

# FALLS VALLEY COMMERCIAL

2000 FALLS VALLEY DRIVE | RALEIGH, NC 27615

±3.57-Acre Commercial Development Opportunity

High Visibility Commercial Development Opportunity at  
I-540/Falls of Neuse Road Signal

540

76,000 VPD

540

FALLS VALLEY DRIVE

44,000 VPD

FALLS OF NEUSE ROAD

LITCHFORD ROAD

FOUNDRY  
COMMERCIAL



# INVESTMENT HIGHLIGHTS

**ADDRESS** 2000 Falls Valley Drive  
Raleigh, NC 27615

**WAKE COUNTY PINS** 1718710425 and a portion of 1718712291

**JURISDICTION** City of Raleigh

**ACRES** ±3.57 acres

**ZONING** Planned Development District (PDD)

**SELECT PERMITTED USES** Day care, medical office, veterinary clinic

**ALLOWED HEIGHT** 80' / 5-stories (western portion of site)  
50' / 3-stories (along Coxindale Drive)

**UTILITIES** Water and sewer to the site

**ACCESS** Falls Valley Drive

**PRICING** Call for Pricing

# EXECUTIVE SUMMARY

## FALLS VALLEY COMMERCIAL | THE OPPORTUNITY

Foundry Commercial, a North Carolina broker, has been retained as the exclusive agent for the owner of Falls Valley Commercial (the "Property"), a ±3.57 acre commercial development opportunity located in close proximity to the Falls of Neuse/I-540 interchange in Raleigh, NC. The site is located within a Planned Development District (PDD) which grants the site a zoning classification of CX-5-CU including select permitted uses. Ownership has submitted for ASR approval for a 92,204 SF self-storage facility with 627 units, however, the site can be developed for that or other commercial uses including daycare, veterinary clinic or rest home.

Falls Valley Commercial is located 1,000 feet from a signalized intersection providing direct access to I-540 and Falls of Neuse Road (44,000 VPD) which provides access to the site. The site maintains significant frontage along I-540 (76,000 VPD) providing ample visibility. The site is supported by strong demographics with annual household average income of \$157,512 within one mile and a median age of 39 years old within five miles. The Falls Valley Commercial site provides a strong interstate adjacent location supported by a large density of residential developments.

With a CX zoning designation, the site maintains flexibility in development options. Permissible uses for the site include a wide range of options including multi-unit living, medical office, health club, or sports academy.

## INVESTMENT HIGHLIGHTS

- In-place zoning to support a variety of commercial uses
- 1,000 feet from signalized intersection at I-540/Falls of Neuse Road Interchange
- High visibility location adjacent to I-540 (76,000 VPD)

**~650 FEET OF FRONTAGE AND VISIBILITY ALONG I-540**

# FALLS VALLEY COMMERCIAL | AREA AMENITIES



# FALLS VALLEY COMMERCIAL | ZONING

**SITE REZONED TO PD IN MARCH 2022**



**LEGEND**  
 Planned Development (PD)  
 Residential-4 (R-4)

## SELECT PERMISSIBLE USES

- Multi-unit living
- Rest home
- Day care
- Medical office
- Veterinary clinic
- Health club
- Sports academy
- Beauty/hair salon
- Optometrist

## CONDITIONAL USES

- Five-Story Height Maximum
- Northeastern most portion of the site is limited to 50' or three-stories
- Hours of operation for non-residential uses can begin no earlier than 6 AM and end no later than 11 PM

## NON-PERMISSIBLE USES

- Adult Establishment
- Cemetery
- Detention center, jail, prison
- Drive-thru facility
- Light manufacturing
- Restaurants and bars
- Standalone retail building
- Vehicle fuel sales
- Vehicle repair, minor and major
- Car wash
- Vehicle sales/rental
- Shooting Range (indoor and outdoor)
- Overnight lodging
- Special care facility

**REZONING DOCUMENT AND NON-PERMISSIBLE USES**

## AVAILABLE DUE DILIGENCE

- Site Plan
- Existing Conditions
- Grading Plan
- Exterior Elevations
- Geotech Report
- Recombination Plat
- Renderings
- Detailed Unit Mix
- Photometric Study

