

**AVISON
YOUNG**



711
N Person Street

Value-Add Property For Sale

Prestigious address with ample parking
Contact Broker for Pricing

If you would like
more information
please get in touch.

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01 Executive summary

711 N Person Street

Avison Young is pleased to present one of the best value add acquisition opportunities in Downtown Raleigh. 711 N. Person Street is within the Person Street Village on the North side of downtown, adjacent to several prestigious historic neighborhoods such as Oakwood and Mordecai, and within easy walking distance to Smokey Hollow, Seaboard Station, William Peace University and over 1,000 new apartment units.

The Person Street Village is experiencing a rapid renaissance due to the booming interest on the North side of downtown. Numerous restaurants and retailers have recently located within the Village such as the Crawford & Co. restaurant, a James Beard winner.



01 Executive summary



Versatile Uses

ENTERTAINMENT / RESTAURANT



- Main level with high visibility to street
- Significant signage opportunities
- Basement ideal for a speakeasy bar
- Surrounded by a variety of boutique shops and specialty stores
- Location that is well-served by public transportation, with easy access to major roads and highways

RETAIL SPACE



- Area boasts a diverse array of restaurants, boutiques and specialty stores creating a unique shopping experience
- Prime location with easy access to major roads and highways
- Nearby William Peace University and several parks

CREATIVE OFFICE



- Ideal for art galleries, design studios, and co-working spaces
- Can accommodate one or two tenants
- Less than a mile from Seaboard Station and other local amenities

02 Property overview

Located in the vibrant and rapidly growing North Person Street district, 711 N Person Street offers an exceptional retail opportunity in the heart of Raleigh. This ±3,526 square foot storefront is perfectly positioned to capitalize on the area's dynamic mix of residential and commercial activity.

The building's storefront is separated into two spaces, offering the option for multi-tenancy or an owner-user occupant. In addition, the building has a drive in basement of ±2,460 SF — providing an ideal space for a speakeasy, fitness and training facility, creative studio storage or warehouse use. Unit A totals ±2,186 SF and Unit B totals ±1,340 SF. Both units feature A/C units that have been replaced within the last 4 years, and a floor to ceiling height of about 10 feet. Additionally, the property boasts ample parking with over 20 designated spaces in a private lot located at the rear of the building as well as storefront and on street parking to accommodate both customers and employees.



POTENTIAL OPPORTUNITIES

- Boutique Retailers: Ideal for unique, locally-owned shops looking to attract a diverse customer base.
- Cafes and Restaurants: Perfect for trendy cafes, bistros, and casual dining establishments that can benefit from the area's foot traffic and vibrant dining scene.
- Fitness and Wellness Centers: The vibrant mix of live, work, play in the surrounding area presents the opportunity to capitalize on the nearby residential and commercial areas.
- Professional Services: Centrally located and well-served by public transportation, with easy access to major roads and highways.
- Creative Studios: Ideal for art galleries, design studios, and co-working spaces that thrive in a culturally rich and dynamic environment.

PROPERTY SUMMARY

Address	711 N Person Street Raleigh, NC
Parcel ID	0028914
Market	Downtown Raleigh
Site Area	0.39 acres
Building Size (SF)	±3,526
Year Built/ Renovated	1967 / 2020
Zoning	NX-3-SH
Future Land Use	Mixed-Use
Parking	Potential of up to 25 spaces, including 4 in the front.

