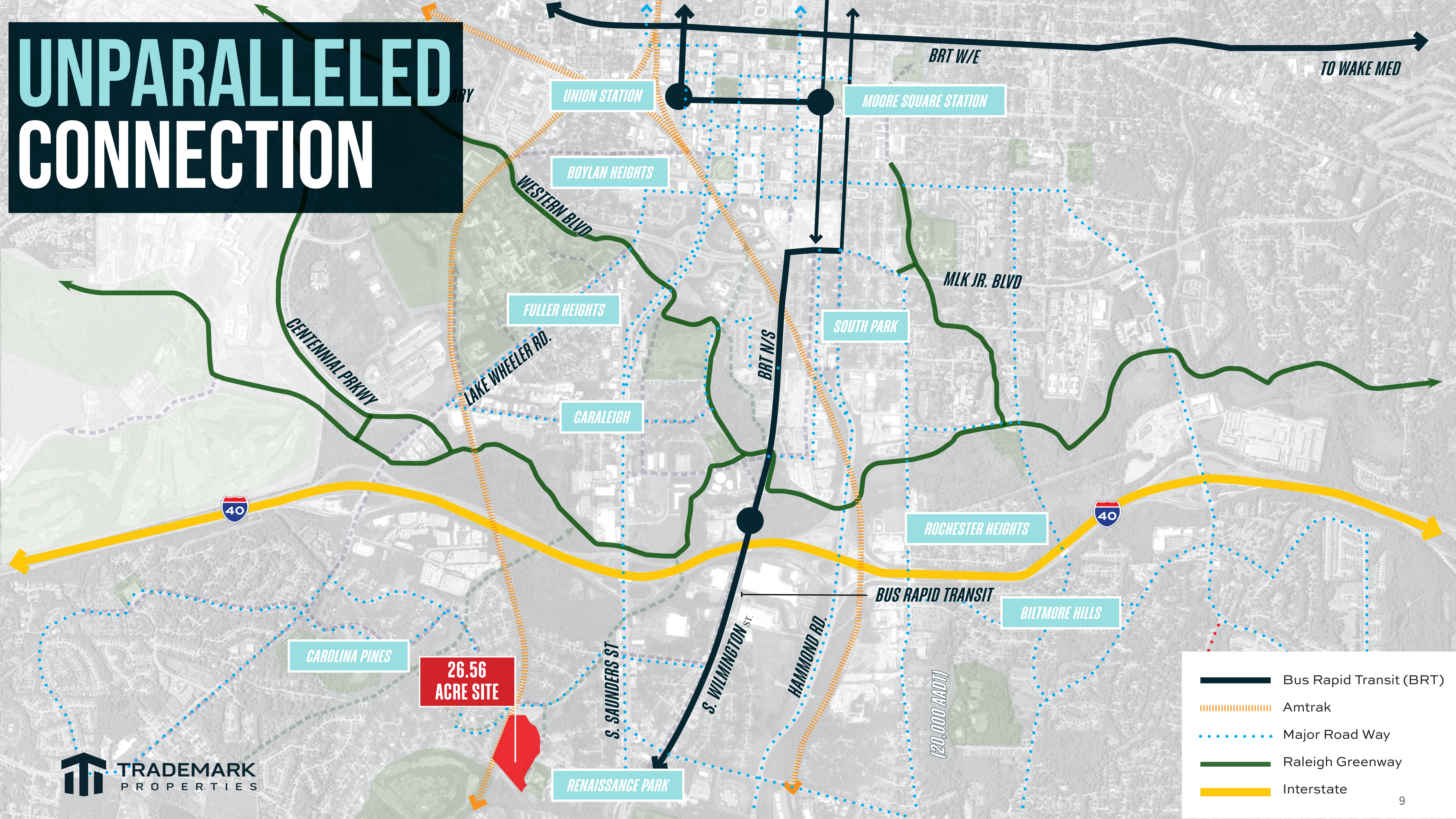
One of the premier research parks in North America, N.C. State's Centennial Campus continues to expand, with new developments moving further south towards I-40.

