

Stokley
RESERVE

Multifamily Development Opportunity in South Raleigh

6.6792 ACRES • 200 UNITS

3700-3712 Tryon Road, Raleigh, NC

CBRE



EXCLUSIVELY LISTED BY CBRE RALEIGH LAND SERVICES TEAM

THE OFFERING

Multifamily Development Opportunity in South Raleigh

CBRE is pleased to present Stokley Reserve, a ±6.6792-acre multifamily development opportunity strategically located off the Gorman Street exit of Interstate 40 in the highly desirable Southern Wake County submarket.

The City of Raleigh previously approved a site plan for a 395,000-square-foot wrap multifamily development with approximately 298 units in 2022. The 2022 site plan has since expired. For surface-parked product, Withers Ravenel completed a concept sketch showing a 200-unit podium development with 275 parking spaces. Due to the property's proximity to NC State, this development could be tailored towards student housing or traditional market rate apartments.

Stokley Reserve is ideally positioned to capitalize on the robust growth of the Triangle region, surrounded by key economic drivers including North Carolina State University and the future Downtown South mixed-use development. Raleigh, in particular, is a top-performing market, ranked 18th nationally for projected job growth between 2026-2031 and 4th nationally for investment attractiveness. This strong economic environment is reflected in the market's activity, with 7.6% of total multifamily inventory currently under construction, underscoring the demand for new residential development.

Stokley RESERVE

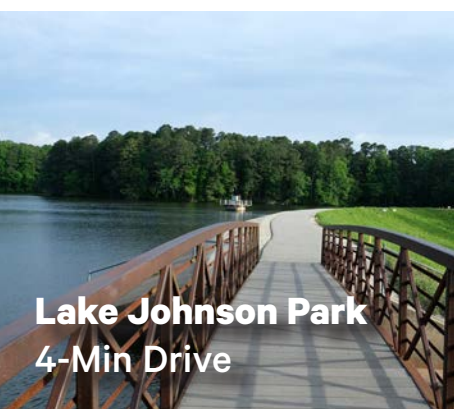
Address	3700, 3702, 3702 MH, 3704, 3712 Tryon Road
Price	Call for pricing
Submarket	Southern Wake
PIN	0782971417, 0782878898, 0782971753, 0782879687, 0782878607
Site Size	6.6792 acres
Zoning	NX-7-PK-CU, R-10 & IX-3-CU
Overlay District	SRPOD & SHOD-1
Opportunity Zone 2.0 Eligible	To be determined by late September 2026
Future Land Use	Community Mixed Use





GoRaleigh Bus Stop

Tryon Road at Trailwood Drive Bus Stop
6-Min Walk



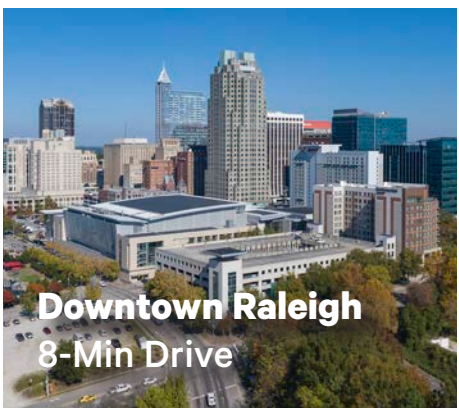
Lake Johnson Park
4-Min Drive



NCSU Campus
5-Min Drive



Crossroads Plaza
7-Min Drive



Downtown Raleigh
8-Min Drive



RDU International Airport
13-Min Drive

Investment Highlights



Prime I-40 Adjacent Opportunity – Rare ±6.68-acre for-sale multifamily site



Flexible Zoning – Supports a wide range of uses, including townhomes and mixed-use multifamily



Access to Top Regional Employers – Within a 20-minute reach of 475,000+ employees at Duke Health, NC State, IBM, Fidelity, SAS and more



