

0, 130, & 131 KINDLEY ST | RALEIGH, NC 27601

CITY GATEWAY

PREMIER DOWNTOWN RALEIGH HIGH-RISE
DEVELOPMENT SITE WITH 40-STORY ZONING



5.53 AC

 **LEE & ASSOCIATES**
COMMERCIAL REAL ESTATE SERVICES
RALEIGH • DURHAM • WILMINGTON



TABLE OF CONTENTS

01 EXECUTIVE
SUMMARY

02 SITE
OVERVIEW

03 SUBMARKET
DATA

04 RALEIGH
OVERVIEW



01 EXECUTIVE SUMMARY



DOWNTOWN RALEIGH STARTS HERE

ONE OF THE LAST LARGE-SCALE, HIGH RISE, ENTITLED SITES DIRECTLY
ADJACENT TO RALEIGH'S CONVENTION & ENTERTAINMENT DISTRICT.

City Gateway is a premier development opportunity at the southern edge of Downtown Raleigh. This rare downtown site connects the energy of the city's convention and entertainment district with the open green spaces of Dorothea Dix Park, creating a dynamic setting for future high-rise development.

Located along a major travel corridor into Downtown Raleigh, the site offers exceptional visibility and access in one of the nation's fastest growing downtowns. It sits just steps from the Raleigh Convention Center, the new Red Hat Amphitheater, the Martin Marietta Center for the Performing Arts, and the planned 600-room Omni Hotel, with nearly \$400 million in nearby public and private investment driving the next decade of growth.

MIRA Apartments delivered 288 luxury multifamily units in 2024, and a 228-space automated parking deck with integrated EV charging, topped by a public plaza is anticipated to break ground in early 2026. The plaza will serve as a signature central gathering space and anchor for future development.

Four remaining parcels are entitled for vertical construction up to 40 stories and permit a mix of residential, retail, office, and hotel uses. The site lies within a Qualified Opportunity Zone, New Markets Tax Credit tract, and North Carolina Brownfield Tax Credit area, with a Brownfield Agreement already in place with the State of North Carolina, offering valuable incentives for investors and development partners.

With proximity to Union Station, future Bus Rapid Transit, and walkable access to the Warehouse District and Fayetteville Street corridor, City Gateway is positioned to become a cornerstone of Raleigh's continued downtown transformation, where community, culture, and commerce converge.

- Premier downtown infill site
- High-density DX-40 zoning
- Highly walkable, transit-connected location
- Strong absorption across asset classes

PROPERTY ADDRESS 0, 130, 131 Kindley Street,
Raleigh, NC 27601

ACREAGE 5.53 AC

WAKE COUNTY PINS 1703558561, 1703559286,
1703557221

JURISDICTION City of Raleigh

ZONING DX-40-CU

STORIES BY RIGHT 40 stories

UTILITIES All utilities to site

NEW MARKET TAX CREDIT Yes

OPPORTUNITY ZONE Yes

ACCESS Kindley Street

PRICING Call Broker





RALEIGH CONVENTION CENTER

GREATER RALEIGH CHAMBER

MARTIN MARIETTA CENTER
FOR PERFORMING ARTS

RED HAT AMPITHEATER

RED HAT AMPITHEATER
RELOCATION

CITY GATEWAY

S DAWSON ST
MCDOWELL ST

US
401

US
401

MARTIN LUTHER KING JR BLVD

PRIME GATEWAY TO
DOWNTOWN RALEIGH

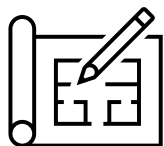
INVESTMENT HIGHLIGHTS



One of the most visible and largest developable sites in downtown Raleigh



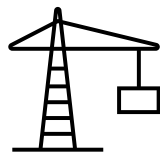
Potential for unobstructed views of Downtown Raleigh



The highest density base zoning in Raleigh, allowing up to 40 stories



Strong connectivity with major music, nightlife, hotels, restaurants, green space, and more



Over \$8.3 billion in downtown development since 2015



- 1 MIRA - 288 APARTMENTS (LEASING)
- 2 RESIDENTIAL & RETAIL
- 3 APARTMENTS & RETAIL
- 4 205 KEY HOTEL & RETAIL

- 5 RESIDENTIAL & OFFICE & RETAIL
- E 648 STUDENT K-8 PUBLIC CHARTER
- 6 PARKING FACILITY + EV CHARGING + PLAZA DECK (PERMITTING)