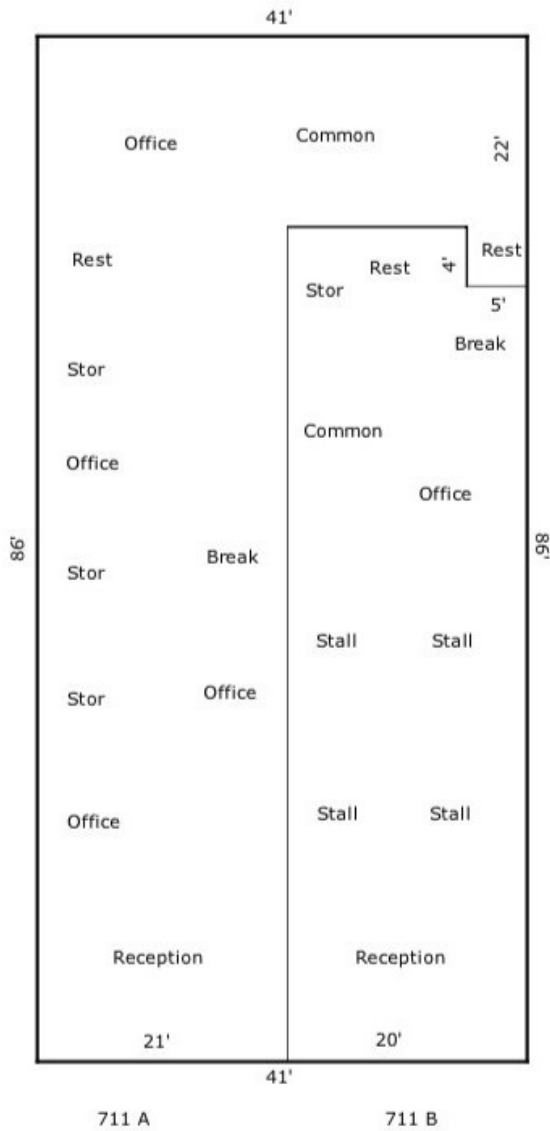




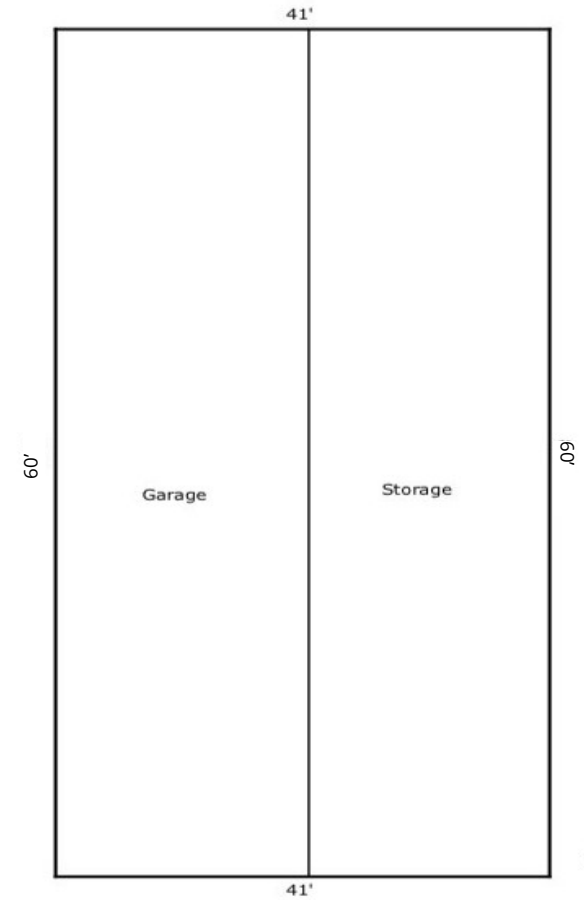
02 Property overview

Floor Plans

FIRST FLOOR
±3,526 SF

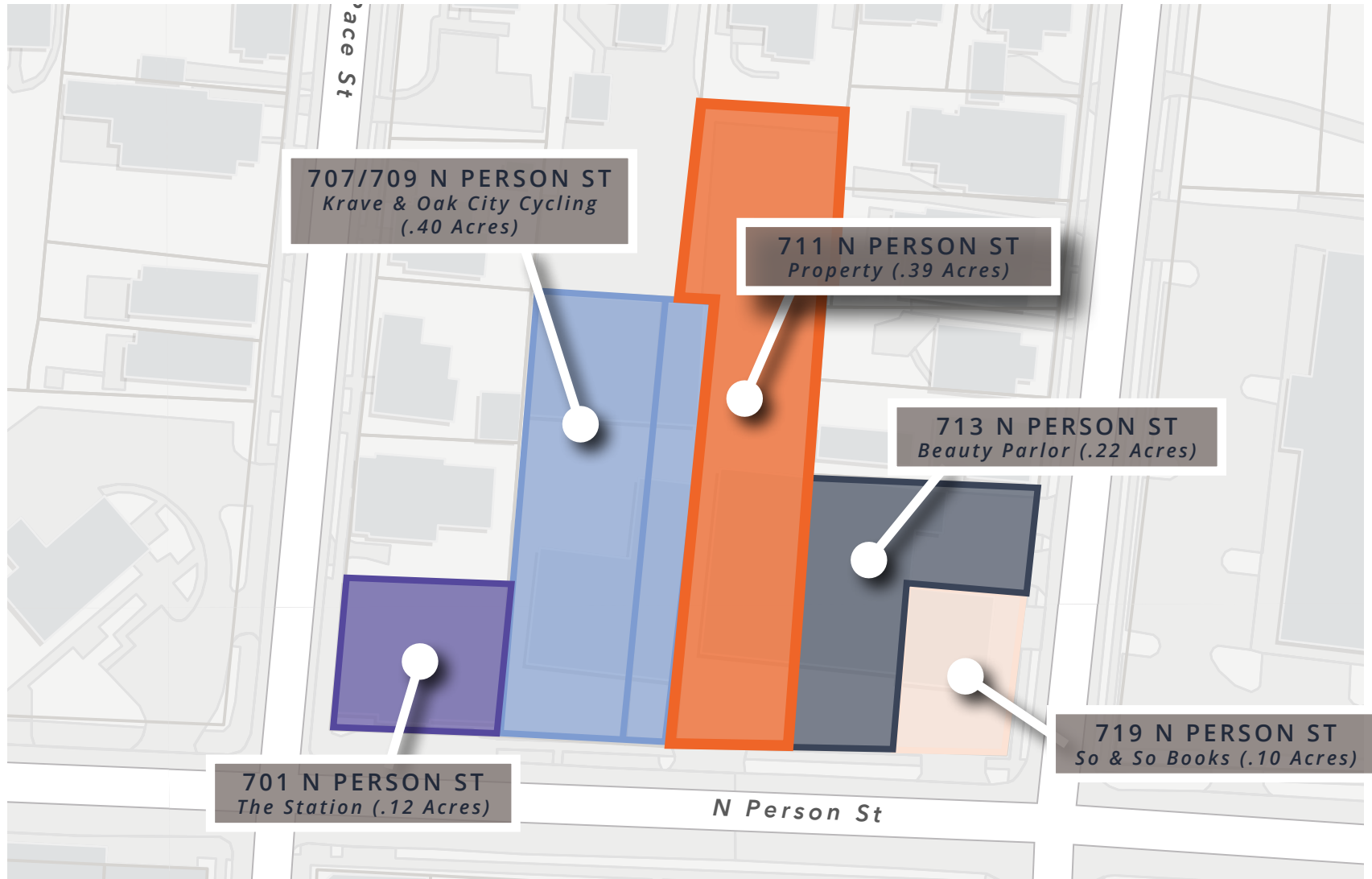


BASEMENT
±2,460 SF



02 Property overview

Site Plan



02 Property overview



03 Local amenities

The area surrounding 711 N Person Street boasts a diverse array of locally-owned restaurants, cafes, and bars. Notable spots include Crawford and Son, Oakwood Pizza Box, and Standard Beer + Food, offering everything from fine dining to casual bites. The location is well-served by public transportation, with easy access to major roads and highways, making it convenient for both customers and employees.

North Person Street is home to a variety of boutique shops and specialty stores offering a unique shopping experience. Additionally, Seaboard Station and Smoky Hollow are located less than a mile from the property, contributing to the lively atmosphere of the neighborhood.

Seaboard Station is a vibrant downtown destination just a short walk from 711 N Person Street. This mixed-use development features a dynamic blend of residential, retail, and community spaces with an array of shops, restaurants, and services. The lively central corridor and thoughtfully designed apartments make Seaboard Station a hub of activity and a key draw for potential customers.

Smoky Hollow is another exciting development nearby, known for its high walkability and community-focused design. This area features a mix of local retailers, Class A office space, urban apartment homes, and outdoor gathering areas. Smoky Hollow is home to downtown Raleigh's first national grocery store, Publix, as well as a variety of wellness services, restaurants, and bars. The energetic pedestrian promenade and blend of local goods and services make Smoky Hollow a desirable destination for both residents and visitors.



