

±3.41-ACRE DEVELOPMENT SITE

PREMIER INFILL DEVELOPMENT OPPORTUNITY
1215 WALNUT STREET
CARY, NC 27511

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COMMERCIAL REAL ESTATE SERVICES
RALEIGH • DURHAM • WILMINGTON

EXECUTIVE SUMMARY

PROPERTY DESCRIPTION

Positioned in one of the Triangle's most desirable and supply-constrained residential markets, this ±3.41-acre infill development opportunity offers a rare opportunity in the highly sought-after Town of Cary.

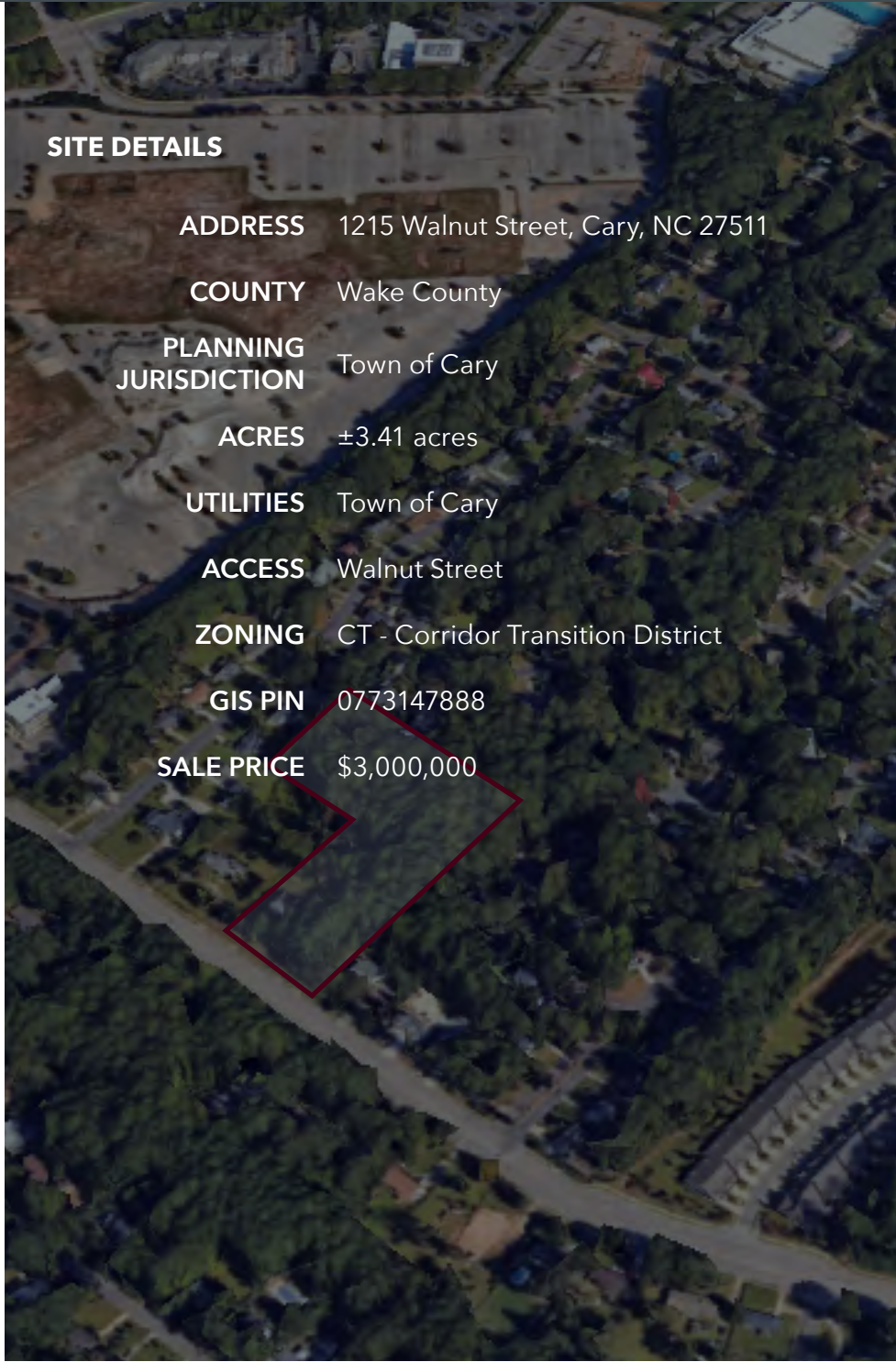
Located just minutes from Downtown Cary, the Property provides exceptional access to major employment centers, regional transportation corridors, upscale retail and dining, and one of the Southeast's fastest-growing technology and life sciences hubs. Surrounded by affluent neighborhoods and supported by continued population and employment growth throughout Wake County, the site is well positioned to serve demand from professionals, healthcare workers, and empty nesters seeking a highly connected, amenity-rich lifestyle.