- HOUSING
- RETAIL
- HOTEL
- SERVICE
- PARKING
- OFFICE

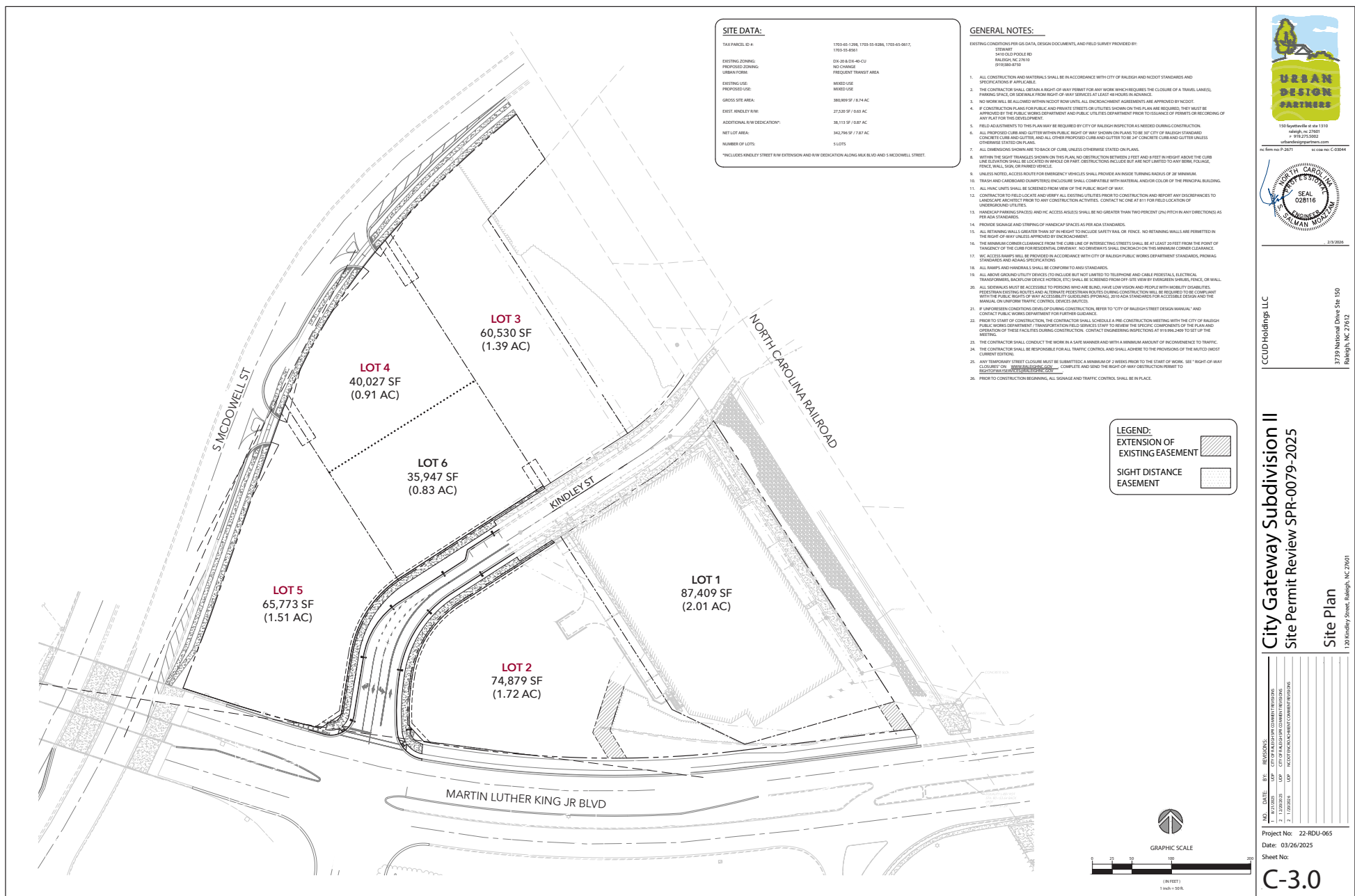




02 SITE OVERVIEW



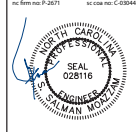
SITE LAYOUT



SITE DATA:	
TAX PARCEL ID #:	1703-05-1268, 1703-05-0266, 1703-05-0617, 1703-05-0617
EXISTING ZONING:	U2B (20-20-40-CU)
PROPOSED ZONING:	NO CHANGE
URBAN FORM:	FREQUENT TRAVEL AREA
EXISTING USE:	MIXED USE
PROPOSED USE:	MIXED USE
GROSS SITE AREA:	386,809 SF / 8.74 AC
EXISTING EASEMENT:	27,320 SF / 0.63 AC
ADDITIONAL EASEMENT:	38,113 SF / 0.87 AC
NET LOT AREA:	342,376 SF / 7.87 AC
NUMBER OF LOTS:	5 LOTS

*INCLUDES KINDELY STREET EASEMENT AND EASEMENT ALONG BLVD AND S MCDOWELL STREET.

