

240 N WATER STREET

WILMINGTON, NORTH CAROLINA 28401

OFFICE/RETAIL FOR LEASE



**LEE &
ASSOCIATES**

COMMERCIAL REAL ESTATE SERVICES
RALEIGH • DURHAM • WILMINGTON

SANDY THORPE

Managing Director - Wilmington
D 910.800.2256
C 910.352.6787
sthorpe@lee-associates.com

PROPERTY OVERVIEW

PRIME DOWNTOWN WILMINGTON RETAIL/OFFICE OPPORTUNITY

Position your business in one of Downtown Wilmington's most recognizable mixed-use developments. This second-generation office space is located on the ground floor of River Place, directly beneath Ruth's Chris Steak House and adjacent to Mellow Mushroom, offering exceptional visibility and convenient access in the heart of the city's business and entertainment district.

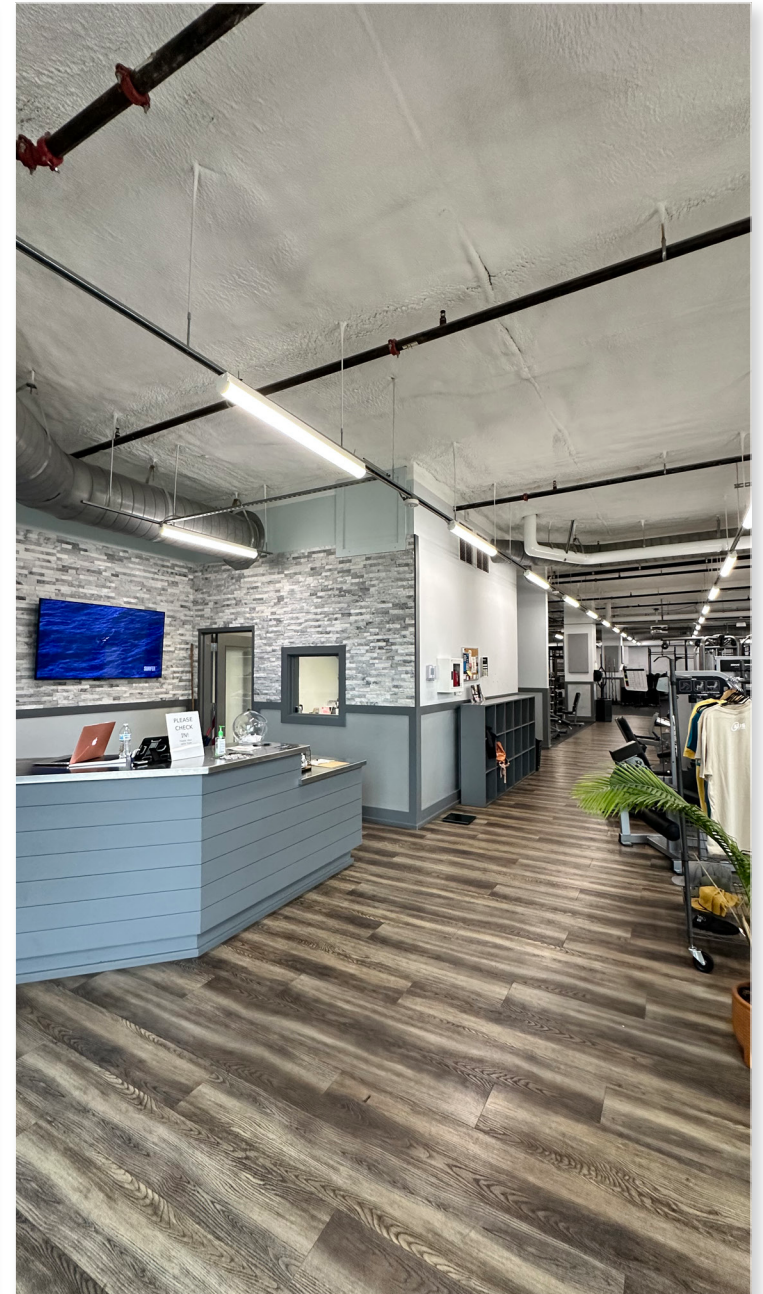
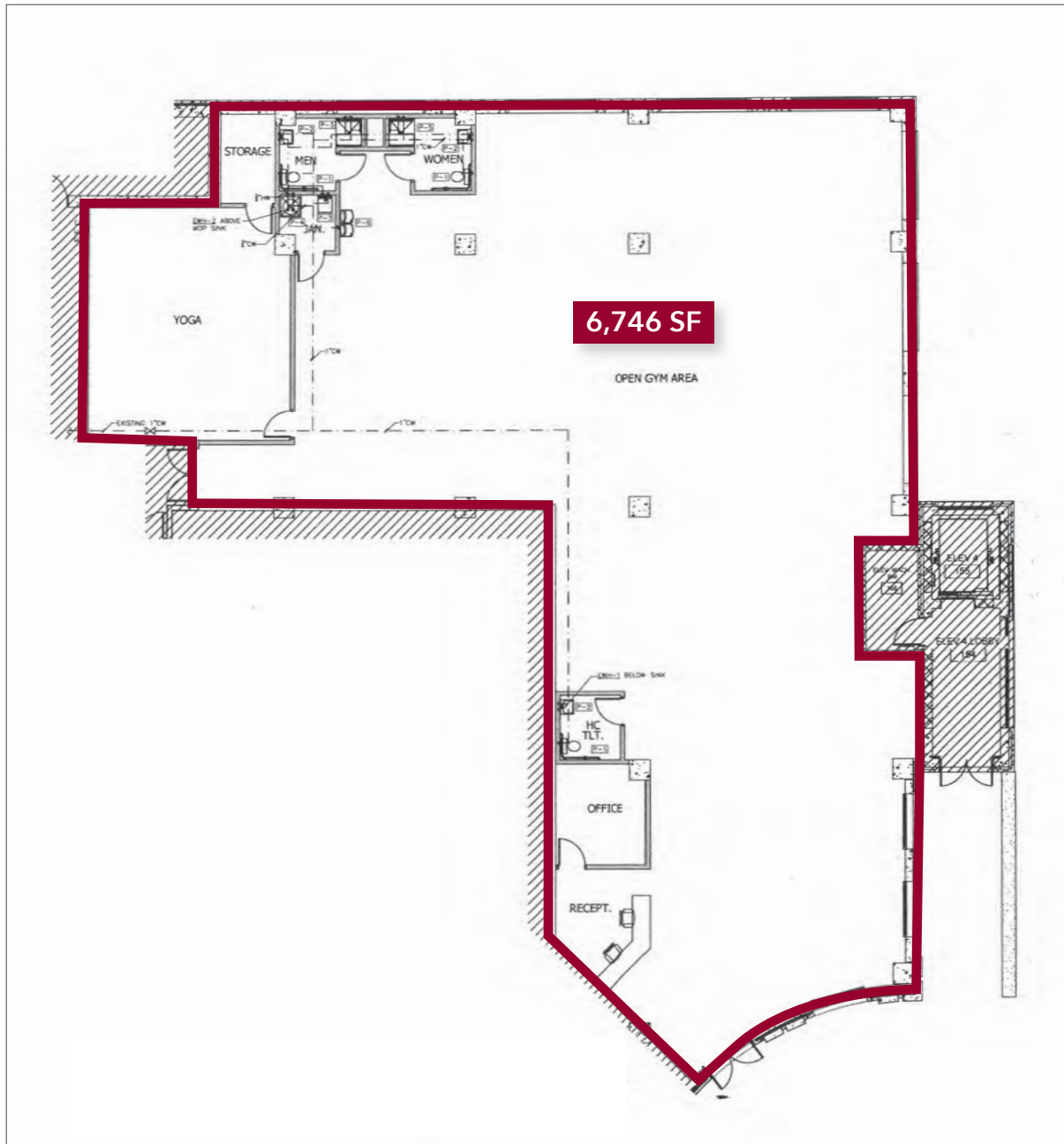
Currently occupied by AXIS Fitness Training, the space is ideally suited for office, medical, wellness, or professional service users seeking a move-in-ready location within a Class A building. Situated at the prominent corner of Water Street and Chestnut Street, River Place offers a dynamic environment surrounded by restaurants, retail, luxury residences, hotels, and the Wilmington Riverwalk.