With infill development sites of this scale becoming increasingly scarce, the Property represents a compelling opportunity to secure a strategically located asset in one of North Carolina's most competitive markets.

WHY THIS OPPORTUNITY

- » ±3.41-Acre Infill Development Opportunity
- » Minutes to Downtown Cary
- » Access to Raleigh, RTP & RDU Airport
- » Affluent Demographics & Strong Household Incomes
- » Surrounded by Major Employment Centers
- » Less than 1 mile to Crossroads/US 1
- » Rare Institutional-Quality Development Site
- » **Sale Price: \$3,000,000**

SITE DETAILS



ADDRESS	1215 Walnut Street, Cary, NC 27511
COUNTY	Wake County
PLANNING JURISDICTION	Town of Cary
ACRES	±3.41 acres
UTILITIES	Town of Cary
ACCESS	Walnut Street
ZONING	CT - Corridor Transition District
GIS PIN	0773147888
SALE PRICE	\$3,000,000



CT: WALNUT STREET CORRIDOR TRANSITIONAL DISTRICT

The CT district within the Walnut Street Corridor Transitional District whose standards are intended to: (a) Provide for the development of offices, personal service and other compatible uses in the area defined between existing residential neighborhoods and the Walnut Street Corridor; (b) To minimize impacts on adjacent residential uses; (c) To provide a landscape buffer to the residential area. LDO § 4.2.2(K)(1).

Today, within the corridor, the parcels are within the Redevelopment Subdistrict and Conversion Subdistricts of the CT District.

- » **Redevelopment Subdistrict:** "Parcels located in the redevelopment subdistrict are the larger, deeper parcels located at the western end of the Walnut Street corridor. These parcels lend themselves to redevelopment and larger sized buildings or conversion to certain non-residential uses. These parcels, if redeveloped, are intended to serve as transitions in size between the intense commercial uses at Cary Towne Center Mall and the adjoining low-density residential neighborhoods. Development is intended to respect the residential appearance of the corridor in this location." LDO § 4.2.2(K)(2)(a).
- » **Conversion Subdistrict:** "Parcels located in the Conversion subdistrict are shallower in depth and less affected by development pressure than those parcels adjacent to the mall. The Conversion subdistrict is also more suitable for smaller size buildings and conversion of existing homes to certain low-impact non-residential uses. Development and redevelopment should maintain the residential appearance of the central portion of the CT district." LDO § 4.2.2(K)(2)(b).

PERMITTED USES

Permitted Use Categories (Table 5.1-3, CT District):