Unmatched Connectivity – Just a 4-minute drive from the I-40/I-440 interchange and steps from GoRaleigh bus route to Downtown Raleigh

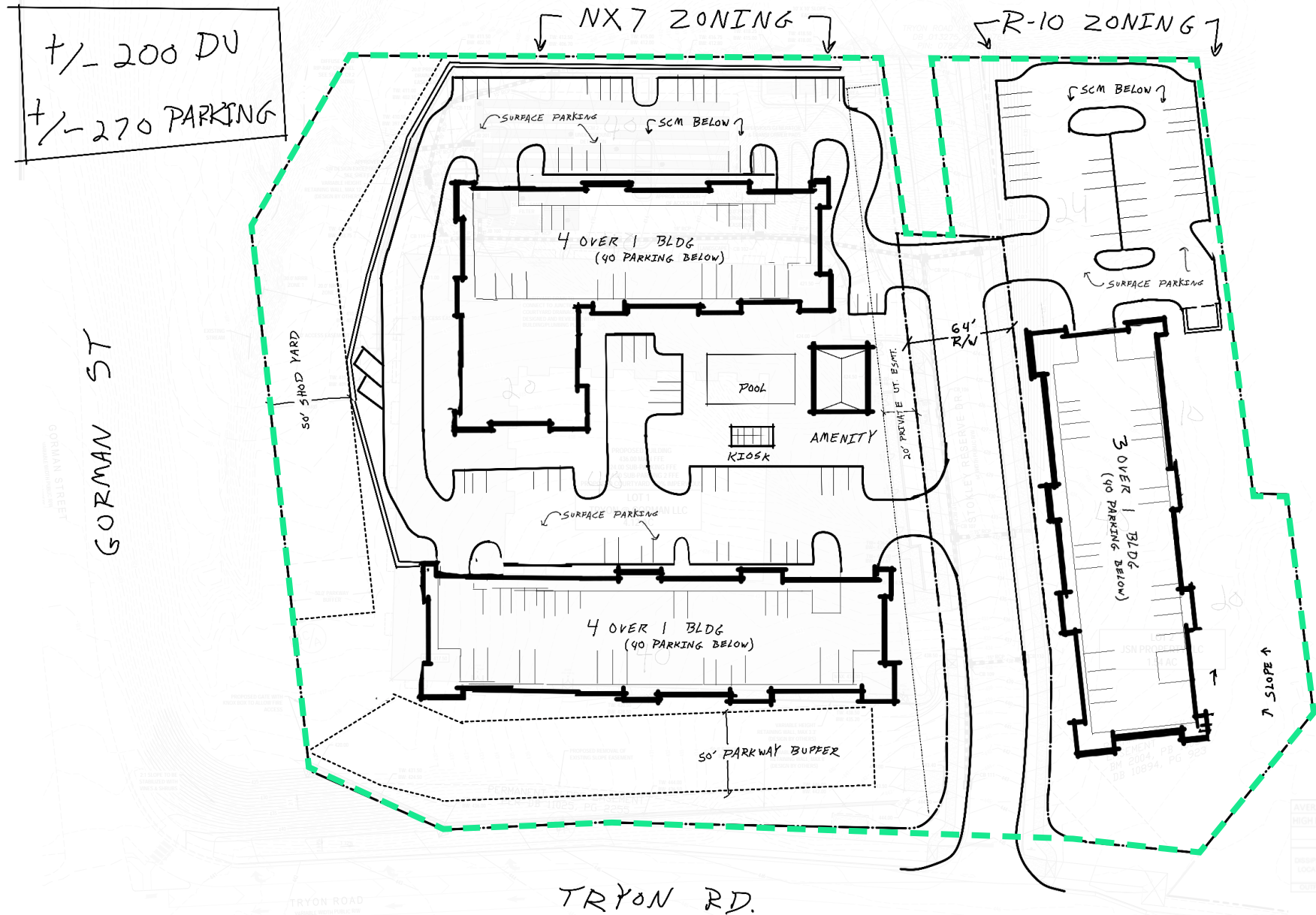


Affluent Neighborhood Demographics – Average household incomes exceeding \$100,000