A recently approved rezoning request includes towers up to 28 stories tall across nine different sections of land.

Located within a half-mile from the site and connected via greenway access, there will be a considerable draw for students and faculty looking for housing and retail options.





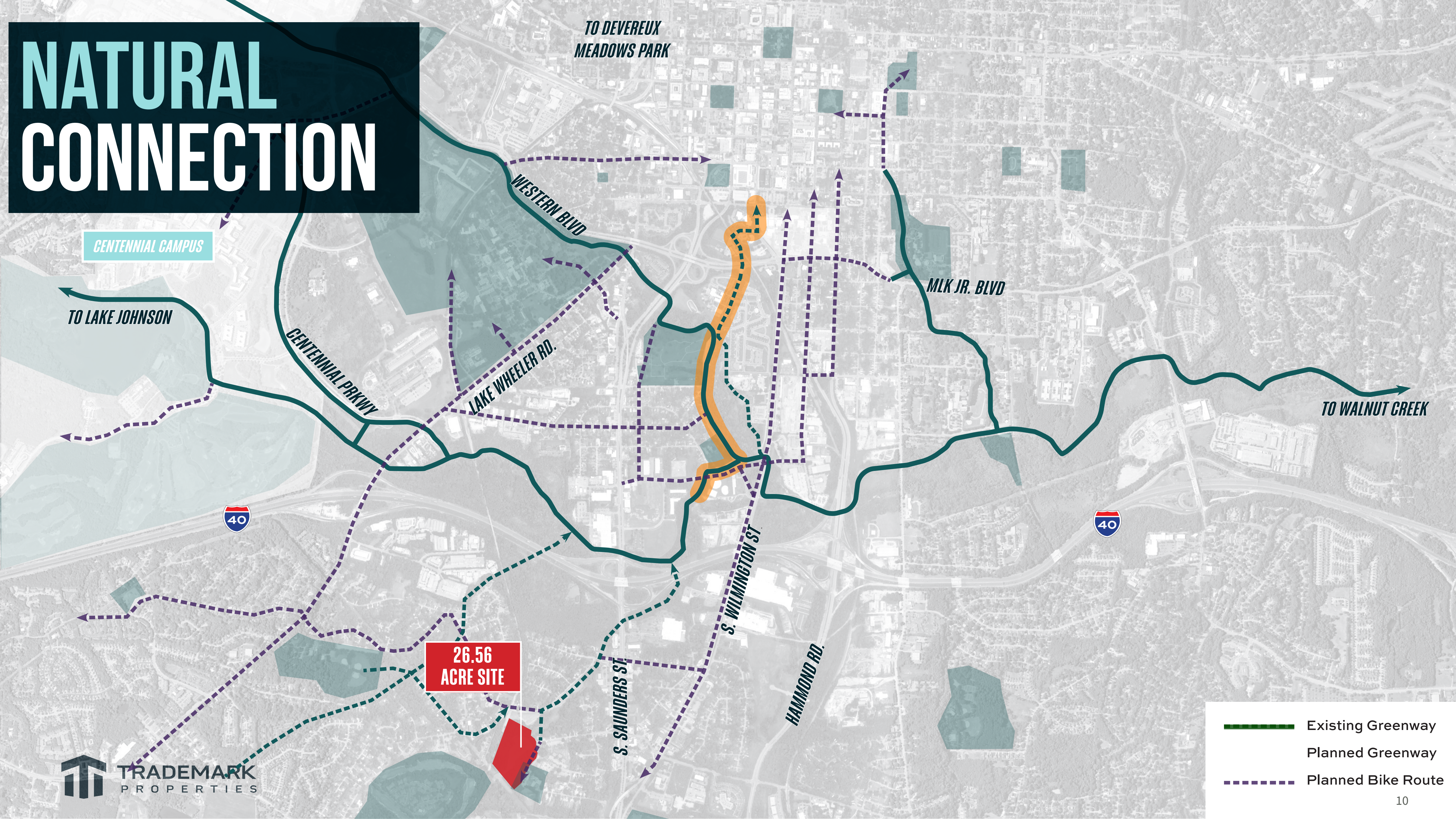


# UNPARALLELED CONNECTION

- Bus Rapid Transit (BRT)
- Amtrak
- Major Road Way
- Raleigh Greenway
- Interstate