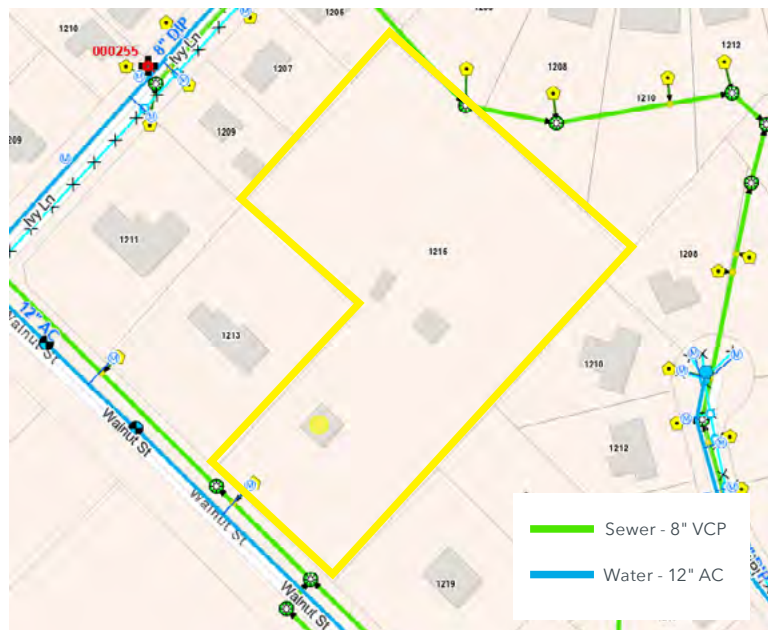
- » Office
- » Personal Service Establishment
- » Retail Store
- » Restaurant
- » Multi-Family Dwelling / Townhouse / Live-Work Unit
- » Detached Dwelling
- » Bed & Breakfast
- » Religious Assembly / Club, Lodge or Hall
- » Day Care, Nursing Home, Funeral Home

Note: specific permissions (permitted-by-right vs. special use) vary by CT subdistrict – Redevelopment, Conversion, or Infill. Confirm subdistrict via Cary's Property Research Map before finalizing use claims for buyer underwriting.

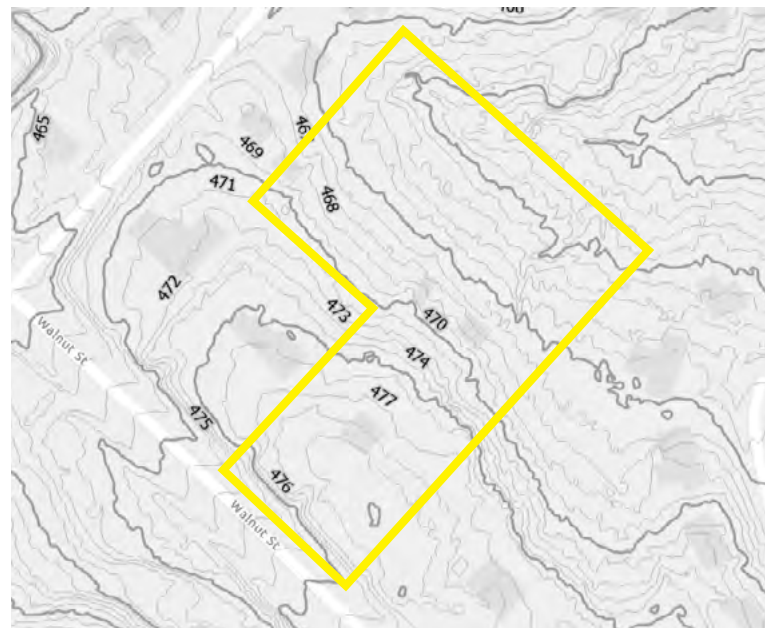
[LINK TO ZONING DISTRICTS](#)

[LINK TO TABLE OF PERMITTED USES](#)

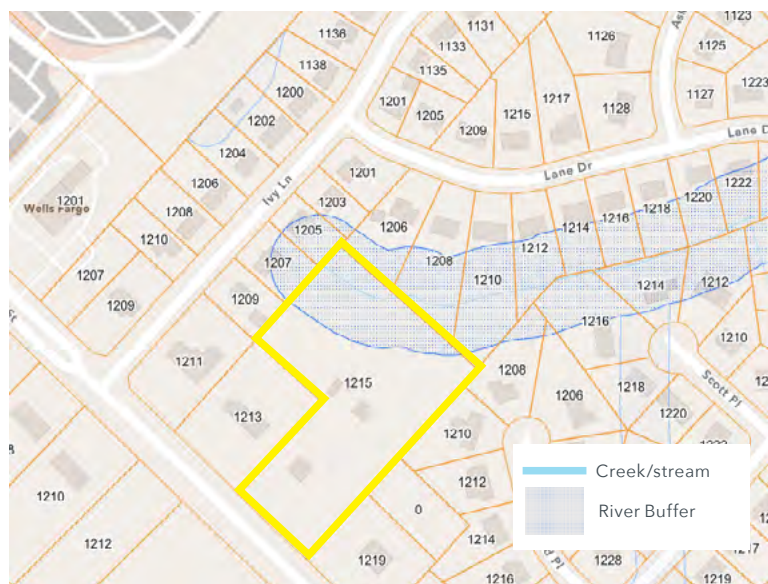
UTILITIES



TOPOGRAPHY



WATERWAYS





LIFE SCIENCES & BIOTECH

Major life sciences and manufacturing investments from Amgen, Wolfspeed, and Fujifilm are accelerating growth across the Triangle. These projects are establishing the region as a leading hub for innovation and high-quality jobs.