- GENERAL NOTES:**
- EXISTING CONDITIONS PER GIS DATA, DESIGN DOCUMENTS, AND FIELD SURVEY PROVIDED BY:
- ALL CONSTRUCTION AND MATERIALS SHALL BE IN ACCORDANCE WITH CITY OF RALEIGH AND NC DOT STANDARDS AND SPECIFICATIONS IF APPLICABLE.
 - THE CONTRACTOR SHALL OBTAIN A RIGHT-OF-WAY PERMIT FOR ANY WORK WHICH REQUIRES THE CLOSURE OF A TRAVEL LANE, PARKING SPACE, OR SIDEWALK FROM RIGHT-OF-WAY SERVICES AT LEAST 48 HOURS IN ADVANCE.
 - NO WORK SHALL BE ALLOWED WITHIN NC DOT ROW UNTIL ALL ENCROACHMENT AGREEMENTS ARE APPROVED BY NC DOT.
 - IF CONSTRUCTION PLANS FOR PUBLIC AND PRIVATE STREETS OR UTILITIES SHOWN ON THIS PLAN ARE REQUIRED, THEY MUST BE APPROVED BY THE PUBLIC WORKS DEPARTMENT AND PUBLIC UTILITIES DEPARTMENT PRIOR TO ISSUANCE OF PERMITS OR BEGINNING OF ANY PLAY FOR THIS DEVELOPMENT.
 - FIELD ADJUSTMENTS TO THIS PLAN MAY BE REQUIRED BY CITY OF RALEIGH INSPECTION AS NEEDED DURING CONSTRUCTION.
 - ALL PROPOSED CURBS AND GUTTERS WITHIN PUBLIC RIGHT-OF-WAY SHOWN ON PLANS TO BE 30" CITY OF RALEIGH STANDARD CONCRETE CURB AND GUTTER, AND ALL OTHER PROPOSED CURBS AND GUTTERS TO BE 30" CONCRETE CURB AND GUTTER UNLESS OTHERWISE STATED ON PLANS.
 - ALL ENCROACHMENTS SHALL BE 30" OF CURB, UNLESS OTHERWISE STATED ON PLANS.
 - WITHIN THE SIGHT TRIANGLES SHOWN ON THIS PLAN, NO OBSTRUCTION BETWEEN 2 FEET AND 8 FEET IN HEIGHT ABOVE THE CURB LINE ELEVATION SHALL BE LOCATED WITHIN WHOLE OR PART OBSTRUCTIONS INCLUDING BUT NOT LIMITED TO ANY BERM, FOLIAGE, FENCE, WALL, SIGN, OR PARKED VEHICLE.
 - UNLESS NOTED, ACCESS ROUTE FOR EMERGENCY VEHICLES SHALL PROVIDE AN INSIDE TURNING RADIUS OF 20 MINIMUM.
 - TRUCK AND CARTRIDGE COUNTERS ENCLOSURE SHALL COMPLY WITH MATERIALS AND/OR COLOR OF THE PRINCIPAL BUILDING.
 - ALL PLANT UNITS SHALL BE SCREENED FROM VIEW OF THE PUBLIC RIGHT-OF-WAY.
 - CONTRACTOR TO FIELD LOCATE AND VERIFY ALL EXISTING UTILITIES PRIOR TO CONSTRUCTION AND REPORT ANY DISCREPANCIES TO LANDSCAPE ARCHITECT PRIOR TO ANY CONSTRUCTION ACTIVITIES. CONTACT THE ONE # 811 FOR FIELD LOCATION OF UNDERGROUND UTILITIES.
 - HANDICAP PARKING SPACES AND HC ACCESS AISLES SHALL BE NO GREATER THAN TWO PERCENT (2%) PITCH IN ANY DIRECTION AS PER ADA STANDARDS.
 - PROVIDE SIGNAGE AND STRIPING OF HANDICAP SPACES AS PER ADA STANDARDS.
 - ALL RETAINING WALLS GREATER THAN 3 FT IN HEIGHT TO INCLUDE SAFETY RAIL OR FENCE. NO RETAINING WALLS ARE PERMITTED IN THE RIGHT-OF-WAY UNLESS APPROVED BY THE ENCROACHMENT.
 - THE MINIMUM CORNER CLEARANCE FROM THE CURB LINE OF INTERSECTING STREETS SHALL BE AT LEAST 20 FEET FROM THE POINT OF TANGENCY OF THE CURB FOR EXISTING CURB. NO OBSTRUCTIONS SHALL ENCROACH ON THIS MINIMUM CORNER CLEARANCE.
 - HC ACCESS RAMP SHALL BE PROVIDED IN ACCORDANCE WITH CITY OF RALEIGH PUBLIC WORKS DEPARTMENT STANDARDS, PROPOSED STANDARDS, AND ADA SPECIFICATIONS.
 - ALL RAMPS AND HANDRAILS SHALL BE CONFORM TO ADA STANDARDS.
 - ALL ABOVE GROUND UTILITY DEVICES (TO INCLUDE BUT NOT LIMITED TO TELEPHONE AND CABLE POSTS, ELECTRICAL TRANSFORMERS, MOUNTED CONDUIT, ETC) SHALL BE SCREENED FROM VIEW BY EXISTING UTILITIES, FENCE, OR WALL.
 - ALL SIDEWALKS MUST BE ACCESSIBLE TO PERSONS WHO ARE BLIND, HAVE LOW VISION, AND PEOPLE WITH MOBILITY CHALLENGES. EXISTING SIDEWALKS AND ALTERNATE SIDEWALKS SHALL BE REQUIRED TO BE CONFORMANT WITH THE PUBLIC RIGHTS OF WAY ACCESSIBILITY GUIDELINES (POWING) 2010 ADA STANDARDS FOR ACCESSIBLE DESIGN AND THE MANUAL ON UNIFORM TRAFFIC CONTROL DEVICES (MUTCD).
 - IF ANY OBSTRUCTIONS DEVELOP DURING CONSTRUCTION, REFER TO CITY OF RALEIGH STREET DESIGN MANUAL, AND CONTACT PUBLIC WORKS DEPARTMENT FOR FURTHER GUIDANCE.
 - PRIOR TO START OF CONSTRUCTION, THE CONTRACTOR SHALL SCHEDULE A PRE-CONSTRUCTION MEETING WITH THE CITY OF RALEIGH PUBLIC WORKS DEPARTMENT, TRANSPORTATION FIELD SERVICES UNIT TO REVIEW THE SPECIFIC COMPONENTS OF THE PLAN AND OPERATION OF THESE FACILITIES DURING CONSTRUCTION. CONTACT ENGINEERING INSPECTIONS AT 919-966-489 TO SET UP THE MEETING.
 - THE CONTRACTOR SHALL CONDUCT THE WORK IN A SAFE MANNER AND WITH A MINIMUM AMOUNT OF INCONVENIENCE TO TRAFFIC.
 - THE CONTRACTOR SHALL BE RESPONSIBLE FOR ALL TRAFFIC CONTROL AND SHALL ADHERE TO THE PROVISIONS OF THE MUTCD (LATEST CURRENT EDITION).
 - ANY TEMPORARY STREET CLOSURE MUST BE SUBMITTED A MINIMUM OF 7 BUSINESS DAYS PRIOR TO THE START OF WORK. SEE "RIGHT-OF-WAY CLOSURE" ON "POWER RELOCATION PLAN" COMPLETE AND SEND THE RIGHT-OF-WAY CLOSURE PERMIT TO: RIGHTWAY@RALEIGH.NC.GOV
 - PRIOR TO CONSTRUCTION BEGINNING, ALL SIGNAGE AND TRAFFIC CONTROL SHALL BE IN PLACE.



