



THE GROVE

0, 809, 829, AND 845 PINEY GROVE-WILBON ROAD | HOLLY SPRINGS, NC

**±59.56-acre Holly Springs Residential
Development Opportunity**

Potential for Density with Mixed Residential
Neighborhood Future Land Use

PINEY GROVE WILBON ROAD

HONEYCUTT ROAD

55



INVESTMENT HIGHLIGHTS

ADDRESS

0 and 829 Piney Grove Wilbon Road (Kenney Tract)
809 and 845 Piney Grove Wilbon Road (Page Tract)

WAKE COUNTY PINS

0648736743 and 0648837540 (Kenney Tract)
0648838916 and 0648837205 (Page Tract)

JURISDICTION

Holly Springs ETJ

ZONING

Rural Residential (RR)

FUTURE LAND USE

Mixed Residential Neighborhood (MRN)

UTILITIES

Water within Piney Grove Wilbon Road (30"), Kileen Drive (8"), and Mystwood Hollow Circle (8")
Sewer located on the site and consists of both a 12" gravity main and 8" force main

ACREAGE

±17.05 acres (Kenney Tract)
±42.51 acres (Page Tract)
±59.56 acres

ON-SITE ROADWAY REQUIREMENTS

Connection of Piney Grove Wilbon Road with Mystwood Hollow Court with a local/neighborhood collector street (65' ROW)

ACCESS

Piney Grove Wilbon Road, Kileen Drive, and Mystwood Hollow Circle

PRICING

Call for Pricing

[CLICK FOR ACCESS TO THE DUE DILIGENCE FOLDER](#)

EXECUTIVE SUMMARY

THE GROVE | THE OPPORTUNITY

Foundry Commercial, a North Carolina broker, has been retained as the exclusive agent for the owners of the Grove (the "Property"), a ±59.56-acre residential development opportunity located within the Town Holly Springs ETJ in Wake County, NC.

The Grove is currently zoned Rural Residential (RR) and benefits from a Future Land Use (FLU) designation of Mixed Residential Neighborhood, which allows for a mix of housing types, including single-family detached, single-family attached, and multi-dwelling units, providing a diverse range of home choices and densities within the same neighborhood. The site benefits from access to both municipal water and sewer, as well as three existing access points.

Given the robust demand for single-family homes and the rapid growth of the Holly Springs Area, the Grove presents developers and homebuilders a unique opportunity to capitalize on a rare infill Holly Springs site with access to utilities, employment, and amenities.

The Property is expected to support dense residential development under the Mixed Residential Neighborhood (MRN) designation, was designed to accommodate residents at all stages of life, with varying housing needs and preferences. The MRN designation offers developers flexibility in development options and densities, which is highly desirable in today's market.

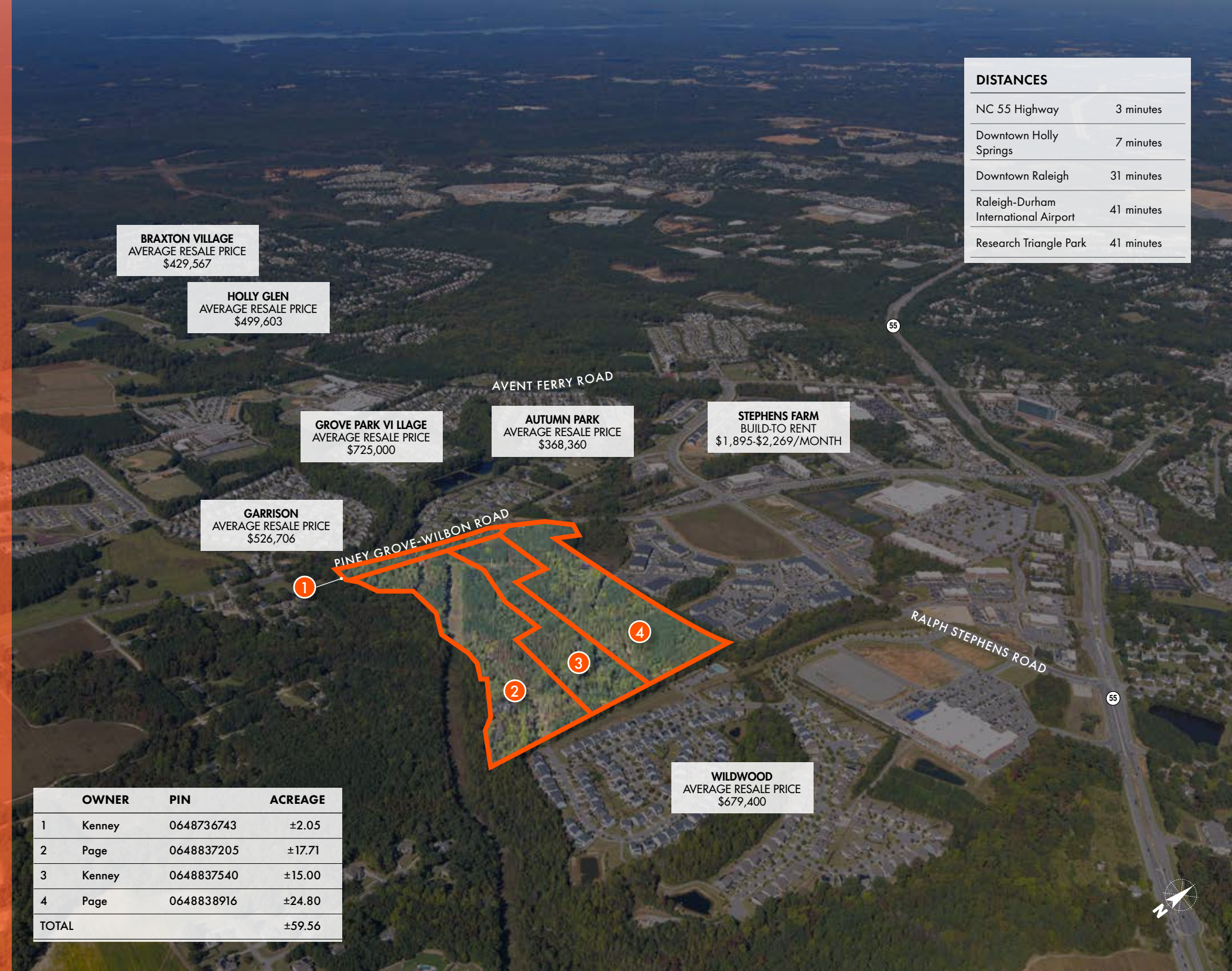
The greater Triangle area has seen rapid expansion in recent years, with significant new developments occurring in Southwestern Wake County, particularly in the Town of Holly Springs and along the US-1 corridor. The surrounding area has experienced robust growth, as evidenced by the 391 new construction single-family and townhome sales in the last 12 months within three-mile radius of the Property. Notable nearby communities include Honeycutt Farm by M/I Homes, which has seen 91 sales averaging \$682,006 just one mile to the southwest, and Varina Gateway by DR Horton, with 84 townhome sales averaging \$444,452, located 2.5 miles southeast of the site.