HIGHLIGHTS

- » 6,746 SF available for lease at River Place
- » Second-generation retail/office space
- » Ground-floor location in a Class A mixed-use building
- » Currently occupied by AXIS Fitness Training
- » Located beneath Ruth's Chris Steak House and adjacent to Mellow Mushroom
- » Prime corner location at Water Street & Chestnut Street
- » Exceptional visibility and pedestrian traffic
- » Walkable to the Riverwalk, restaurants, retail, hotels, and downtown amenities
- » Convenient access to nearby parking and major thoroughfares
- » Lease Rate: \$30.00/yr/SF (NNN)



FLOOR PLAN





DISTANCES

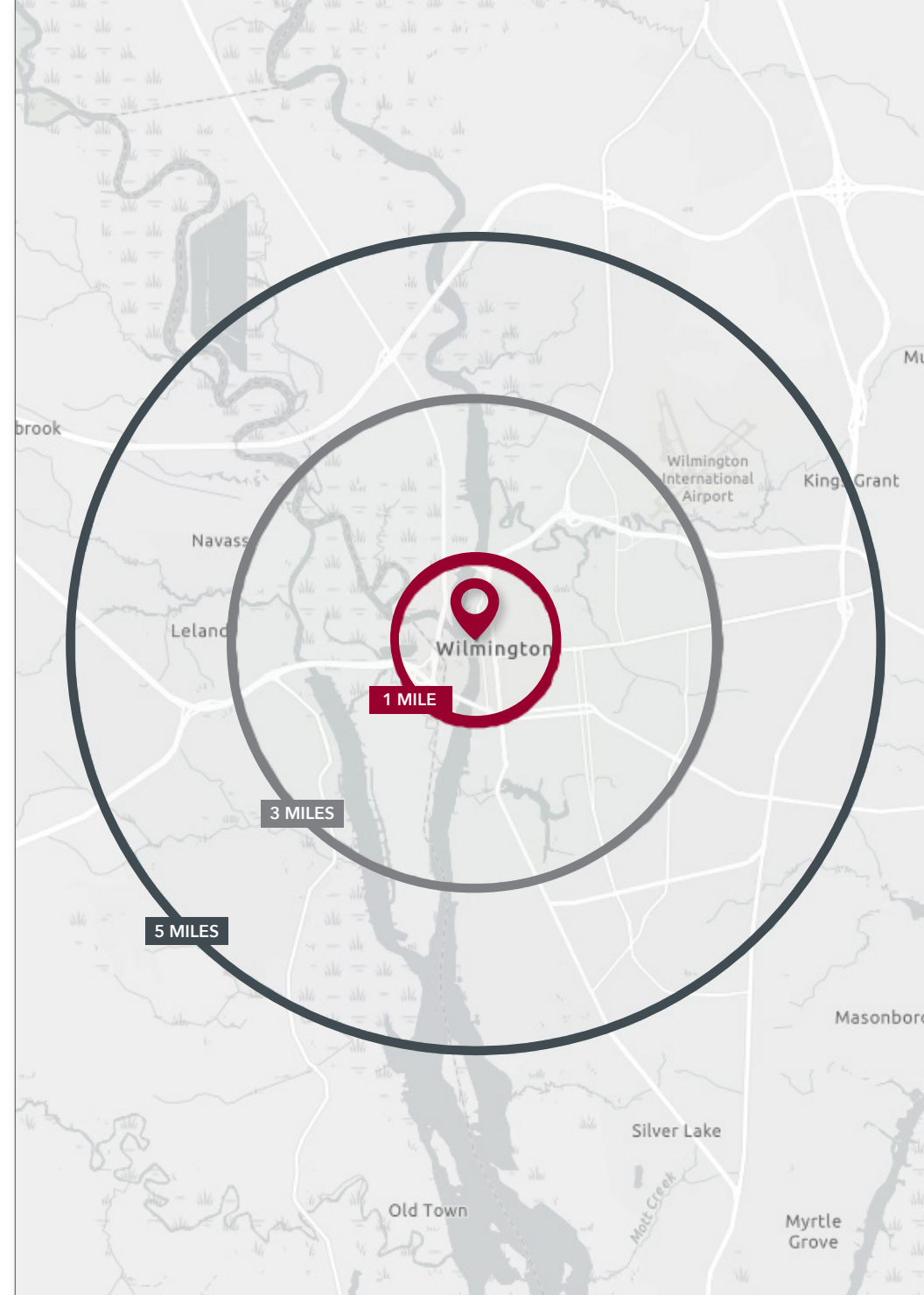
WILMINGTON RIVERWALK	0.1 MILES
THE COTTON EXCHANGE	0.1 MILES
WILMINGTON CONVENTION CENTER	0.3 MILES
CAPE FEAR COMMUNITY COLLEGE	0.4 MILES
LIVE OAK BANK PAVILLION	0.8 MILES
NORTH CAROLINA BATTLESHIP	1.1 MILES
WILMINGTON INTERNATIONAL AIRPORT	6.4 MILES
UNC WILMINGTON	6.5 MILES