CCUD-Holdings LLC

3739 National Drive Ste 150
Raleigh, NC 27612

City Gateway Subdivision II
Site Permit Review SPR-0079-2025

Site Plan

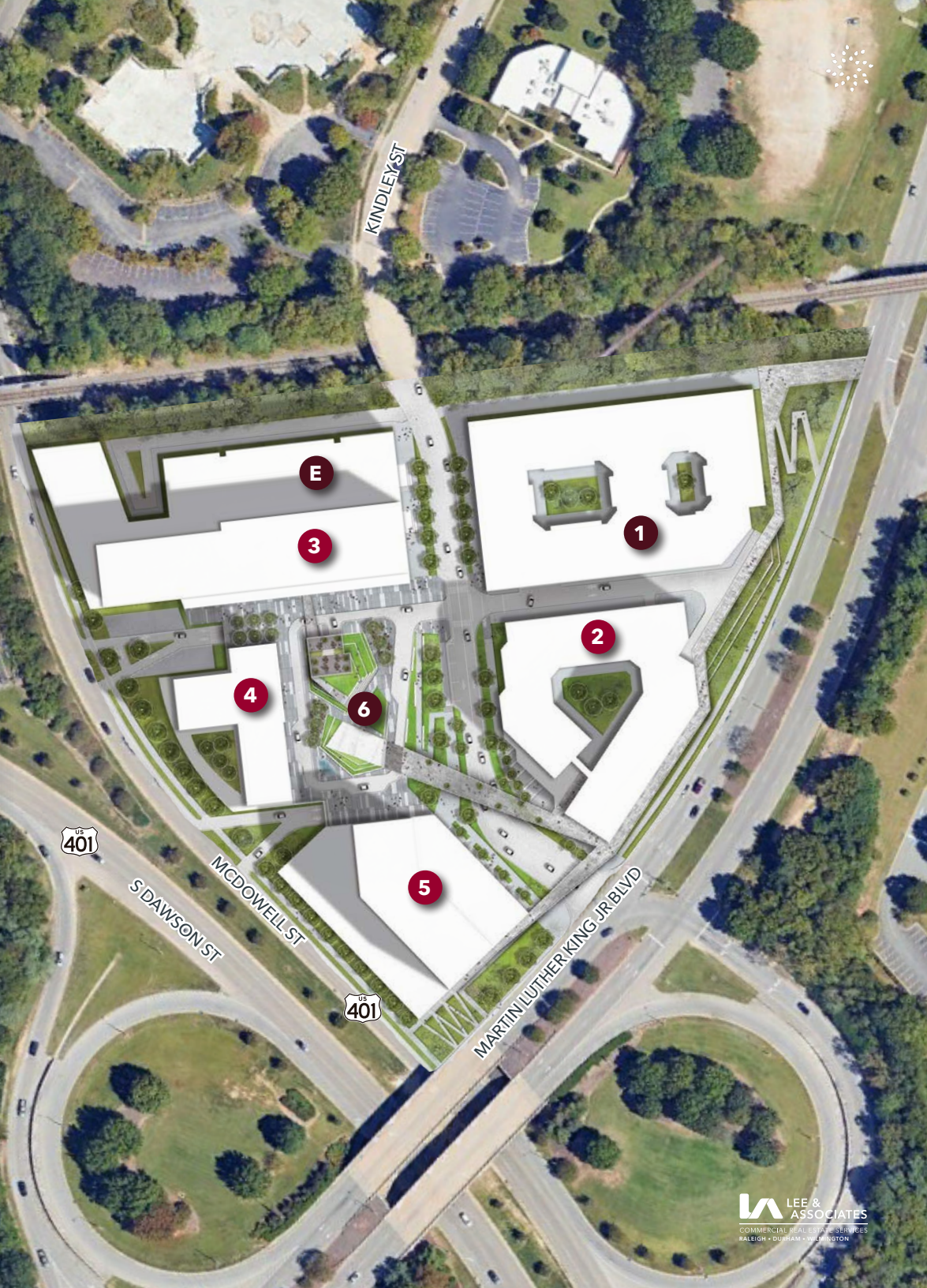
NO.	DATE	BY	REVISIONS
1	10/20/2025	UAP	CITY OF RALEIGH CURRENT REVISIONS
2	1/26/2026	UAP	NC DOT AND RALEIGH CURRENT REVISIONS

Project No: 22-RDU-065
Date: 03/26/2025
Sheet No:

C-3.0

CONCEPTUAL SITE LAYOUT

- 1** Mira Apartments
- 2** 1.72 acres
- 3** 1.39 acres
- 4** 0.91 acres
- 5** 1.51 acres
- 6** Parking Facility & Plaza Deck
- E** K-8 Public Charter School



WHY CITY GATEWAY?



- Located in the heart of downtown Raleigh with direct access to Dix Park, live music, and major employers.
- Stands adjacent to the brand-new amphitheater landing, and across from a significantly expanded convention center and future Omni Hotel.
- High-visibility, walkable setting that attracts consistent foot traffic.
- Modern design paired with Raleigh's character creates a unique destination feel.
- Opportunities for boutique retail, craft dining, and rooftop experiences.
- Positioned to become Raleigh's next premier mixed-use district.
- Supported by sustained public investment and growing downtown absorption.