WAKE TECH COMMUNITY COLLEGE

Wake Technical Community College serves the region with an established campus in southern Wake County and planned expansion nearby. Its growing student and faculty population supports consistent daily activity and workforce development.



DOWNTOWN CARY PARK

Downtown Cary Park is a 7-acre destination park anchoring the heart of Downtown Cary. Projected to generate \$16M in annual economic impact, the park has become a major driver of foot traffic, property values, and new business investment in the immediate area.



FENTON

Fenton is an \$850M mixed-use development bringing premier retail, dining, entertainment, and Class A office space to Cary Towne Boulevard. With a growing roster of national retailers and employers choosing Fenton to support local hiring, it continues to expand as a major regional draw and employment center.



RESEARCH TRIANGLE PARK

Research Triangle Park is one of the nation's premier employment centers, home to leading companies in technology, life sciences, and advanced manufacturing. It drives sustained job growth and economic activity across the Triangle.



UNC REX HEALTHCARE

UNC Rex Healthcare is a leading regional healthcare provider with a growing presence in western Wake County, including its Holly Springs campus. It serves as a key medical hub, supporting population growth and expanding access to high-quality care.



DOWNTOWN RALEIGH

Downtown Raleigh is the economic and cultural center of the region, featuring a vibrant mix of employment, dining, entertainment, and residential growth. It continues to attract major employers, investment, and a highly skilled workforce.



TALENT & INNOVATION

Home to NC State, UNC, and Duke, the Triangle stands as a leading hub for education, research, and innovation. This world-class academic presence drives regional growth, attracts global talent, and supports a diverse and expanding economy.

LAKE
CRABTREE

UMSTEAD
STATE PARK

40

WESTON PARKWAY
METLIFE
VERIZON
COTTON
JOHN DEERE
AEROTEK
XEROX
BIOLOGICS

3 MILES

UNC REX
HOSPITAL

SAS CAMPUS

54

**PARK WEST
VILLAGE**
TARGET
MICHAELS
TRADER JOE'S
HOME GOODS
NORDSTROM RACK
PETSMART
ULTA
CAVA
CRUMBL

Wade Ave

NCSU
BIOMEDICAL
CAMPUS

MEREDITH
COLLEGE

PNC ARENA &
CARTER-FINLEY
STADIUM

40

**DOWNTOWN
CARY**

**WAKEMED
SOCCER PARK**

FENTON
WILLIAM-SONOMA
SEPHORA
POTTERY BARN
LULULEMON
BAILEY'S
FENTON PAGEMORE
DRAM & DRAUGHT
SOUTHERN TIDE
ATHLETA
ARHAUS
M SUSHI
SPORTS & SOCIAL