DOWNTOWN WILMINGTON



DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
POPULATION (2026)	9,079	40,238	108,476
DAYTIME POPULATION	17,292	54,150	139,336
MEDIAN AGE	39.1	39.8	38.6
AVERAGE HOUSEHOLD INCOME	\$101,196	\$89,489	\$89,687
AVERAGE HOME VALUE	\$506,423	\$467,657	\$434,728



WILMINGTON

IN THE MIDDLE OF IT ALL.

Wilmington, located in the southeastern part of North Carolina, is a vibrant and rapidly growing city that offers a mix of coastal beauty, rich history, and economic opportunity. Known for its charming downtown area, Wilmington boasts a picturesque waterfront, historic architecture, and a thriving arts and culture scene. It is also home to top-tier universities, which fuel the local talent pool.

The city's economy is diverse, with key industries including technology, healthcare, education, and manufacturing. Wilmington's port is one of the busiest on the East Coast, contributing to its economic growth, and the area continues to see development in sectors like renewable energy, film production, and logistics. With a high quality of life, excellent schools, and proximity to beautiful beaches, Wilmington has become an appealing place for families, professionals, and retirees alike. Its combination of coastal charm, economic growth, and expanding opportunities make Wilmington a prime location for both living and business.

NO. 1
FASTEST GROWING
METRO AREA IN THE U.S.
(RALEIGH NEWS & OBSERVER, 2025)

NO. 1
"CITY ON THE RISE"
IN 2024
(SOUTHERN LIVING, 2024)

45.8%
POPULATION WITH
BACHELOR'S DEGREE
OR HIGHER



UNC WILMINGTON

The University of North Carolina Wilmington (UNCW) is a public research university located in Wilmington, North Carolina that was founded in 1947. Known for its strong academic programs, UNCW offers undergraduate, graduate, and professional degrees across various fields, including business, education, sciences, and arts. Located on the North Carolina coast, it offers a vibrant campus life, emphasizing hands-on learning, sustainability, and community engagement. UNCW is also recognized for its NCAA Division I athletic programs.

> 18,800
TOTAL ENROLLMENT

72%
GRADUATION RATE

FOR MORE INFORMATION, CONTACT:

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6781 Parker Farm Dr., Ste 1B #140 | Wilmington, NC 28405 | 910.685.7800 | leewilmington.com

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