# NATURAL CONNECTION





# STRATEGIC LOCATION

The City of Oaks is thriving. Ranked the third hottest job market in the United States by the Wall Street Journal, North Carolina's capital city is a hotbed for technology, entrepreneurship, and culture.

The influx of creatives and up-and-comers in their respective fields numbers over 30,000 new residents moving to Raleigh in the last year. For businesses, students, residents and visitors alike—Raleigh is a great place to be.

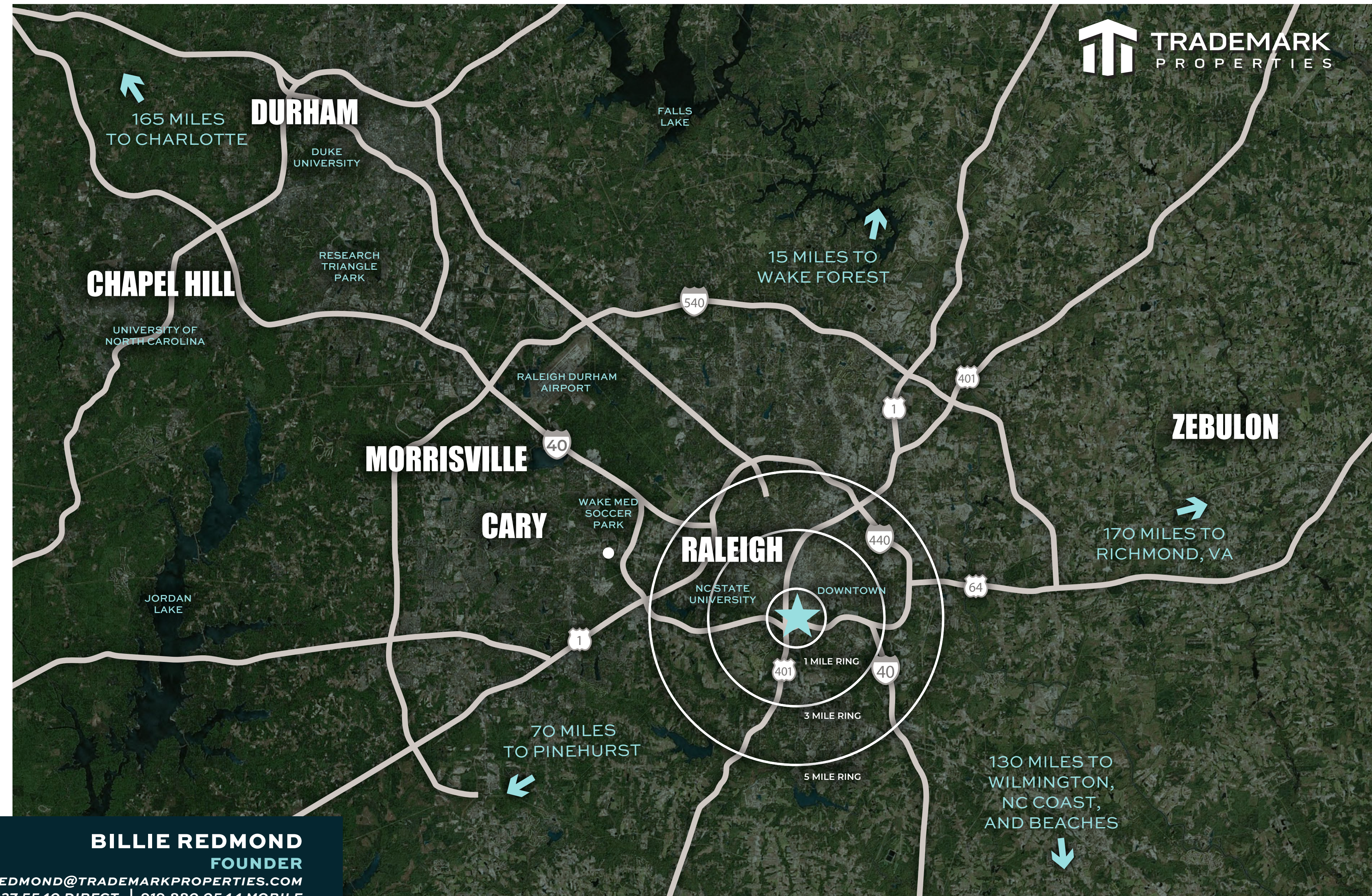
Raleigh draws folks who like to work hard and play hard. It's home to craft breweries, James Beard-award winning chefs, and five major museums covering art, natural sciences and history. Sports fans can take their pick of hockey, baseball, soccer, basketball, football, and the list goes on. Plus, with over 180 miles of greenways and 9,000 acres of parks, Raleigh is full of opportunities to explore the great outdoors.