**AVAILABLE IN THE FOUNDRY DUE DILIGENCE FOLDER**

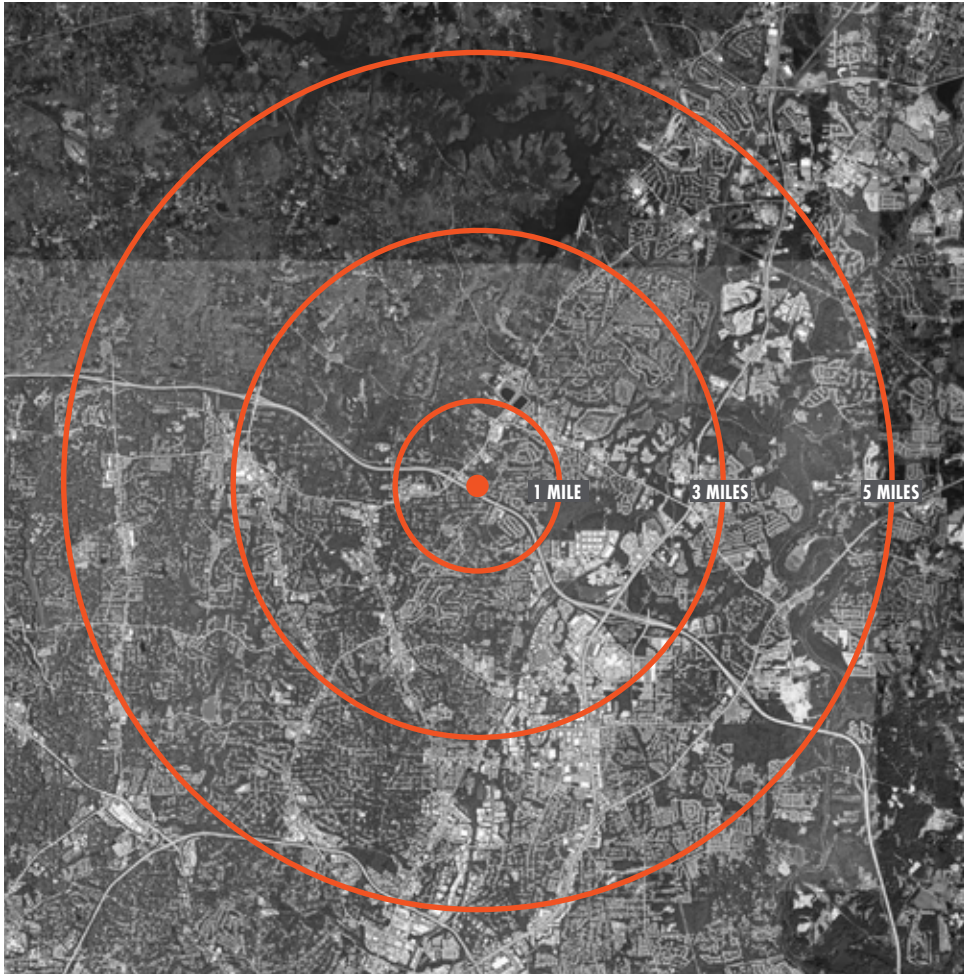
# FALLS VALLEY COMMERCIAL | PERMITTED USES

\*Includes all permitted uses in the CX zoning district except non-permissible uses outlined in the rezoning document

USE CATEGORY SPECIFIC USE	MIXED USE DISTRICT	DEFINITION/ USE STANDARDS
<b>RESIDENTIAL</b>		
HOUSEHOLD LIVING, AS LISTED BELOW:		
Single-unit living	P	Sec. 6.2.1.A.
Two-unit living	P	Sec. 6.2.1.B.
Multi-unit living	P	Sec. 6.2.1.C.
Cottage court	P	Sec. 6.2.1.D.
Frequent Transit Development Option	L	Sec. 6.2.1.E.
Multi-unit supportive housing residence	L	Sec. 6.1.2.K
Supportive housing residence	L	Sec. 6.2.1.I.
GROUP LIVING, EXCEPT AS LISTED BELOW	L	Sec. 6.2.1.J.
Boardinghouse	P	Sec. 6.2.2.A.
Congregate care	L	Sec. 6.2.2.B.
Dormitory, fraternity, sorority	L	Sec. 6.2.2.C.
Continuing care retirement community	P	Sec. 6.2.2.D.
Rest home	L	Sec. 6.2.2.E.
SOCIAL SERVICE, AS LISTED BELOW:		
Emergency shelter type A	P	Sec. 6.2.2.F.
Emergency shelter type B	S	Sec. 6.2.3.A.
<b>PUBLIC &amp; INSTITUTIONAL</b>		
CIVIC, EXCEPT AS LISTED BELOW:		
College, community college, university	L	Sec. 6.2.3.B.
School, public or private (K-12)	L	Sec. 6.2.3.C.
PARKS, OPEN SPACE AND GREENWAYS	P	Sec. 6.3.1.A. & E.
MINOR UTILITIES	P	Sec. 6.3.1.C.
MAJOR UTILITIES, EXCEPT AS LISTED BELOW	L	Sec. 6.3.1.D.
Telecommunication tower (<250 ft)	P	Sec. 6.3.2.A.
Telecommunication tower (≥250 ft)	P	Sec. 6.3.2.A.
<b>COMMERCIAL</b>		
DAY CARE, AS LISTED BELOW:		
Day care, home	P	Sec. 6.3.3.A.
Day care center	L	Sec. 6.3.3.B.
INDOOR RECREATION, EXCEPT AS LISTED BELOW:		
Dance, martial arts, music studio or classroom	L	Sec. 6.3.3.C.
	L	Sec. 6.3.3.D.