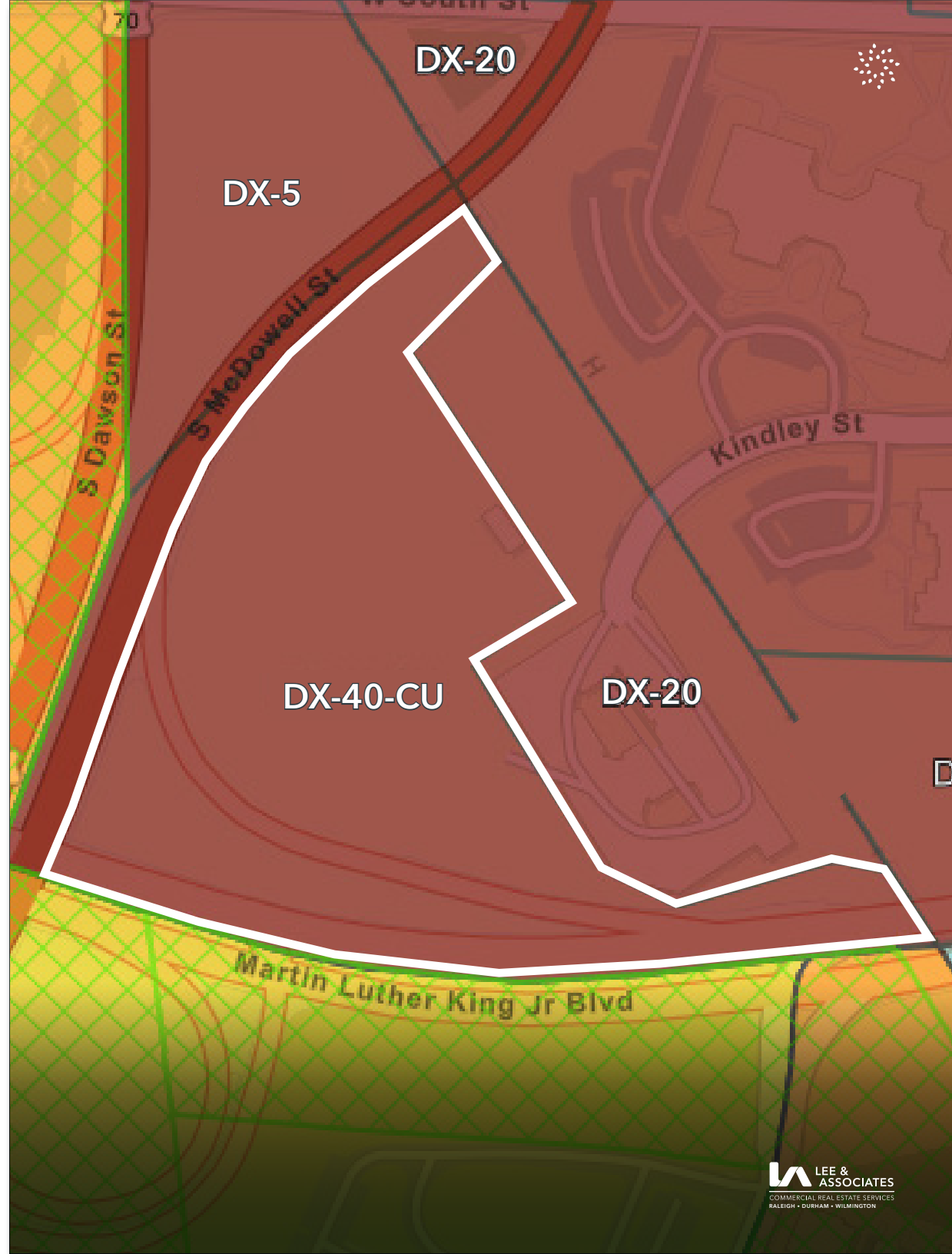
DX-40-CU ZONING

City Gateway is one of only a few sites in Downtown Raleigh zoned for 40-story development, offering a rare opportunity where large-scale potential meets walkable access to the Raleigh Convention Center, Red Hat Amphitheater, and Fayetteville Street. Development uses include multifamily, office, hospitality, and retail.

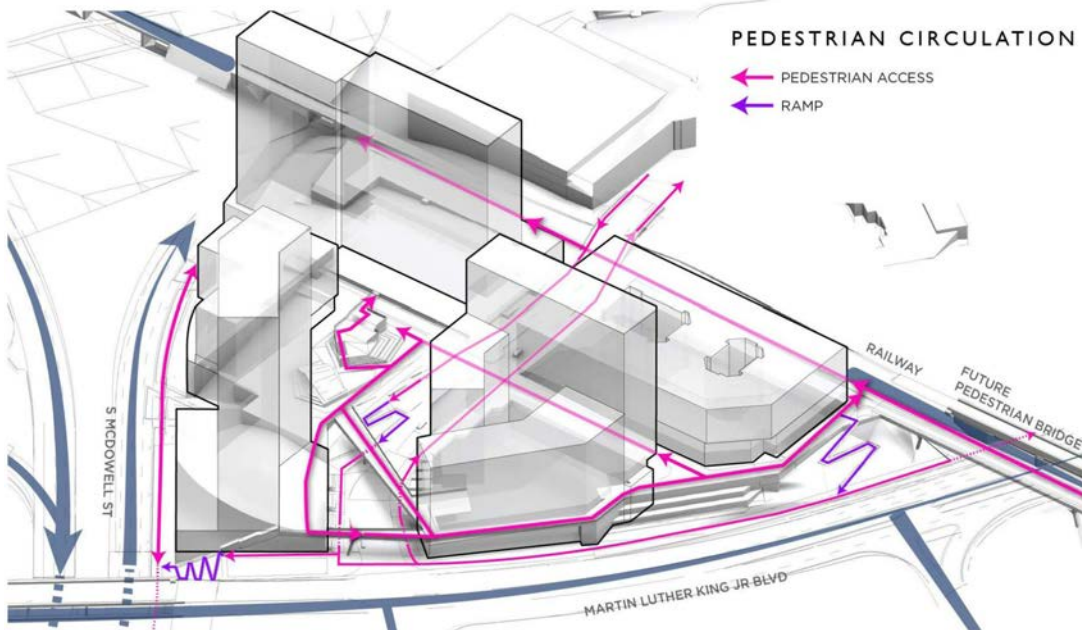
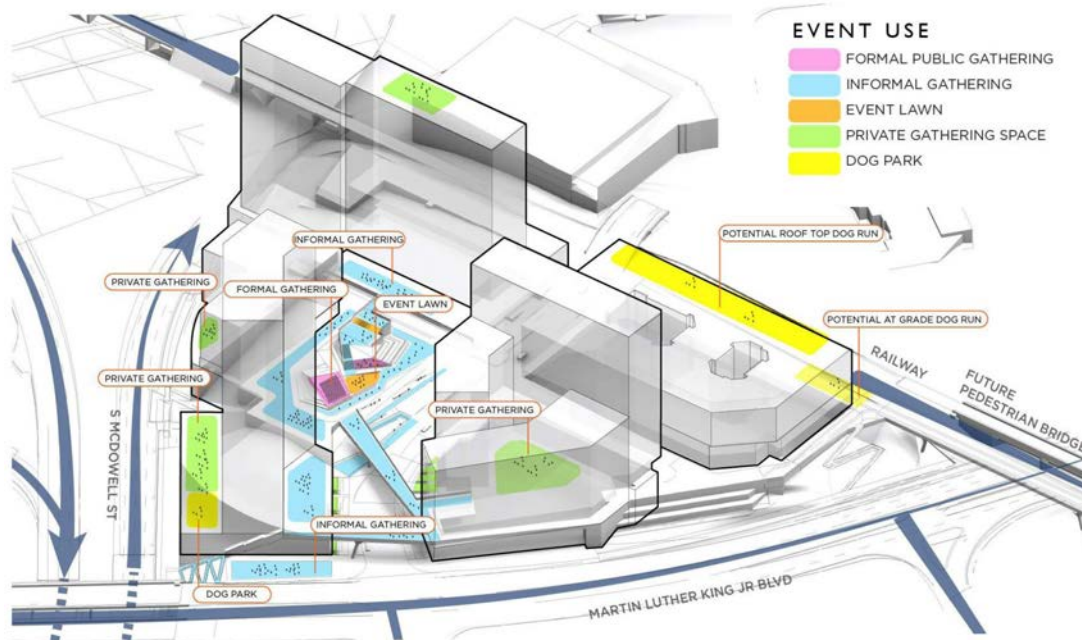
[LINK TO ZONING CONDITIONS](#)

INCENTIVES AT A GLANCE

- **Qualified Opportunity Zone**
Located within a federally designated Opportunity Zone, offering potential capital gains tax advantages for eligible investors.
- **North Carolina Brownfield Tax Credit**
Designated Brownfield site eligible for a partial property tax exemption on qualifying improvements for up to five years under N.C.G.S. §105-277.13.
- **New Markets Tax Credit (NMTC) Tract**
Located within a designated NMTC census tract, allowing eligibility for New Markets Tax Credit financing to support project investment.



LAYOUT BENEFITS



EVENT USE

- The Central Plaza will serve as the signature public gathering space at City Gateway, designed to host events.
- Public gathering spaces provide year-round activation and programming opportunities that enhance community life and increase the value of adjacent retail and residential uses.