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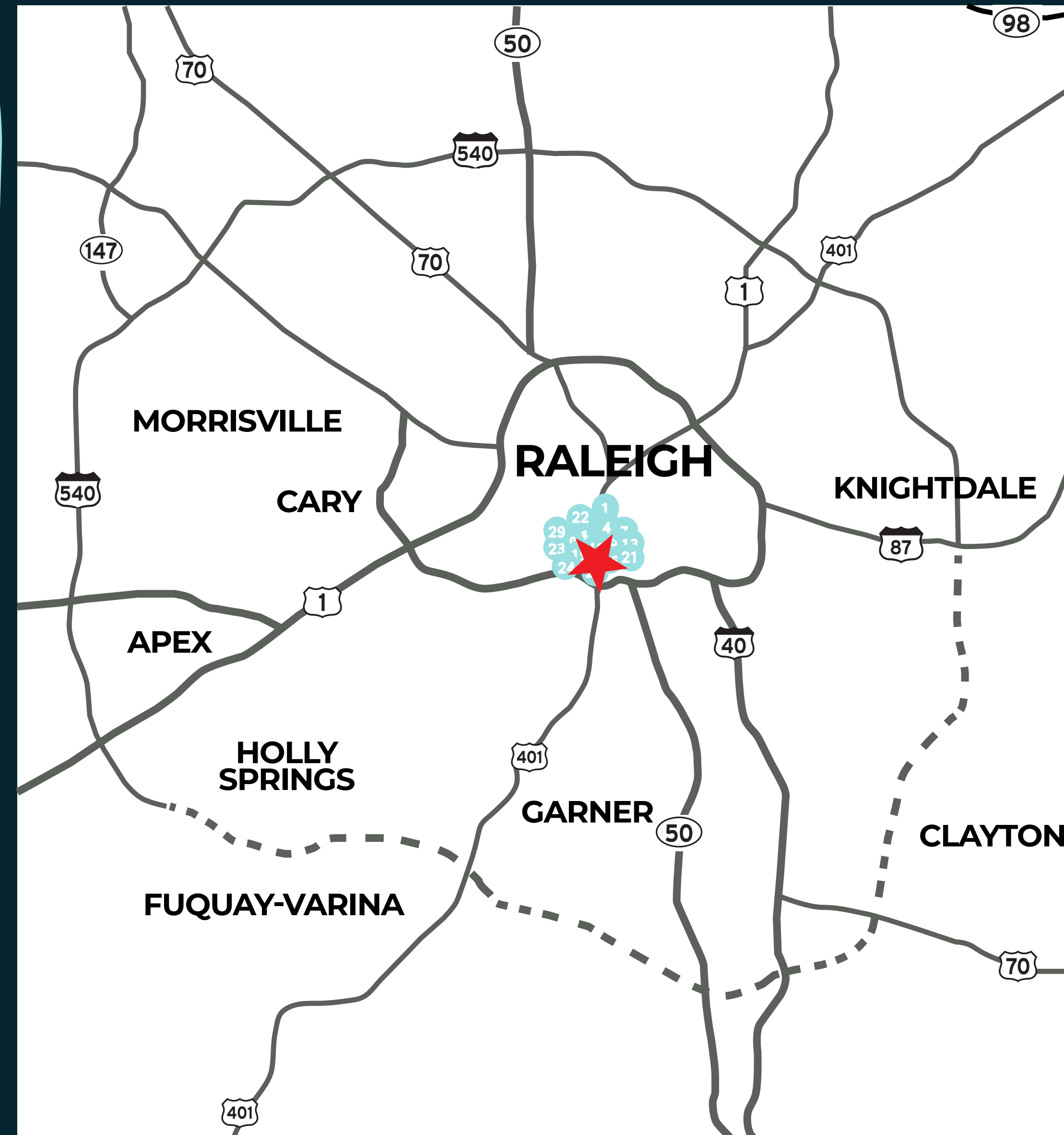