INVESTMENT HIGHLIGHTS

- Future Land Use supports a mix of development types including single-family, townhomes, and apartments
- Site maintains access to both municipal water and sewer utilities
- Significant marketing window with frontage along Piney Grove Wilbon Road
- Strong nearby residential sales with prices averaging \$662,832
- Robust employment base with Fujifilm Diosynth, Seqirus, and Amgen

DISTANCES

NC 55 Highway	3 minutes
Downtown Holly Springs	7 minutes
Downtown Raleigh	31 minutes
Raleigh-Durham International Airport	41 minutes
Research Triangle Park	41 minutes



BRAXTON VILLAGE
AVERAGE RESALE PRICE
\$429,567

HOLLY GLEN
AVERAGE RESALE PRICE
\$499,603

GROVE PARK VILLAGE
AVERAGE RESALE PRICE
\$725,000

AUTUMN PARK
AVERAGE RESALE PRICE
\$368,360

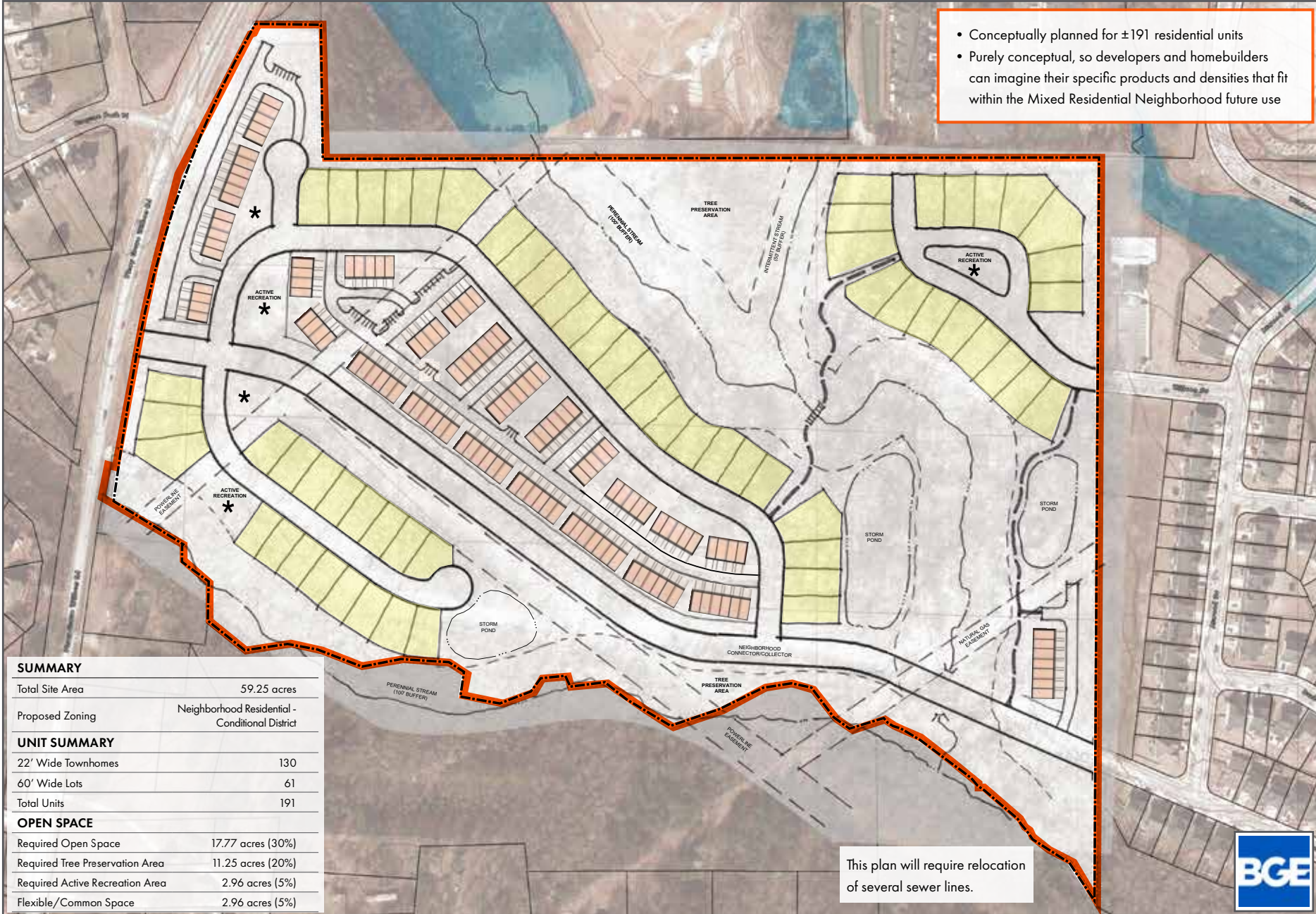
STEPHENS FARM
BUILD-TO RENT
\$1,895-\$2,269/MONTH

GARRISON
AVERAGE RESALE PRICE
\$526,706

WILDWOOD
AVERAGE RESALE PRICE
\$679,400

	OWNER	PIN	ACREAGE
1	Kenney	0648736743	±2.05
2	Page	0648837205	±17.71
3	Kenney	0648837540	±15.00
4	Page	0648838916	±24.80
TOTAL			±59.56