FOOT TRAFFIC

- Clear pedestrian links to the Red Hat Amphitheater and Dix Park, extending event experience into City Gateway.
- Smooth pedestrian flow keeps the plaza, lawn, and retail promenade active throughout the day.
- Strong circulation patterns support retail visibility and increase dwell time on site.



03 SUBMARKET DATA

DEMOGRAPHICS



	1 Mile	3 Miles	5 Miles
Population (2025)	13,956	107,918	213,294
2030 Projected Population	21,845	123,264	236,702
Daytime Population	47,927	152,654	333,608
Median Age	33.0	31.3	32.8
Avg. Household Income	\$133,427	\$124,627	\$125,064
Median Home Value	\$600,135	\$524,061	\$478,808

20K

RESIDENTS WITHIN 1 MILE OF
DOWNTOWN RALEIGH

43.3K

EMPLOYEES WITHIN 1 MILE
OF DOWNTOWN RALEIGH

132+

RETAILERS

289+

RESTAURANTS & BARS

21.3M

VISITOR VISITS PER YEAR

492

ACRES OF PARK SPACE
WITHIN 1 MILE OF
DOWNTOWN RALEIGH

SURROUNDING RALEIGH AMENITIES



DIX PARK

Developed by the City of Raleigh, this 308-acre urban park will feature expansive green space, recreational amenities, cultural destinations, and event venues, with a planned completion date of 2035.



CONVENTION CENTER EXPANSION

The City of Raleigh is designing a \$355M expansion of the Raleigh Convention Center. Planned to open 2029, the expansion will add approximately 300,000 SF including 80,000 SF of event space and 30 meeting rooms.



OMNI HOTEL

The City of Raleigh has partnered with Omni Hotels to bring a 600-room convention hotel to Fayetteville Street between the existing convention center and the performing arts center.



RED HAT AMPHITHEATER

The City of Raleigh is relocating the Red Hat Amphitheater as part of the Raleigh Convention Center expansion. The new amphitheater will open in 2027 and expand the capacity to over 6,000 seats.



LENOVO CENTER ENTERTAINMENT DISTRICT

The Lenovo Center anchors the Entertainment District, drawing hundreds of thousands of visitors annually for major concerts, sporting events, and live events. Surrounding dining, retail, and nightlife drive consistent activity and visibility.



NORTH CAROLINA STATE UNIVERSITY

NC State University is a cornerstone of the Raleigh area, driving innovation, research, and workforce development through its strong programs in engineering, agriculture, and technology. As part of the Research Triangle, it fuels the local economy by attracting major employers, startups, and research funding to the region.



THE DEPOT

The Depot in Raleigh is a proposed revitalized historic district centered around Raleigh Union Station, blending classic industrial character with modern design. It is a key transportation hub and destination with nearby offices, dining, and public spaces.



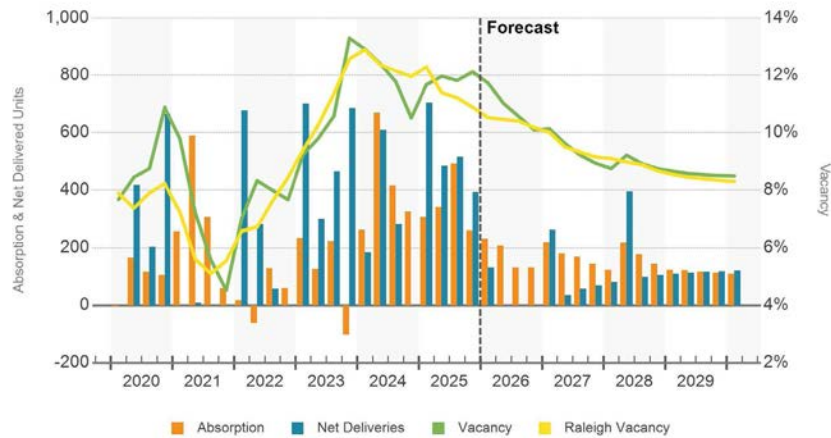
MARTIN MARIETTA CENTER FOR PERFORMING ARTS

The Martin Marietta Center for the Performing Arts is Raleigh's premier cultural venue, home to world-class concerts, Broadway productions, and symphony performances. Its presence draws consistent regional and national audiences year-round.

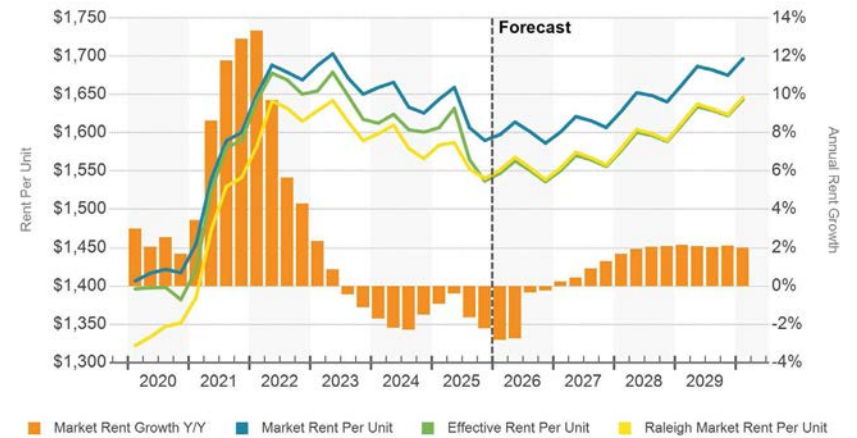
MULTIFAMILY SUBMARKET

The Downtown Raleigh multifamily submarket has experienced elevated demand alongside a significant wave of new deliveries, resulting in vacancy levels that remain well above historical norms. Net absorption totaled approximately 1,400 units in 2025, down from a record high in 2024 but still above the submarket's long-term average, with demand concentrated almost entirely in 4- and 5-Star properties. New deliveries approached 2,100 units in 2025, more than double the historical average, though the development cycle has peaked and future supply is expected to be limited. While Downtown Raleigh remains a major employment and cultural hub supported by a diverse economy and multiple universities, elevated office vacancies and shifting workplace strategies have reduced office-driven demand, placing greater emphasis on the area's amenities and lifestyle as primary drivers of multifamily performance.