Amenity-Rich Suburban Location – Surrounded by Crossroads Plaza, Raleigh Oaks Shopping Center, Lonnie Poole Golf Course and other local destinations

200-Unit Podium Concept Plan



Student Housing/Student-Oriented Lease Comps

NAME	ADDRESS	EFFECTIVE RENT (PER BED)	OCCUPANCY	YEAR BUILT	BUILDING LEVELS	# BEDS	# UNITS	AVERAGE SF (PER BED)
Dogwood Residential Development	2600 Hillsborough Street	<i>Under construction</i>	<i>Under construction</i>	2027	5	148	108	749
Cardinal Group Development	2808 Hillsborough Street	<i>Under construction</i>	<i>Under construction</i>	2027	5	268	141	589
Signature on Varsity	1406 Varsity Drive	<i>Under construction</i>	<i>Under construction</i>	2027	5	659	226	529
Hub Raleigh	111 Cox Avenue	\$ 1,449	0.00 %	2026	12	2,195	665	348
616 at the Village	616 Oberlin Road	\$ 1,349	96.60 %	2017	5	256	175	626
Yugo Raleigh Logan I	102 Logan Court	\$ 1,323	98.40 %	2019	4	188	81	415
Uncommon Raleigh	3020 Hillsborough Street	\$ 1,310	99.13 %	2020	3	345	126	383
Stanhope	3001 Hillsborough Street	\$ 1,303	100.00 %	2015	5	822	300	407
Berkshire Village District	2128 Clark Avenue	\$ 1,298	94.66 %	2015	7	346	281	681
Camden Carolinian	2600 Glenwood Avenue	\$ 1,278	95.20 %	2017	5	309	186	676
Yugo Raleigh Logan II	113 Chamberlain Street	\$ 1,270	97.35 %	2019	3	113	42	389
St. Mary's Square North	800 St Marys Street	\$ 1,224	96.90 %	2021	4	117	65	680
Leigh House	2421 Landmark Drive	\$ 1,218	93.90 %	2018	4	298	245	685
109 Park	109 Park Avenue	\$ 1,190	94.00 %	2018	5	150	88	417
1301	1301 Hillsborough Street	\$ 1,188	100.00 %	2015	4	67	39	415
Yugo Maxwell	3101 Hillsborough Street	\$ 1,179	99.29 %	2020	6	705	234	362
Signature 1505	1505 Hillsborough Street	\$ 1,170	99.43 %	2018	5	525	150	374
The Marlowe Lake Boone	1731 Tupelo Hill Lane	\$ 1,161	95.10 %	2017	4	449	285	636
2811	2811 Hillsborough Street	\$ 1,127	96.97 %	2015	4	66	30	418
Station at Raleigh	4100 Trinity Road	\$ 1,116	99.39 %	2019	3	658	174	442
Paloma Raleigh	5701 Hillsborough Street	\$ 1,028	98.47 %	2020	3	523	180	406
Marcom Street	1401 Stovall Drive	\$ 1,007	100.00 %	2022	3	120	56	486