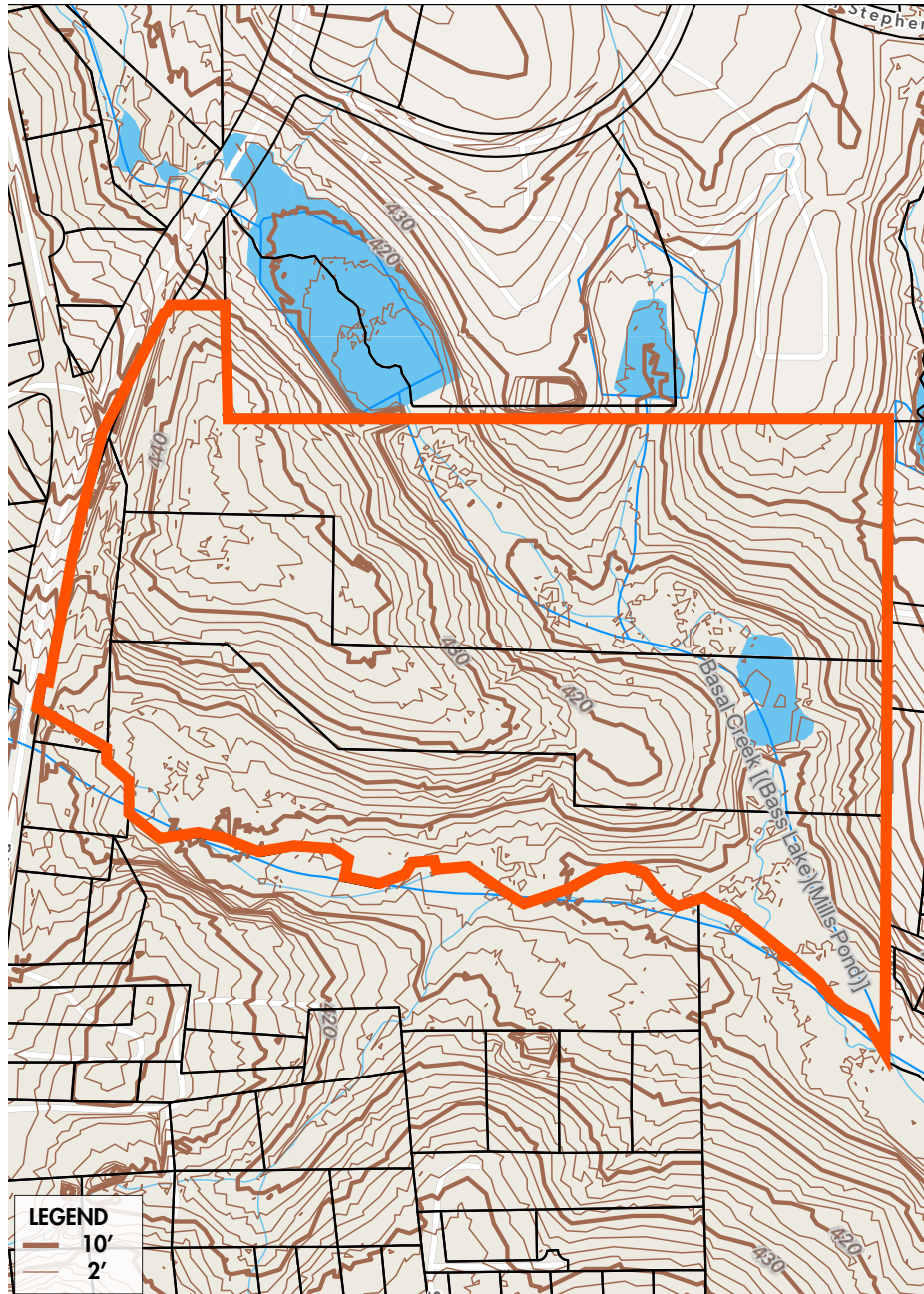
THE GROVE | CONCEPT PLAN



THE GROVE | FLOOD ZONES

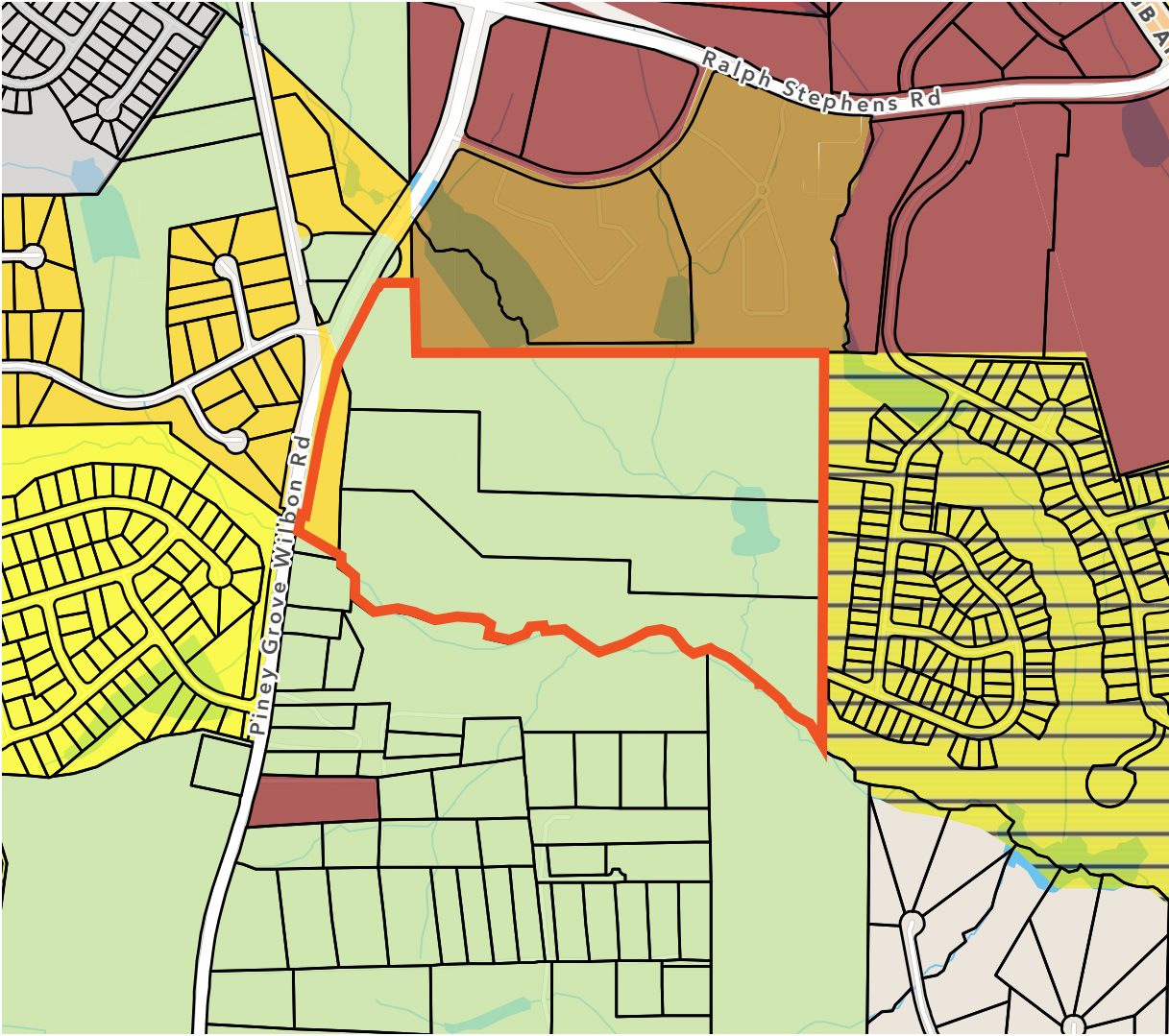


THE GROVE | TOPO



THE GROVE | ZONING AND FUTURE LAND USE

ZONING MAP



SOURCE: Wake County GIS

ZONING

Zoned Rural Agricultural (RA), the site can accommodate by-right development of single-family homes on lots of two acres or larger.

FUTURE LAND USE

For increased density, the Future Land Use (FLU) for the site is identified as Mixed Residential Neighborhood (MRN), which supports various housing types, including single-family detached, single-family attached, and multi-dwelling housing. This designation is intended to provide a range of home choices located within the same neighborhood. The MRN designation allows developers flexibility in development options and densities, making it highly desirable in today's market.

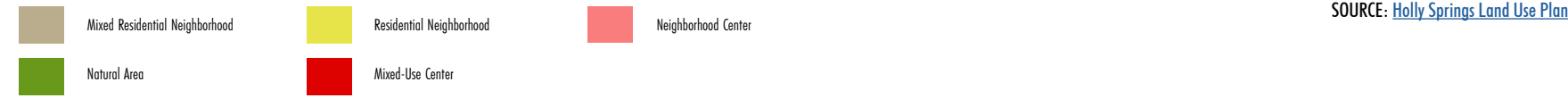
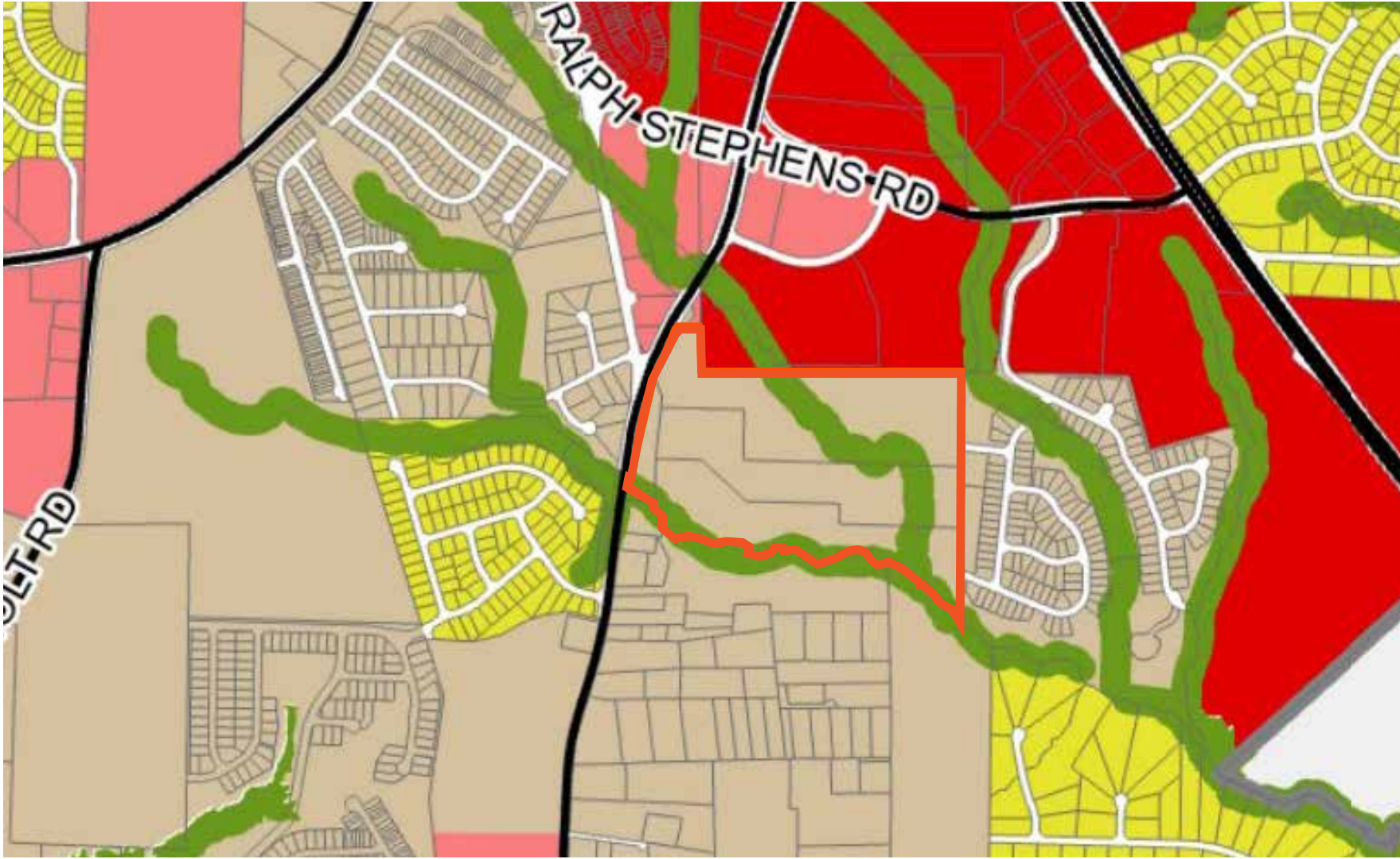
With a mix of product types, this supports residents at all stages of life, with different housing needs and preferences, allowing for a multi-generational community.