440

BOND PARK

EPIC GAMES

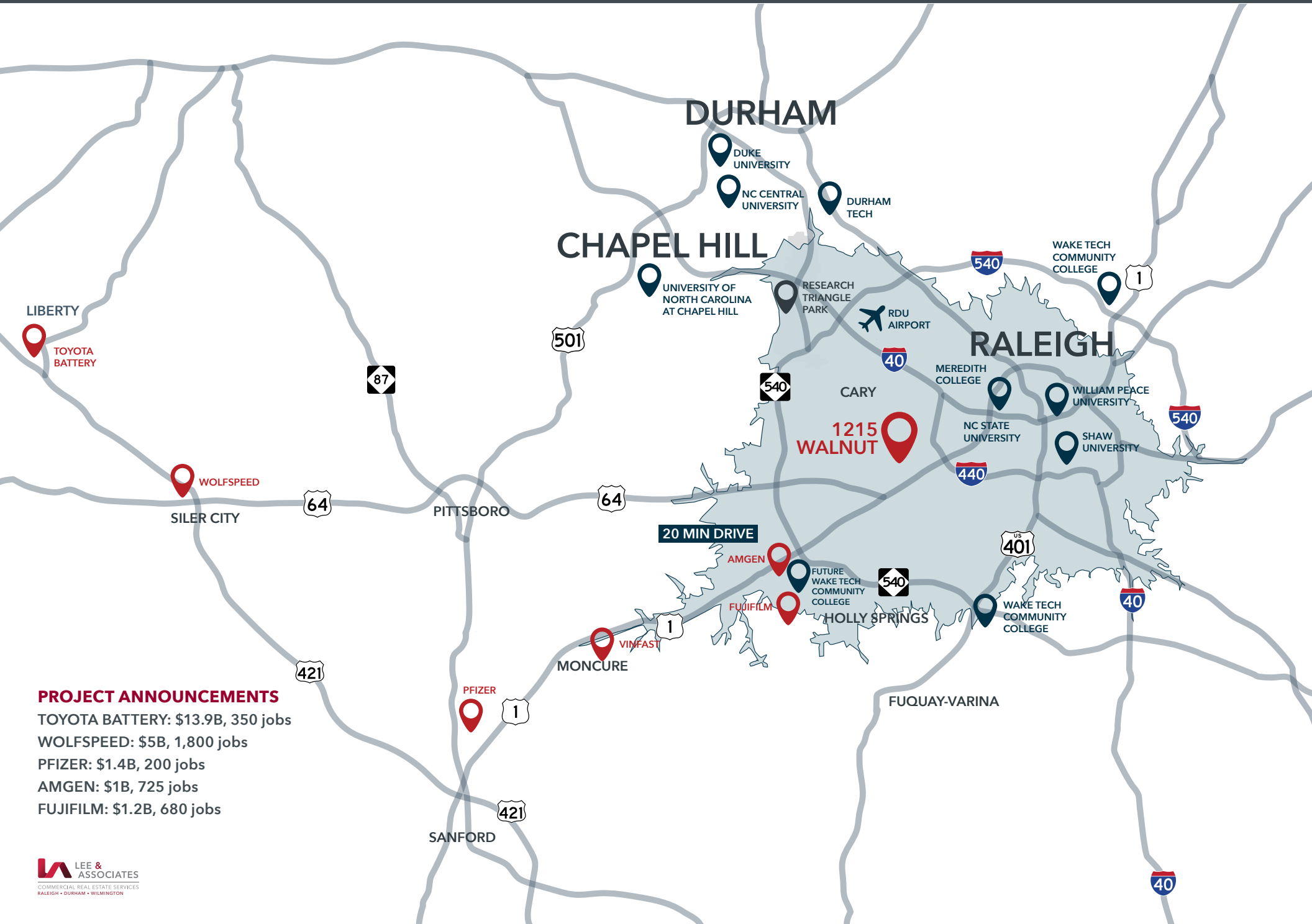
**KILDAIRE FARM
ROAD**
TRADER JOE'S
STAPLES
ALDI
CITY BARBEQUE
STARBUCKS
ADVANCE AUTO

1215 WALNUT

1

CARY CROSSROADS/CENTRUM
TARGET
HOME DEPOT
BJ'S
KOHL'S
BEST BUY
MICHAELS
DICK'S SPORTING GOODS
LOWE'S
PETSMART
WORLD MARKET
HOBBY LOBBY
HOMEGOODS
CHICK-FIL-A
STARBUCKS
CAVA