# GROWTH TO THE SOUTH

## PUBLIC AND PRIVATE INVESTMENTS MOVING SOUTH OF CBD

1. Wilmorite 40-story Redevelopment
2. RUSBUS Redevelopment
3. CAM Raleigh Redevelopment
4. Platform Apartments
5. West End Phase 2
6. The Fairview Condominium Development
7. The Acorn Multi-Family Development
8. City of Raleigh Convention Hotel
9. The Lynde Townhome Development
10. Heritage Redevelopment
11. Salisbury Square Redevelopment
12. Gateway Plaza Development
13. Shaw University Rezoning
14. Park City South Mixed-Use Development
15. SLI Capital Mixed-Use Development
16. Fuller St Assemblage
17. Baker Roofing Assemblage & Rezoning
18. Caraleigh Townhomes
19. Dumont Assemblage
20. Robertson Assemblage
21. Cargill Redevelopment
22. Triangle Commuter Rail (City/County)
23. Lake Wheeler Road Improvements (City)
24. I-40 Widening (DOT)
25. Major Roundabout (City)
26. Bus Rapid Transit Station (City)
27. South Saunders Re-Alignment (City)
28. Dorothea Dix Park (City)
29. 30-acre Mixed-Use Development at Centennial



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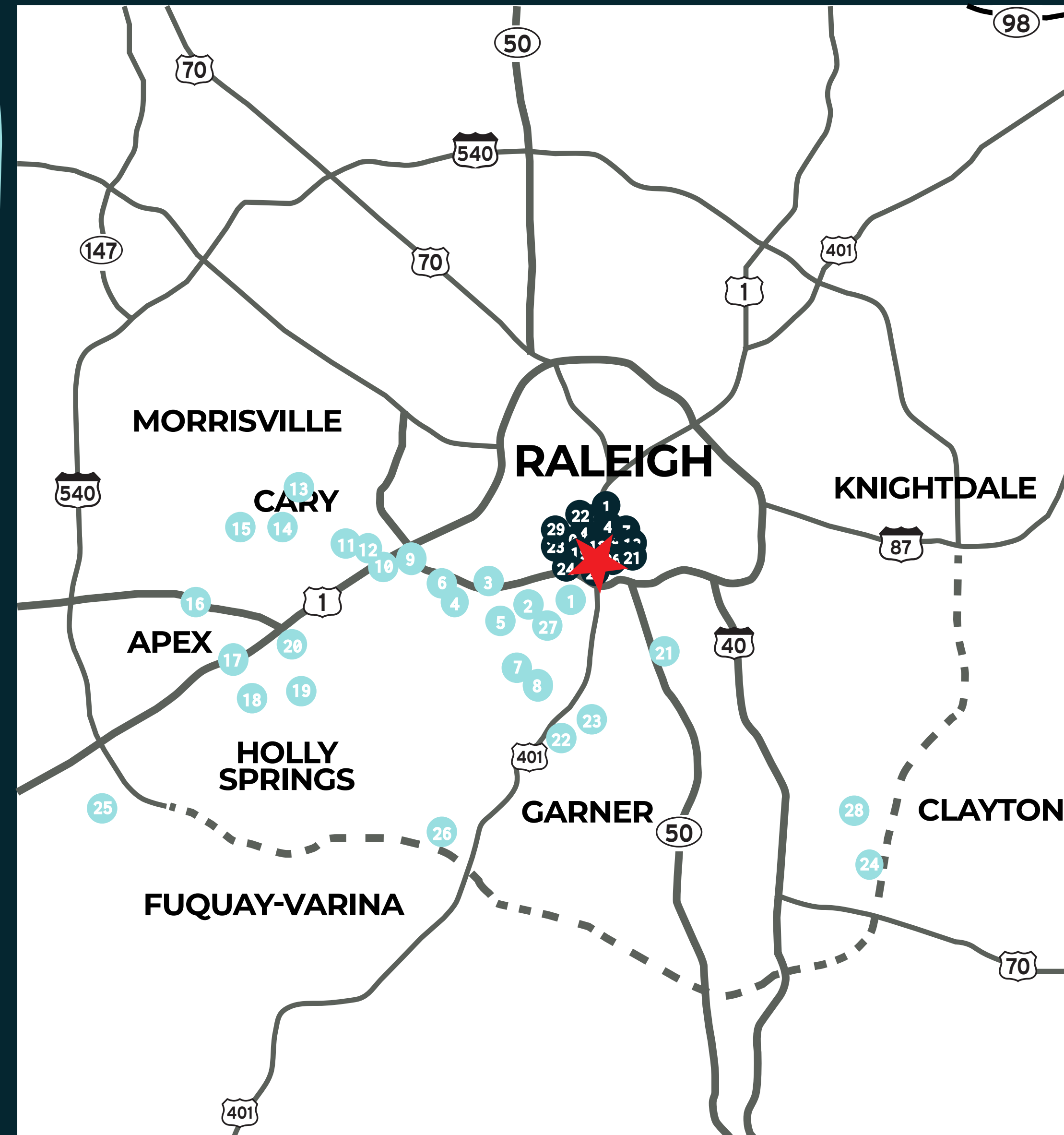
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# GROWTH TO THE SOUTH

## NEW DEVELOPMENT SOUTH OF I-40

1. Knowles Street Apts: 350 Units (Trammel Crow Residential)
2. Carolina Pines Apts: 115 Units (Shail Investors)
3. Greens at Tryon Apts: 264 Unit Acquisition (Preiss/Crow Holdings)
4. Tryon Rd Apts: 300 Units (Trammel Crow Residential)