HIGHLIGHTS

- FLU allows for a wide variety of product types including single-family detached, single-family attached, and multi-dwelling housing.
- Designed to accommodate residents at all stages of life, with different housing needs and purposes

SOURCE: [Vision Holly Springs Comprehensive Plan Section 1: Land Use & Character Plan](#)

FUTURE LAND USE MAP



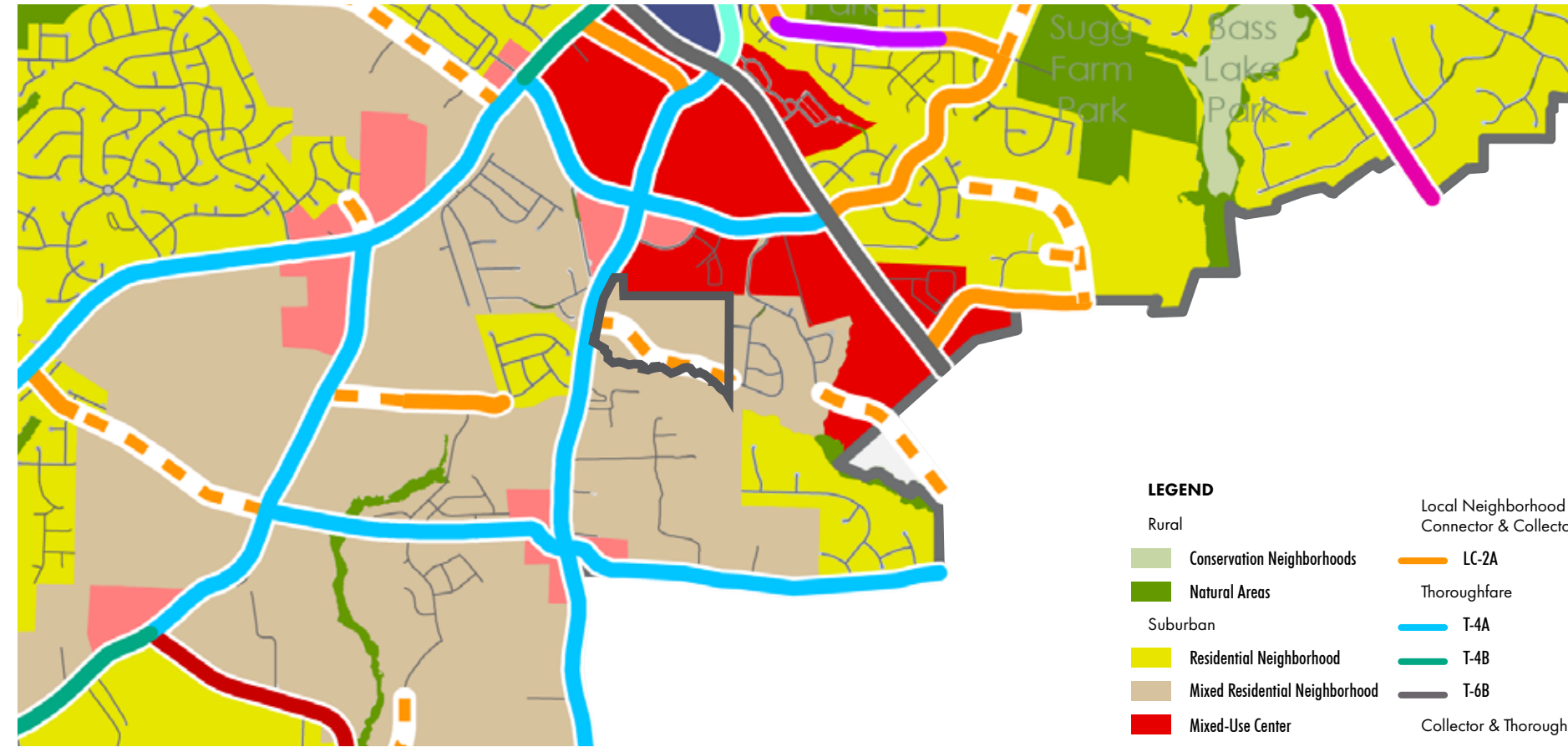
SOURCE: [Holly Springs Land Use Plan](#)

THE GROVE | ON-SITE ROADWAYS

The site benefits from two existing access points on the western side of the site (Killeen Drive and Mystwood Hollow Circle) and another access point to the east onto Piney Grove Wilbon Road. Per the Town of Holly Springs Comprehensive Transportation Plan, a local collector street will be constructed to connect Piney Grove Wilbon Road to

Mystwood Holly Circle. Additionally, Piney Grove Wilbon Road is currently on the list of active widening projects which includes a 0.29-mile stretch from Brayton Park Place to Ralph Stephens Road.