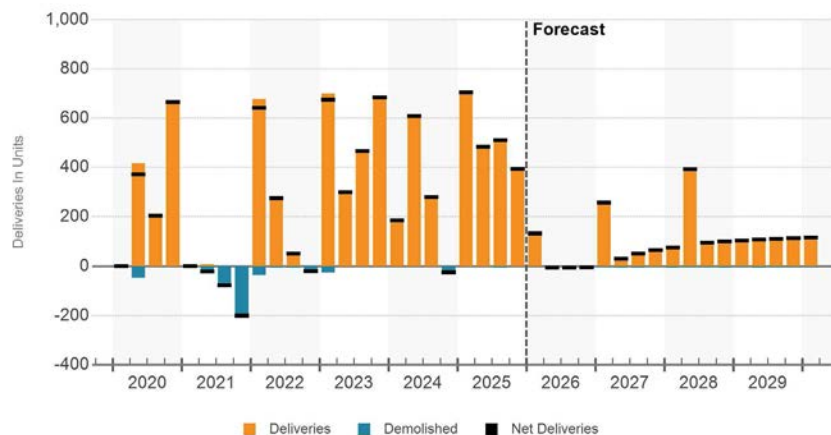
ABSORPTION, NET DELIVERIES & VACANCY



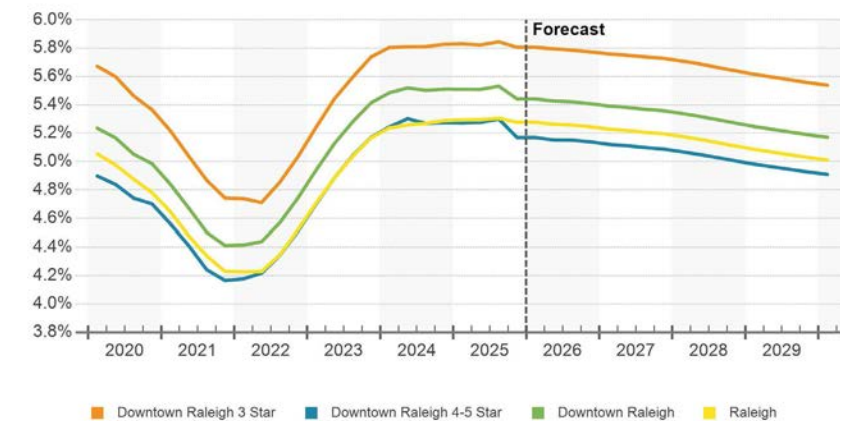
MARKET RENT PER UNIT & RENT GROWTH



DELIVERIES & DEMOLITIONS



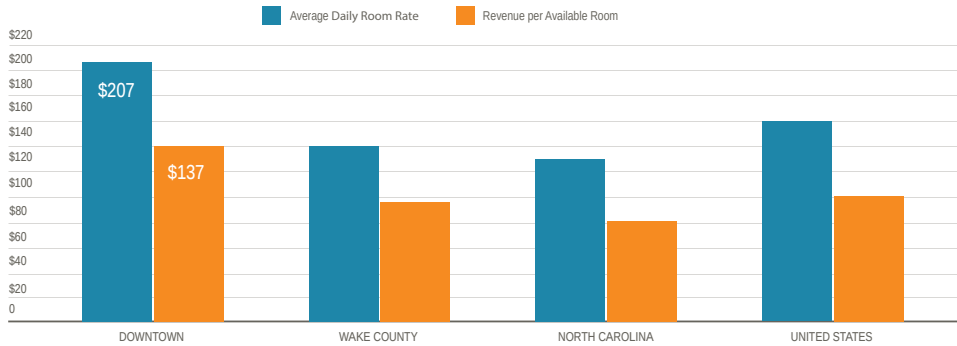
MARKET CAP RATE



Source: Costar

HOSPITALITY MARKET

HOTEL MARKET PERFORMANCE COMPARED



Source: Costar Group for GRCVB

- 931 hotel rooms added since 2018
- 1,801 existing hotel rooms
- 1,412 hotel rooms planned or proposed
- Hotel Room Average Daily Rate is \$207

Downtown Raleigh anchors the Triangle's tourism market, attracting millions of visitors each year. Its mix of museums, historic landmarks, and diverse entertainment venues makes it one of North Carolina's most engaging destinations.

With the region's highest concentration of hotels, restaurants, and cultural assets, Downtown Raleigh continues to see strong growth in both business and leisure travel. Major projects such as the Raleigh Convention Center expansion and the new Red Hat Amphitheater will further enhance its appeal, creating an exceptional environment for hospitality investment and development.

CITY GATEWAY HOSPITALITY ADVANTAGES

- Directly adjacent to the Raleigh Convention Center expansion, capturing event-driven demand
- Walkable to Red Hat Amphitheater and Fayetteville Street, the city's primary entertainment corridor
- Prominent visibility along a major downtown gateway, maximizing brand exposure
- Potential for upper-floor views overlooking Dix Park and the downtown skyline
- Flexible program opportunity to pair hotel with:
 - Rooftop food & beverage
 - Conference / event space
 - Lifestyle-oriented hospitality concepts

TAX & REVENUE IMPACT

Downtown generates \$62M+ annually in combined property, hotel, and food & beverage taxes.

20% of Wake County hotel occupancy tax is generated downtown.