Conventional Market Rate Lease Comps

NAME	ADDRESS	EFFECTIVE RENT	EFFECTIVE RPSF	OCCUPANCY	YEAR BUILT	STORIES	TOTAL UNITS	AVERAGE UNIT SIZE (SF)	PROPERTY STYLE
Livano Cary	550 Southern Sage Loop	<i>Under construction</i>	<i>Under construction</i>	<i>Under construction</i>	2027	4	280	<i>Under construction</i>	Garden
Seasons at Cary	844 E Chatham Street	<i>Under construction</i>	<i>Under construction</i>	<i>Under construction</i>	2028	3	186	<i>Under construction</i>	Garden
2600 Jones Franklin Road	2600 Jones Franklin Road	<i>Under construction</i>	<i>Under construction</i>	<i>Under construction</i>	2028	5	330	<i>Under construction</i>	Wrap
Budleigh East	2600 Oberlin Road	<i>Under construction</i>	<i>Under construction</i>	<i>Under construction</i>	2028	4	170	<i>Under construction</i>	Wrap
616 at the Village	616 Oberlin Road	\$ 1,972	\$ 2,153	96.6 %	2017	5	175	915	Wrap
Residences at Glenwood Place	3711 Exchange Glenwood Place	\$ 2,150	\$ 2,152	88.5 %	2023	5	278	1016	Wrap
Solis Hills	1331 Chester Road	\$ 1,998	\$ 2,099	78.4 %	2023	4	315	952	Wrap
Marcom Street	1401 Stovall Drive	\$ 2,159	\$ 2,075	100.0 %	2022	3	56	1041	Garden
The Edition on Oberlin	305 Oberlin Road	\$ 1,739	\$ 1,997	91.6 %	2021	3	203	871	Wrap
Camden Carolinian	2600 Glenwood Avenue	\$ 2,143	\$ 1,909	95.2 %	2017	5	186	1122	Podium
The Marlowe Lake Boone	1731 Tupelo Hill Lane	\$ 1,882	\$ 1,878	95.1 %	2017	4	285	1001	Garden
Sojourn Glenwood Place	3710 Exchange Glenwood Place	\$ 1,860	\$ 1,876	91.3 %	2018	5	297	991	Podium
The Arden	2840 Ardenview Circle	\$ 1,524	\$ 1,876	89.3 %	2022	3	122	812	Garden
Vintage Raleigh West	951 Corporate Center Drive	\$ 1,840	\$ 1,863	95.3 %	2024	5	364	987	Garden
Milo	821 Hanbury Way	\$ 1,787	\$ 1,841	96.8 %	2024	3	252	970	Garden
District at 54	700 Corporate Center Drive	\$ 1,557	\$ 1,831	83.6 %	2023	5	330	850	Wrap
The Reverie at Lake Boone	4131 Briargrove Circle	\$ 1,736	\$ 1,824	94.6 %	2021	4	316	951	Garden
St. Mary's Square North	800 St Marys Street	\$ 2,208	\$ 1,804	96.9 %	2021	4	65	1223	Podium



Centrum at Crossroads
BJ'S **KOHL'S**
WORLD MARKET
PETSMART

Crossroads Plaza
Marshalls **Michaels**
 PAINTED TREE **HomeGoods**
BEST BUY **DICK'S** **BOB'S FURNITURE**

Fenton
ARHAUS FURNISHING A BETTER WORLD
POTTERY BARN
lululemon
PARAGON THEATERS **SEPHORA**
 Brewery Bhavana

Research Triangle Park
 55,000 Employees
 19 Mins • 15.3 Miles

Downtown Durham
 25 Mins • 24 Miles

RDU Int. Airport
 13 Mins • 12 Miles

bandwidth
 1.1K+ Jobs • 13 Mins

ssas
 4K+ Jobs • 12 Mins

Lenovo Center

Target **Home Depot**

Dillard Drive Magnet Middle and Elementary Schools

Tryon Flats
 Under Construction
 220 Multifamily Units

Lake Johnson Park
 4 Mins • 2.1 Miles

Athens Drive Magnet High School

Combs Magnet Elementary School

Gorman at 40
 Proposed
 140 Multifamily Units

4325 Tryon Road
 Proposed
 67 Single-Family Lots

SITE

TOWNEPLACE SUITES

Holiday Inn

FOOD LION

Gorman St

NC STATE UNIVERSITY CAMPUS
 40,000 Students &
 10,000 Faculty/Staff

Looking Northwest Towards Durham

Stokley RESERVE

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