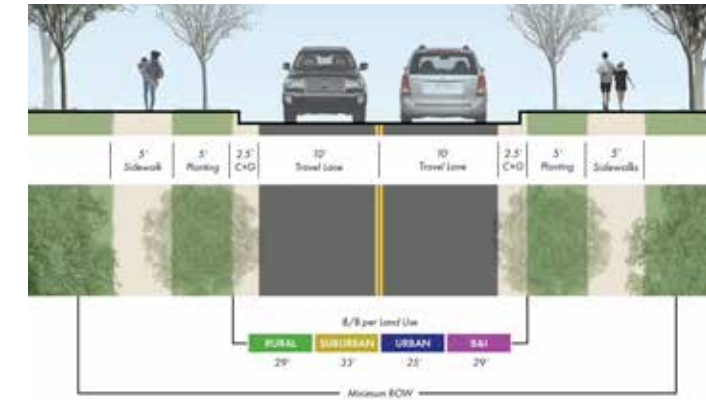
FUTURE ROADWAYS



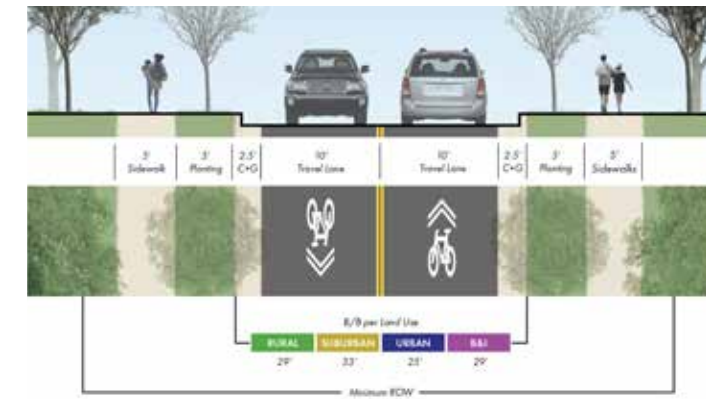
SOURCE: Holly Springs Cross-Section Map

LEGEND	
Rural	Local Neighborhood Connector & Collector
Conservation Neighborhoods	LC-2A
Natural Areas	Thoroughfare
Suburban	T-4A
Residential Neighborhood	T-4B
Mixed Residential Neighborhood	T-6B
Mixed-Use Center	Collector & Thoroughfare
Urban	CT-3A
Neighborhood Center	CT-3C
Downtown Village District	Collector
	C-2D

LC-2A MINIMUM



LC-2A ALT 1 MINIMUM



LC-2A ALT 2 MINIMUM



DESIGN ELEMENTS	ELEMENT INCLUDED	MINIMUM DIMENSION	LAND USE CHARACTER AREA			
			RURAL	SUBURBAN	URBAN	BUSINESS & INDUSTRIAL
Right-of-Way (ROW)	Yes	65'	60'	65'	63'	58'
Back of Curb to Back of Curb (B/B)	Yes	25'	29'	33'	25'	29'
Travel Lanes	2 Lanes	10'	12'	14'	10'	12'
Center Turn Lane	No	-	-	-	-	-
Median	No	-	-	-	-	-
Curb and Gutter (C+G)	2 Sides	2.5'	2.5'	2.5'	2.5'	2.5'
Paved Shoulder	No	-	-	-	-	-
Planting	2 Sides	5'	6'	6'	8'	5'
On-Street Parking	Varies	-	-	Informal Parking	-	-
Sidepath	0-1 Side*	10'	10'	10'	10'	10'
Sidewalk	1-2 Side*	5'	5'	6'	8'	5'
Bicycle Facility	Shallow/Wide Outside Lane*		Included in Travel Lanes			

Note 1: Right-of-Way (ROW) dimension accounts for an extra 2 feet of space on back side of cross-section elements on both sides to account for variables in design and construction (extra 4 feet total added to ROW). ROW is also rounded up to the nearest whole number.

Note 2: Design elements and dimensions for Somewhat Suburban and Somewhat Urban land use characters should be considered with the respective Suburban and Urban categories.

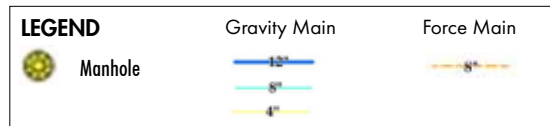
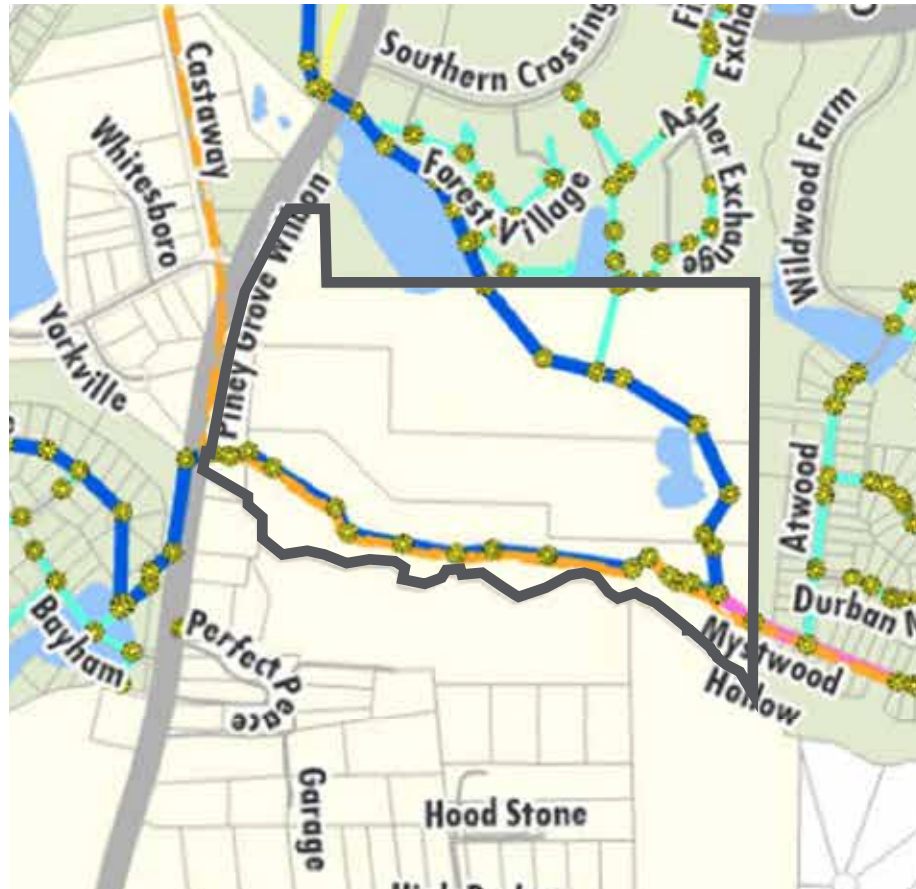
*Reference recommendations table in Appendix J for cross-section elements to be included for a given project.

THE GROVE | UTILITIES

The site is well-connected to both municipal water and sewer provided by the Town of Holly Springs, with multiple connection options available. Municipal sewer lines are located on the southern and northeastern portions of the property, featuring both

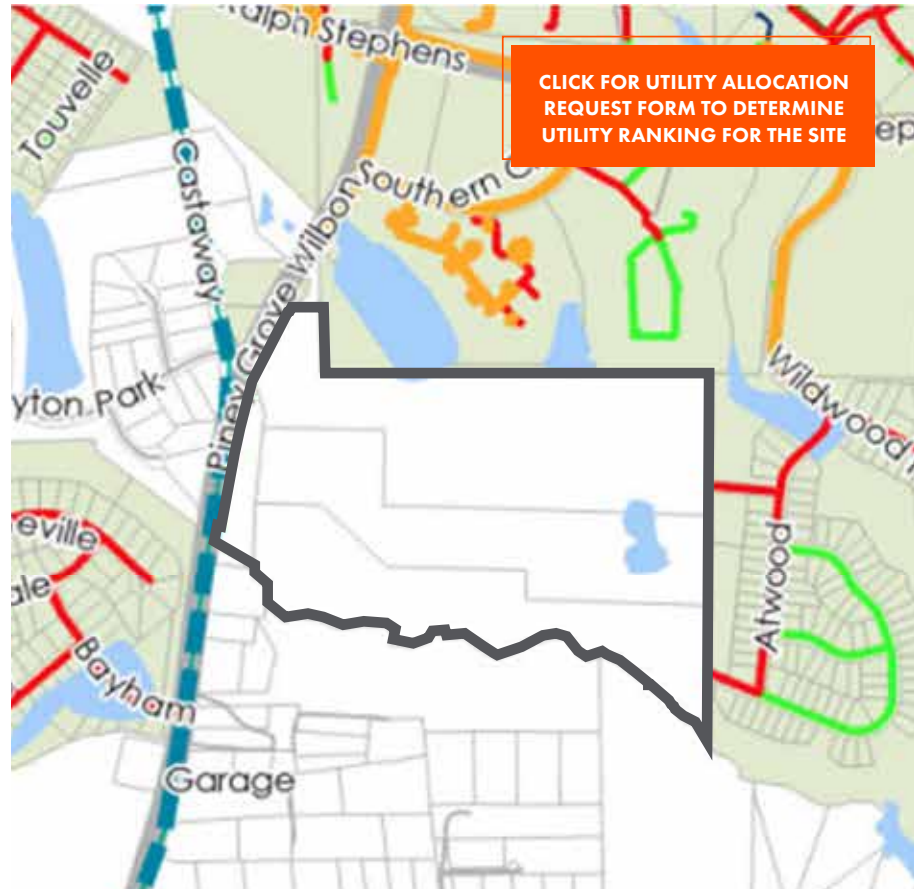
a 12" gravity main and an 8" force main. Municipal water connections are available within Piney Grove Wilbon Road (30"), Kileen Drive (8"), and Mystwood Hollow Circle (8").