USE CATEGORY SPECIFIC USE	MIXED USE DISTRICT	DEFINITION/ USE STANDARDS
Health club	P	Sec. 6.4.1.A.
Sports academy	P	Sec. 6.4.1.B.
<b>MEDICAL</b>		
OFFICE	P	Sec. 6.4.1.C.
OUTDOOR RECREATION, EXCEPT AS LISTED BELOW:		
Golf course	L	Sec. 6.4.1.D.
Outdoor sports or entertainment facility (≤250 seats)	P	Sec. 6.4.1.E.
Outdoor sports or entertainment facility (>250 seats)	S	Sec. 6.4.1.F.
PARKING, AS LISTED BELOW:		
Parking Facility	P	Sec. 6.4.1.G.
PASSENGER TERMINAL, EXCEPT AS LISTED BELOW:		
Helicopter, serving hospitals	L	Sec. 6.4.1.H.
Helicopter, all others	S	Sec. 6.4.1.I.
PERSONAL SERVICE, EXCEPT AS LISTED BELOW:		
Animal care (indoor) Except as Listed Below:	L	Sec. 6.4.1.J.
Veterinary Clinic/Hospital	L	Sec. 6.4.1.K.
Beauty/hair salon	P	Sec. 6.4.1.L.
Copy center	P	Sec. 6.4.1.M.
Optometrist	P	Sec. 6.4.1.N.
RETAIL SALES	P	Sec. 6.4.1.O.
SHOPPING CENTER	P	Sec. 6.4.1.P.
<b>INDUSTRIAL</b>		
LIGHT INDUSTRIAL, EXCEPT AS LISTED BELOW:		
Brewery, winery, distillery, cidery	L	Sec. 6.4.1.Q.
RESEARCH & DEVELOPMENT	L	Sec. 6.4.1.R.
SELF-SERVICE STORAGE	L	Sec. 6.4.1.S.
<b>OPEN</b>		
AGRICULTURE, EXCEPT AS LISTED BELOW:		
Community garden	L	Sec. 6.4.1.T.
Community garden (on-site sales)	L	Sec. 6.4.1.U.
Plant nursery	P	Sec. 6.4.1.V.
Produce stand	L	Sec. 6.4.1.W.
Urban farm	S	Sec. 6.4.1.X.

Source: [City of Raleigh UDO](#)



**HIGHLIGHTS**

- \$157,512 average household income within one mile
- 187,732 residents within 5 miles
- 37.9% of housing units are renter-occupied within five miles
- Median age of 39 years old within five miles

	1 MILE	3 MILES	5 MILES
2023 ESTIMATED POPULATION	9,142	64,575	187,732
2028 PROJECTED POPULATION	9,745	68,912	199,934
2023 ESTIMATED HOUSEHOLDS	3,732	27,690	78,374
2028 PROJECTED HOUSEHOLDS	4,146	30,721	86,794
2023 ESTIMATED AVERAGE HH INCOME	\$157,512	\$129,581	\$125,728
2023 ESTIMATED MEDIAN HH INCOME	\$121,227	\$98,746	\$100,011
2023 ESTIMATED TOTAL BUSINESSES	713	5,726	13,446
2023 ESTIMATED TOTAL EMPLOYEES	4,036	40,140	95,991



**RECENT SUBMITTAL OF ASR ALLOWS FUTURE BUYERS TO MAKE MODIFICATIONS, IF DESIRED.**



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