5. The NinetyNine Apts: 222 Units (Craig Davis Properties)
6. 601 Tryon Apts: 339 Units (Zimmer Development)
7. INQ 4300: Life Sciences Redevelopment (Mainstreet/DRA)
8. Orchard Pointe Apts: 100 Unit Acquisition (Hallmark Group)
9. ARIUM Trailwood: 302 Unit Acquisition (Starwood)
10. ARIUM Lake Johnson: 576 Unit Acquisition (Starwood)
11. Centerview Crossroads: 374 Unit Acquisition (Starlight Investments)
12. South Hills: 50 Acre Mixed-Use Redevelopment (Northpond Partners/Loden)
13. Fenton: 2.5M SF Mixed-Use (Hines/USAA)
14. Cary Pines Apartments: 217 Unit Acquisition (Beacon Real Estate Group)
15. Bell Preston Reserve Apartments: 360 Unit Acquisition (Blackstone)
16. Bell Apex Apartments: 208 Unit Acquisition (Blackstone)
17. ARIUM Kildaire: 332 Unit Acquisition (Starwood)
18. Swift Creek Apts: 250 Units (KDM Development)
19. Villages at Sunnybrook: 360 Units (Halle Companies)
20. Eastern Wake Innovation Park: 300K SF Office (Trustwell Property Group)
21. E District: 225 Acre Mixed-Use (Wycliff Dev)
22. Elevate at White Oak Apartments: 288 Units (Signature Property Group)
23. Reserve at White Oak Apartments: 248 Unit Acquisition (RST Development)
24. The Copper District: 69 Acre-Mixed Use (Craig Davis Properties)
25. The Yield: 2M SF Life Sciences Campus (Crescent/Nuveen)
26. Rand Village: 150k SF Retail Center (Cambridge)
27. Pines at Peach Road: 119 Units (Oppidan)
28. Flowers Multifamily: 330 Units (Ardmore Capital)