SEWER MAP



SOURCE: [Holly Springs Sewer Map](#)

WATER MAP



SOURCE: [Holly Springs Water Map](#)

THE GROVE | TOWN OF HOLLY SPRINGS

SMALL TOWN FLAVOR

The Town of Holly Springs has experienced significant growth in recent years, as the Triangle has become one of the fastest growing population centers in the country. Over the past decade, the Town of Holly Springs' population has increased 6% annually, driven by quality of life and a robust local employer base. With its proximity to three major research universities, multiple major transportation corridors, and the Research Triangle Park (RTP), Holly Springs has seen remarkable

expansion in the life sciences and advanced manufacturing spaces.. Some of the Triangle's largest biotechnology companies call Holly Springs home including CSL Seqirus (690 employees), Fujifilm Diosynth (750 employees), and Amgen (350 employees). Additionally, several life science and advanced manufacturing sites are available for development, including Catalyst Biocampus (478k SF), the Yield Holly Springs (120 acres), and Camp Helix (1M+ SF).

ACCOLADES



ONE OF THE BEST SMALL CITIES IN AMERICA
WalletHub (2023)



#2 SAFEST TOWN IN NORTH CAROLINA
MoneyGeek (2023)



TOP 9 FRIENDLIEST TOWNS IN NORTH CAROLINA
WorldAtlas (2024)



#3 MOST POPULAR ZIP CODE IN THE TRIANGLE
Zillow (2021)



THE GROVE | RESIDENTIAL SALES ANALYSIS

HIGHLIGHTS

- Over 280 single-family detached sales (\$736,738 average price) and 111 townhome sales (\$471,907 average price) within a 3-mile radius in the last 12 months
- Nearby Honeycutt Farm has sold 91 new construction homes within the last 12 months (\$682,006 average price)
- Varina Gateway has sold 84 new construction townhomes within the last 12 months (\$444,452 average price)
- Bridgeberry has sold 54 new construction homes within the last 12 months (\$730,657 average price)

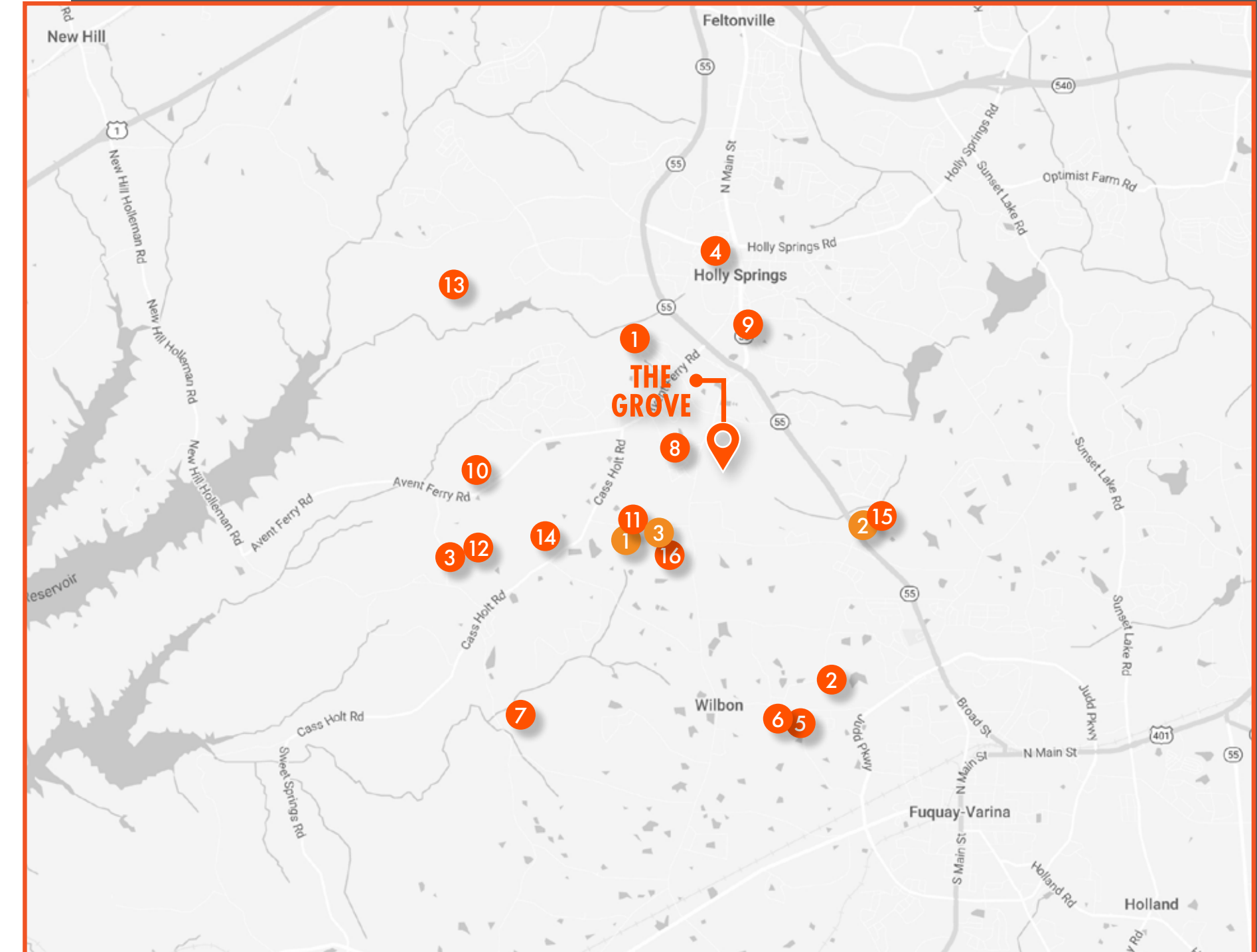
NEW CONSTRUCTION LAST 12 MONTHS | SINGLE-FAMILY | 3-MILE RADIUS

SUBDIVISION	AVG LOT SIZE	AVG SALE PRICE	SUM OF SALES
1 Bluffs at Morgan Park	12,778	\$929,667	3
2 Briar Gate	6,795	\$529,925	20
3 Bridgeberry	11,213	\$730,657	54
4 Bridgewater West	6,970	\$545,000	1
5 Broadwell Estates	9,099	\$656,813	9
6 Broadwell Trace	9,449	\$574,615	26
7 Buckhorn Creek	43,887	\$719,938	16
8 Grove Park Village	22,216	\$950,000	1
9 Holly Heights	8,276	\$558,500	1
10 Holly Pointe	11,979	\$870,750	2
11 Honeycutt Farm	7,084	\$682,006	91
12 Mills at Avent Ferry	13,086	\$860,939	49
13 Trinity Creek	12,992	\$902,087	23
14 Valencia	8,973	\$714,100	10
15 Varina Gateway	3,024	\$444,542	84
16 Willow Landing	4,356	\$494,000	1
GRAND TOTAL	9,728	\$662,832	391