RALEIGH DURHAM INFORMATION



PROJECT ANNOUNCEMENTS

TOYOTA BATTERY: \$13.9B, 350 jobs

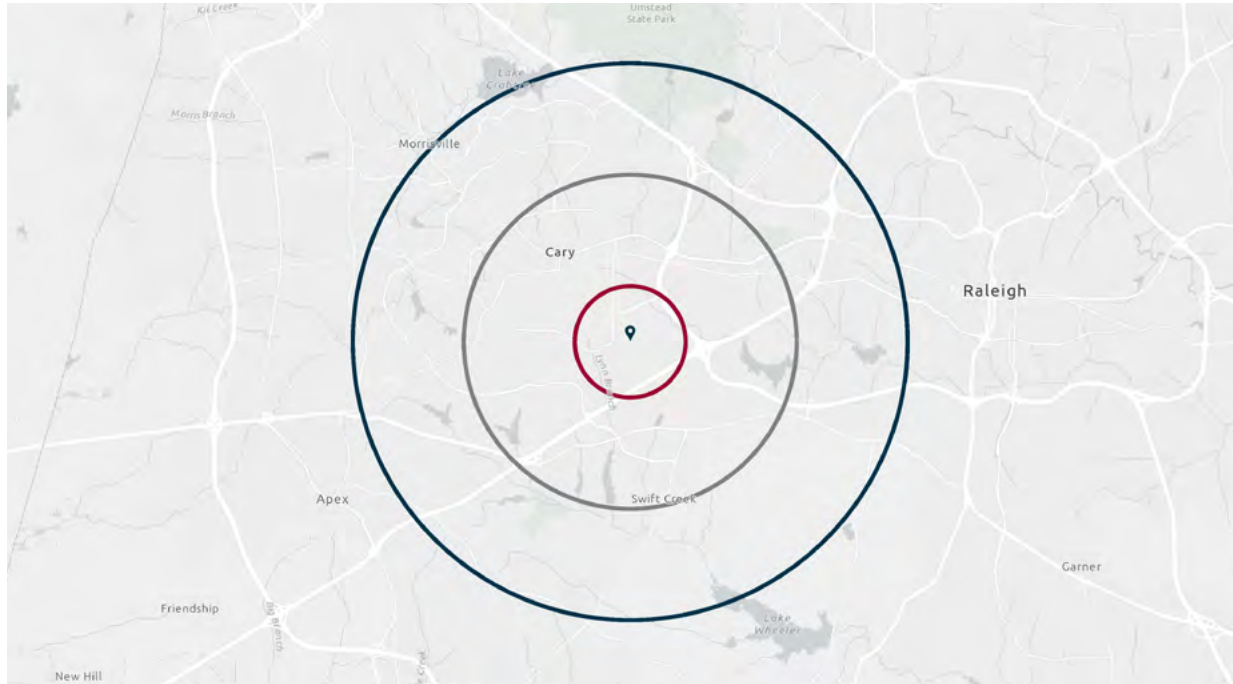
WOLFSPEED: \$5B, 1,800 jobs

PFIZER: \$1.4B, 200 jobs

AMGEN: \$1B, 725 jobs

FUJIFILM: \$1.2B, 680 jobs

DEMOGRAPHICS



(SOURCE: ESRI 2026)

	1 Mile	3 Miles	5 Miles
Population (2026)	9,814	81,574	191,134
Daytime Population	10,320	95,945	239,435
2031 Projected Population	10,178	86,371	200,748
Total Businesses	79	1,287	2,616
Bachelor's Degree or Higher	51.1%	61.1%	66.2%
Median Age	37.1	37.6	38.0
Median Household Income	\$104,374	\$96,172	\$104,840
Median Home Value	\$468,194	\$490,414	\$547,117

TOWN OF CARY QUICK FACTS

192K

2026 ESTIMATED
POPULATION

16.8%

POPULATION GROWTH
2014-2024

3%

STATE'S LOWEST
UNEMPLOYMENT RATE

\$649K

MEDIAN HOME
VALUE

73%

BACHELOR'S DEGREE
OR HIGHER

#6

SAFEST CITIES IN
AMERICA

CARY OVERVIEW

Cary is a thriving community of more than 192,000 residents in the heart of the Research Triangle region of North Carolina. In addition to Cary, the Triangle includes Raleigh, Durham, and Chapel Hill. With a population of more than 2.4 million, it repeatedly ranks among the top regions in the country to live, work, start a business, and find a home.

Cary's proximity to the Research Triangle Park and renowned universities - Duke University, the University of North Carolina at Chapel Hill, and NC State University - has produced a spirit of innovation and learning. With Cary's distinction as a top place to live and raise a family, the area is a magnet for top employees.