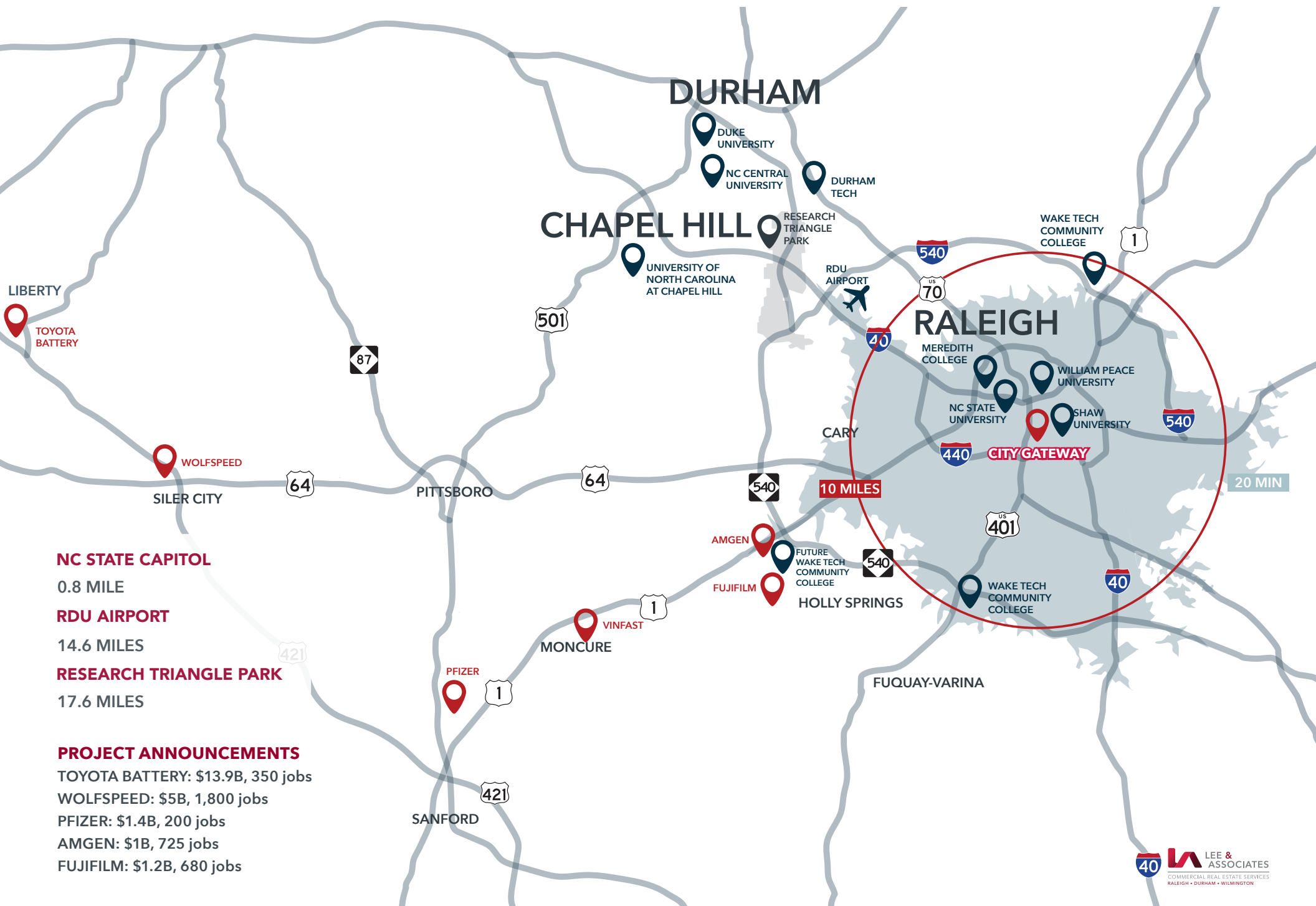
This underscores hospitality as a civic priority supported by public investment, not just a private market opportunity.



04 RALEIGH OVERVIEW



RALEIGH DURHAM INFORMATION



NC STATE CAPITOL

0.8 MILE

RDU AIRPORT

14.6 MILES

RESEARCH TRIANGLE PARK

17.6 MILES

PROJECT ANNOUNCEMENTS

TOYOTA BATTERY: \$13.9B, 350 jobs

WOLFSPEED: \$5B, 1,800 jobs

PFIZER: \$1.4B, 200 jobs

AMGEN: \$1B, 725 jobs

FUJIFILM: \$1.2B, 680 jobs

NORTH CAROLINA IS THE TOP STATE FOR BUSINESS



North Carolina is built for business. With the nation's lowest corporate tax rate, a skilled workforce, and world-class infrastructure, the state offers a powerful foundation for growth. Companies thrive in a pro-business environment supported by strong universities, reliable logistics, and targeted incentive programs. It's where investment turns into opportunity.

#1

STATE FOR BUSINESS
(NORTH CAROLINA)
(CNBC 2025)

2%

LOWEST CORPORATE TAX
RATE IN THE U.S. (RALEIGH)
(NCDOR 2026)

5

TIER 1 RESEARCH UNIVERSITIES
(NORTH CAROLINA)
(EDPNC 2025)

#1

LARGEST MANUFACTURING
WORKFORCE IN THE SOUTHEAST (NC)
(LIGHTCAST 2025)

RALEIGH DURHAM INFORMATION



2.4M

POPULATION
RALEIGH-DURHAM-CARY CSA
(U.S. CENSUS 2024)

#1

STATE FOR BUSINESS
(NORTH CAROLINA)
(CNBC 2025)

#1

BEST PERFORMING
LARGE CITY (RALEIGH)
(MILKEN INSTITUTE - 2025)

#1

TOP CITY FOR RECENT COLLEGE
GRADS IN AMERICA (RALEIGH)
(ADP RESEARCH 2025)

#1

TOP METRO FOR BEST
BUSINESS CLIMATE (RALEIGH)
(BUSINESS FACILITIES 2025)

#1

BEST PLACE TO LIVE IN NORTH
CAROLINA (RALEIGH)
(TRAVEL + LEISURE 2025)

#3

FASTEST-GROWING CITY
FOR CONSTRUCTION
(CORELOGIC 2025)

#3

BEST CITY FOR INTERNATIONAL
BUSINESS (RALEIGH)
(FINANCIAL TIMES 2025)

#3

BEST STATE CAPITAL TO LIVE
IN (RALEIGH)
(WALLETHUB 2025)

#5

BEST CITY FOR
HEADQUARTERS (RALEIGH)
(SITE SELECTION 2025)



**LEE &
ASSOCIATES**

COMMERCIAL REAL ESTATE SERVICES
RALEIGH • DURHAM • WILMINGTON

CONTACT:

DAN KOELLER
VP of Land Development &
Entitlements, Principal
dkoeller@lee-associates.com
D 919.591.2274
C 919.349.7857

MOSS WITHERS, SIOR, MBA
CEO, Principal
mwither@lee-associates.com
D 919.576.2501
O 919.576.2500

ALYSSA BYRD
Broker
abyrd@lee-associates.com
D 919.576.2512
C 919.482.0660

All information furnished regarding property for sale, rental or financing is from sources deemed reliable, but no warranty or representation is made to the accuracy thereof and same is submitted to errors, omissions, change of price, rental or other conditions prior to sale, lease or financing or withdrawal without notice. No liability of any kind is to be imposed on the broker herein.