NEW CONSTRUCTION LAST 12 MONTHS | TOWNHOMES | 3-MILE RADIUS

SUBDIVISION	AVG LOT SIZE	AVG SALE PRICE	SUM OF SALES
1 Honeycutt Farm	4,339	\$565,625	26
2 Varina Gateway	3,024	\$444,542	84
3 Willow Landing	4,356	\$494,000	1
GRAND TOTAL	3,344	\$471,907	111

SOURCE: Zonda



THE GROVE | NEARBY AMENITIES

HOLLY SPRINGS TOWNE CENTER

- 3 miles/8 minute drive
- 602,817 SF
- Key Tenants:
 - Target
 - Dick's Sporting Goods
 - Marshalls
 - O2 Fitness
 - DSW
 - Petco
 - ULTA Beauty
 - Orangetheory Fitness
 - Dave's Hot Chicken
 - Crumble Cookies



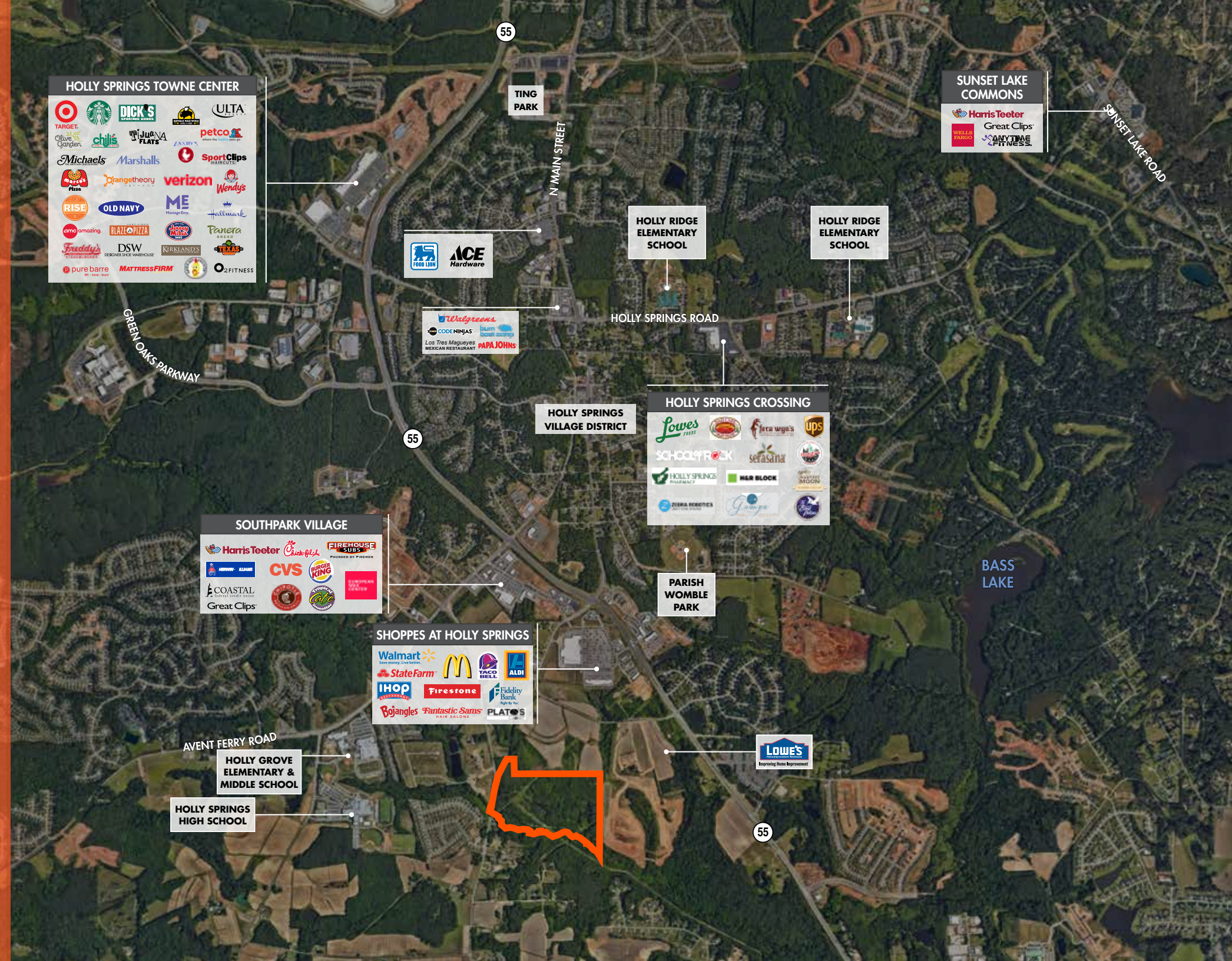
SHOPPES AT HOLLY SPRINGS

- 0.9 miles/3 minute drive
- 232,901 SF
- Key Tenants:
 - Walmart
 - Mathnasium
 - The Tumble Gym at Holly Springs
 - FedEx Office



SOUTHPARK VILLAGE

- 1.0 miles/3 minute drive
- 111,938 SF
- Key Tenants:
 - Harris Teeter
 - CVS Pharmacy
 - Pets Corner
 - Starbuck
 - Duke Health



THE GROVE | HOLLY SPRINGS EMPLOYERS

FEATURED EMPLOYERS



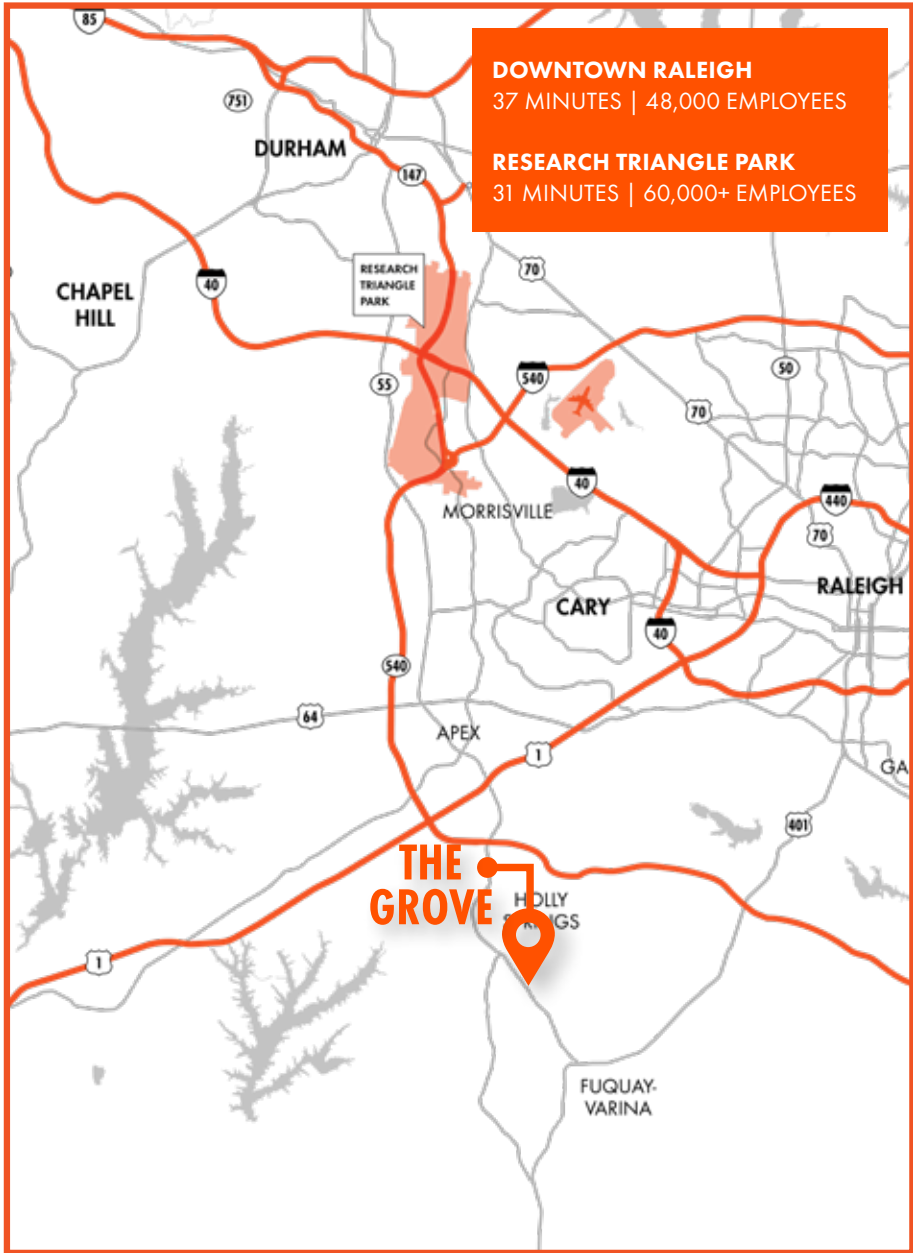
A world-leading contract development and manufacturing organization has recently announced a \$2B project consisting of 1 M SF of manufacturing space in Holly Springs. The facility is expected to be operational in Spring 2025 and will develop, product, package, and ship medicines approved by the FDA, and other regulatory bodies across the county and around the world.