Smoky Hollow | Source: smokyhollowraleigh.com



Smoky Hollow Park | Source: City of Raleigh - Smoky Hollow Park Schematic Design

03 Seaboard / Person

Restaurant, co-working, and entertainment



Seaboard Station | Source: Hoffman & Associates

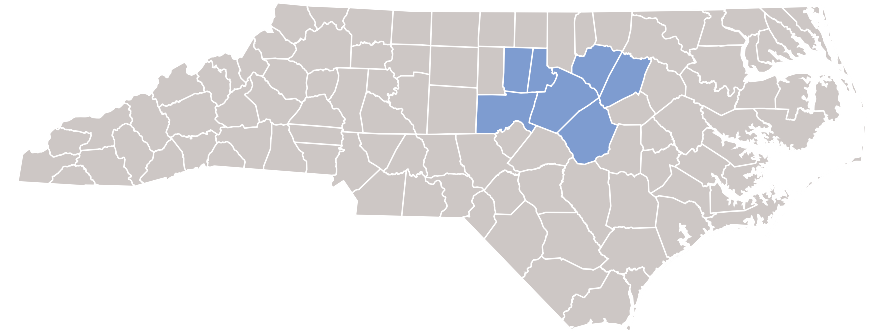


04 Market overview

The Triangle Region

The Raleigh-Durham region, more commonly referred to as the Triangle, spans seven counties and includes two metro areas – the Durham-Chapel Hill MSA and the Raleigh-Cary MSA. The region is anchored by three research universities – North Carolina State University in Raleigh, Duke University in Durham, and the University of North Carolina at Chapel Hill. 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 nearly 2 million people, the Triangle is one of the fastest growing metros in the country. Since 2000, its population swelled by 58%, and more than 70 people move to the region every day.

Home to rich opportunities in advanced industries such as advanced manufacturing, life sciences and IT, 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.



**The Triangle's
economy is the
3rd fastest growing
in the U.S.**



04 Market overview

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 basketball.

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 brought \$1.3 billion in federal R&D funding in 2021 and have spun off hundreds of start-up 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 50% 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.

Home to
three tier 1
research universities



04 Market overview

The Triangle

ECONOMIC DEVELOPMENT | MAJOR INDUSTRIES

The Triangle's favorable business climate and rich talent pool have led new and expanding businesses to announce jobs at a record-setting pace in recent years. The Triangle continues to experience robust population and job growth. Tech heavyweights such as Google and Apple have announced thousands of new jobs, and the region will be home to North Carolina's first automotive manufacturing facility with the construction of a new EV plant for VinFast in Chatham County.

The combined MSA unemployment rate in the Triangle totaled 3.3% in February 2024. At 60 basis points below the national average, Raleigh-Durham has one of the lowest unemployment rates in the Southeast.* Strong regional fundamentals have enabled a job growth of 9.5% since the height of the pandemic.

**United States Bureau of Labor Statistics;
North Carolina Department of Commerce*



Recent Triangle corporate announcements



FUJIFILM Diosynth Biotechnologies Expanding Manufacturing Operations in Holly Springs with a \$1.2 Billion investment. **680 jobs | Apr 2024**



Swiss Haute Horlogerie announced plans to invest \$22 million and create 105 new jobs in Raleigh. **105 jobs | Dec 2023**



Forge Nano announced plans to launch lithium ion battery manufacturing business in Morrisville - an initial investment of more than \$165 million. **200+ jobs | Nov 2023**



Indivior Inc. plans to invest and expand operations in Raleigh with a \$60 million capital investment over the next five years. **35 jobs | Nov 2023**



Durham-based Wolfspeed has picked North Carolina over a competing site in NY for a 1,802-job, \$5 billion next-generation materials operation. **1,800 jobs | Sept 2022**



Eli Lilly and Company, a global healthcare and biopharmaceutical company, plans to invest \$1 billion **600 jobs | Jan 2022**



With an investment of \$1 billion, Apple will build its first East Coast operations center in Research Triangle Park, a 1-msf campus and engineering hub on 281 acres. **3,000 jobs | May 2021**

Area Accolades

Top state for Business

Source: CNBC

Best places to live in the U.S.

Source: U.S. News & World Report

Most educated cities in the U.S.

Source: WalletHub

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