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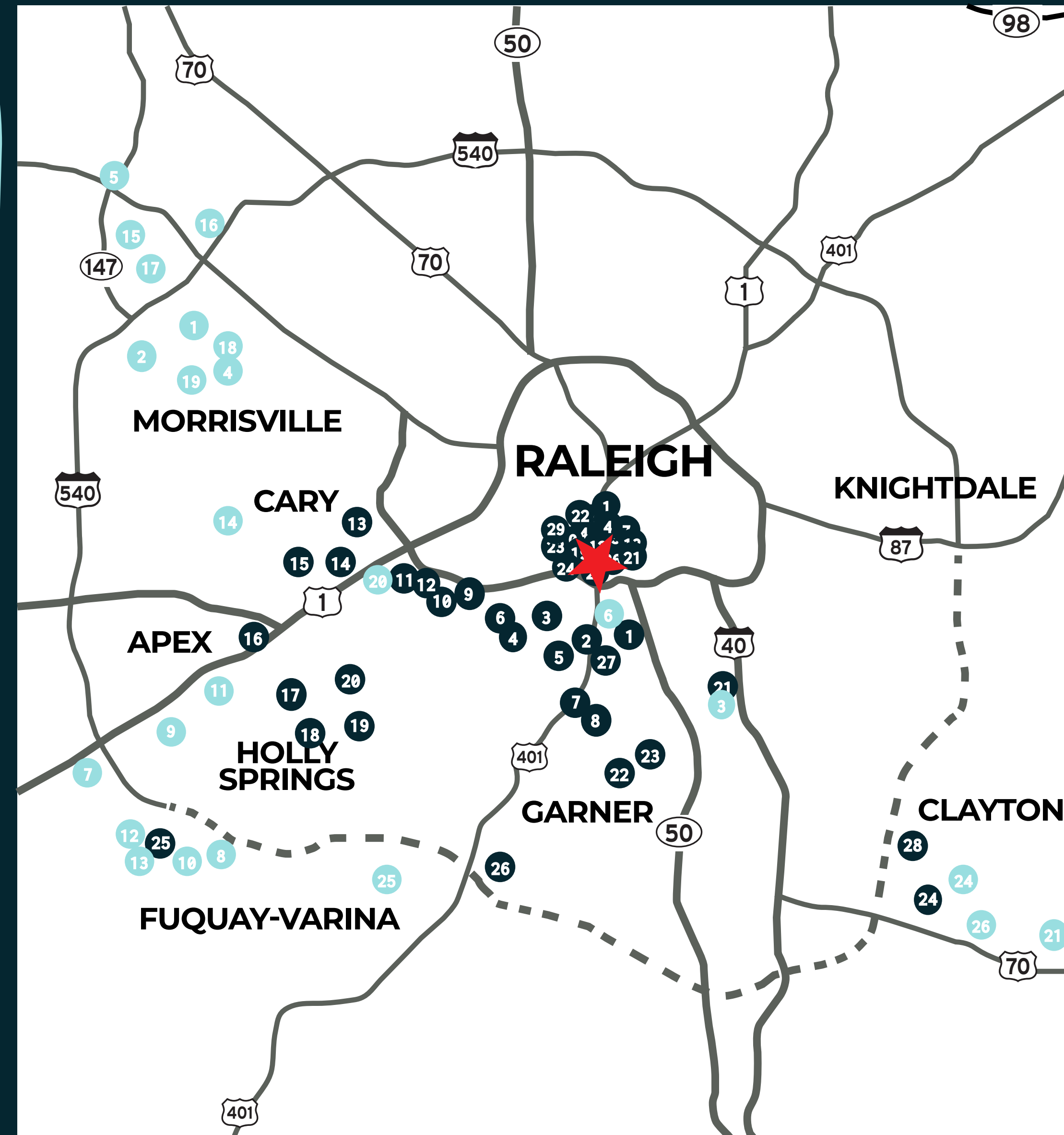
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# GROWTH TO THE SOUTH