One of the world's leading biotechnology companies, Amgen, broke ground in March 2022 on a \$550M manufacturing facility in Holly Springs. The new facility will feature 350k SF for multi-product drug manufacturing.



Seqirus recently completed construction of a 475k SF vaccine manufacturing plant on 185 acres in June 2022. The facility will be utilized for improved formulation and fill-finish capabilities of the company's cell-based influenza vaccines in pre-filled syringes for global supply.



THE GROVE | LOCATION

WHY INVEST IN RALEIGH-DURHAM?

#1 STATE FOR WORKFORCE
NORTH CAROLINA | CNBC
(2023)

#4 BEST LARGE CITIES TO START A
BUSINESS
DURHAM | WALLETHUB
(2024)

#3 BEST PLACES TO LIVE
RALEIGH-DURHAM | US WORLD &
NEWS REPORT (2024)

#5 FASTEST GROWING
HOUSING MARKET
RALEIGH | STORAGECAFE
(2024)

#3 BEST PLACE TO LIVE IN
THE U.S.
RALEIGH | MILKEN INSTITUTE
(2023)

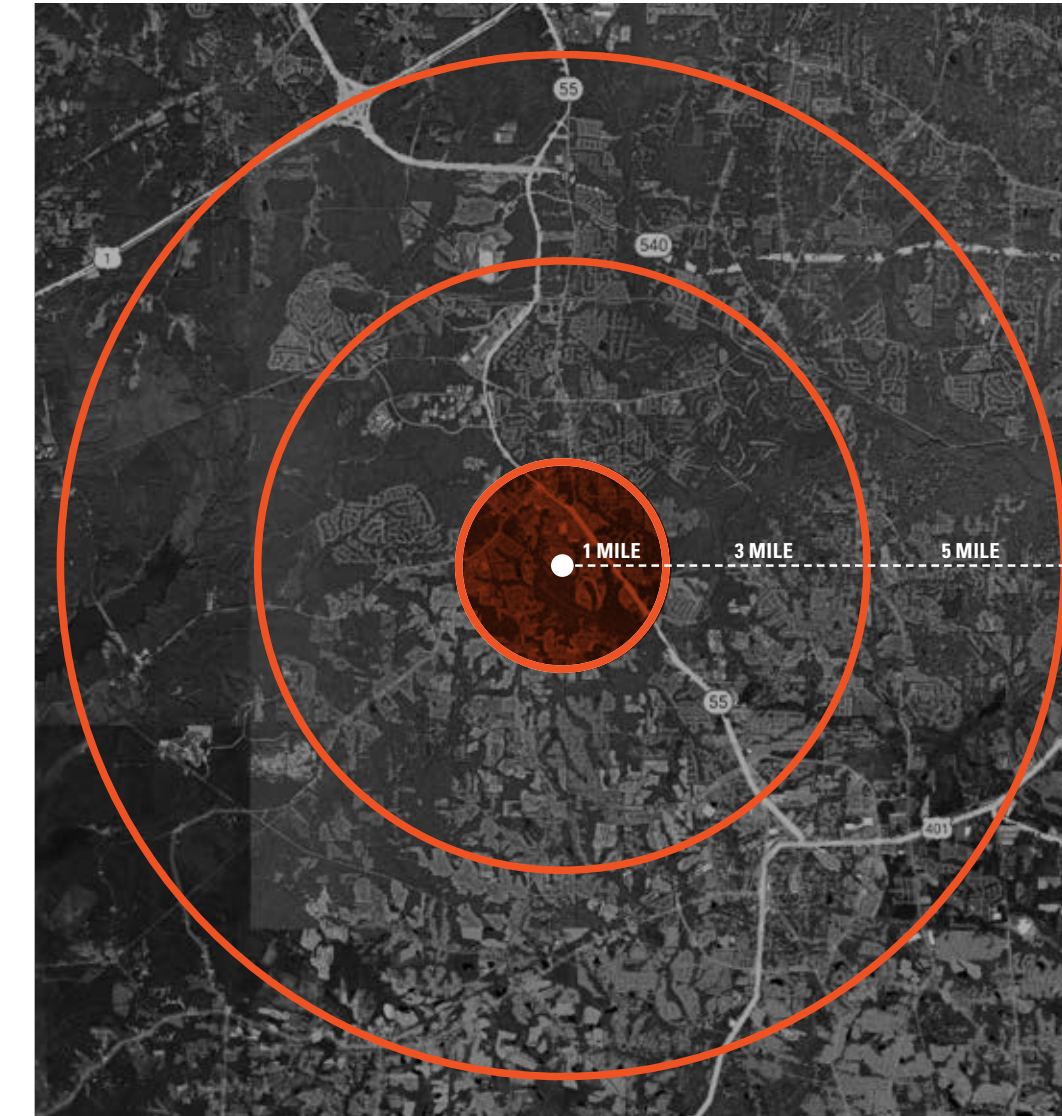
#5 BEST PLACES TO LIVE FOR
QUALITY OF LIFE
RALEIGH | US NEWS & WORLD REPORT
(2024)

#4 BEST US CITY FOR WORK/LIFE
BALANCE & MENTAL HEALTH
RALEIGH | COWORKING CAFE
(2023)

#5 BEST U.S. CITY FOR HIGHEST-
PAYING JOBS
RALEIGH | CHECKR
(2023)



THE GROVE | AREA DEMOGRAPHICS



	1 MILE RADIUS	3 MILE RADIUS	5 MILE RADIUS
ESTIMATED POPULATION 2024	5,197	48,083	99,788
MEDIAN AGE	36.1	36.9	37.5
MEDIAN HOME VALUE 2024	\$482,496	\$474,724	\$471,394
TOTAL EMPLOYEES	1,100	8,298	18,730
MEDIAN HOUSEHOLD INCOME	\$128,902	\$120,138	\$114,248

SOURCE: REGIS

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