Companies Located in Cary

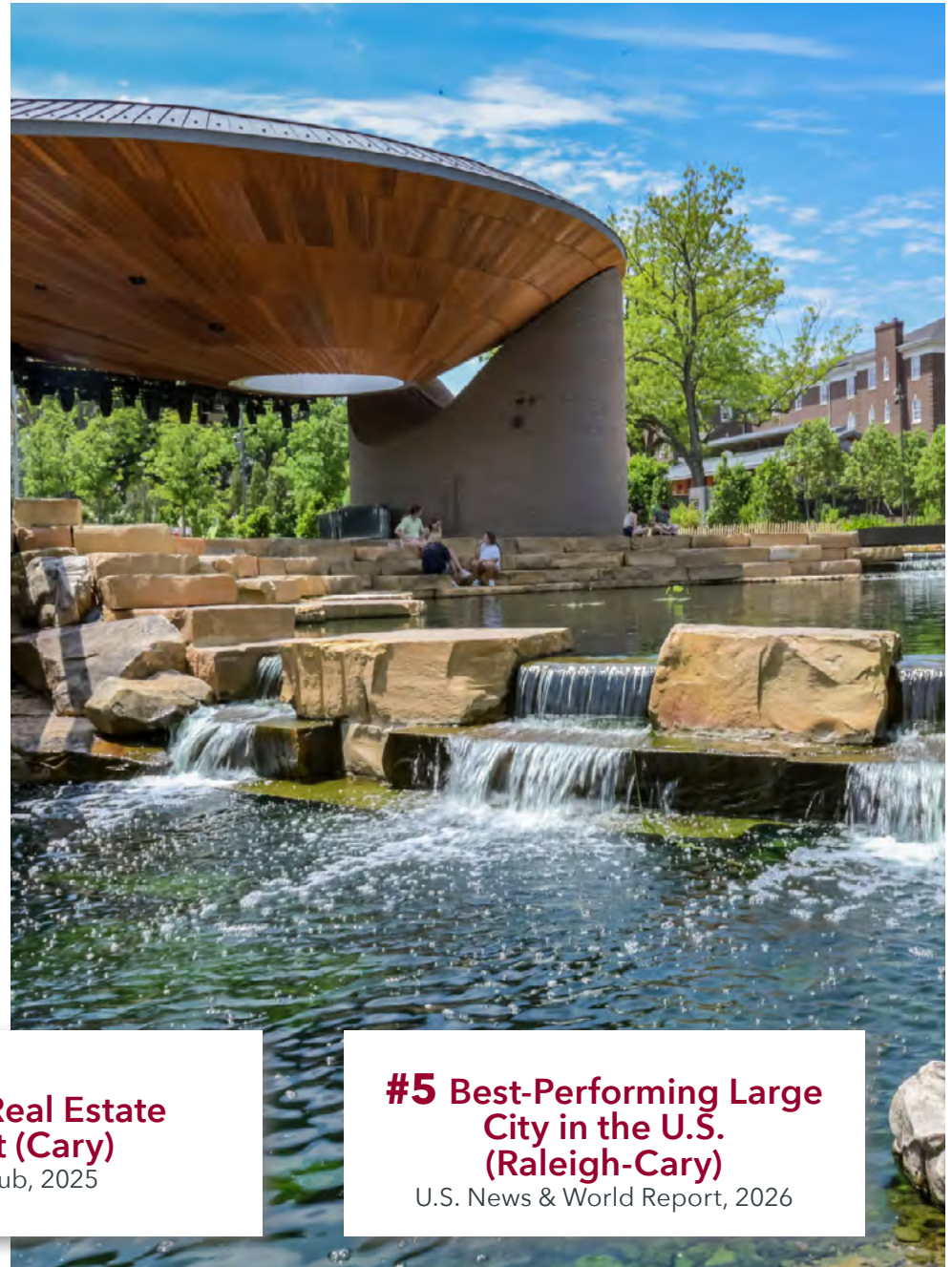


* Indicates US or world headquarters

**#1 Best Place
to Live in North Carolina**
Niche, 2026

**#2 Best Real Estate
Market (Cary)**
WalletHub, 2025

**#5 Best-Performing Large
City in the U.S.
(Raleigh-Cary)**
U.S. News & World Report, 2026



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