## JOB GROWTH & INVESTMENTS

1. Apple Software Information Technology  
3,000 Jobs, \$1B Investment
2. Fujifilm DionSynth Biotechnologies:  
\$2B Investment
3. Amazon Expansion of Logistics Center:  
500 Jobs, \$32M Investment
4. Spark LS: \$1B Life Sciences Campus  
(Starwood/Trinity Capital)
5. Glaxo Smith Kline Expansion: 140 Jobs
6. US Veterans Affairs Healthcare Facility:  
400 Jobs
7. AMGEN Life Science Advanced Manufacturing:  
355 Jobs, \$550M Investment
8. CCL Label Advanced Manufacturing:  
150 Jobs, \$34M Investment
9. Crecent Communities Oakview Innovation Park  
Life Sciences Complex
10. My Computer Career:  
150 Jobs, \$24M Investment
11. Enviroflight AG Tech:  
50 Jobs, \$9.5M Investment
12. ROVISYS Life Sciences Automation:  
135 Jobs
13. Biologics Biotech: 300 Jobs
14. Pennymac Fin Tech: 322 Jobs
15. Fidelity Fin Tech: 1,500 Jobs
16. Protolabs Advanced Manufacturing:  
170 Jobs, \$25M Investment
17. RTP has Grown by 10,000 Jobs & 2M SF  
Office Space Since 2020
18. Clinipace Worldwide Biotech:  
375 Jobs, \$114M Investment
19. Invitae Financial Services: 400 Jobs
20. Epic Games Tech:  
2,000 Jobs, \$1B Investment
21. Novo Nordisk:
22. Smithfield Life Sciences Facility:  
\$30M Investment
23. Becton Dickison: \$30M expansion
24. BioRealty "Project Life Dust"
25. Berk-Tek Fiber Optic Facility:  
100 Job Expansion
26. Eurofins Scientific Regional Testing Lab:  
\$1.2M Expansion



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# #1

## MOST LIVABLE CITY

- FAR & WIDE, 2023

# AMERICA'S TOP STATE FOR BUSINESS

- CNBC, 2023

# #1

## CITY FOR WORKING WOMEN

- APARTMENT LIST, 2022

# BEST METRO AREA FOR GROWTH

- AMERICAN GROWTH PROJECT REPORT, 2023

# #1

## HOTTEST HOUSING MARKET IN THE US

- US NEWS + WORLD, 2023

# #3

## BEST BUSINESS CLIMATES

- BUSINESS FACILITIES, 2023

# #3

## HOTTEST JOB MARKET IN AMERICA

- WALL STREET JOURNAL, 2022

# #3

## STEM JOB GROWTH INDEX

- RCLCO, 2022



## CONFIDENTIAL MEMORANDUM

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Any proposal must be presented in the form of a non-binding Letter of Interest.

### PROJECT TEAM

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