

CARLTON AVENUE

1207 CARLTON AVENUE | RALEIGH, NC

±0.50-acre West Raleigh Residential
Development with In-Place R-10 Zoning

Conceptually Planned for 5 Duplex Buildings
2 Minutes from NC State University's Main Campus

NEELEY STREET

CARLTON AVENUE



GORMAN STREET

NC STATE
UNIVERSITY

FOUNDRY
COMMERCIAL

INVESTMENT HIGHLIGHTS

ADDRESS	1207, 1209, 1211, 1213, and 1215 Carlton Avenue
WAKE COUNTY PINS	0793295542, 0793295449, 0793295446, 0793295443, and 0793295440
JURISDICTION	City of Raleigh
ACREAGE	±0.50 acres
ZONING	R-10
OVERLAY DISTRICTS	Special Residential Parking Overlay District (SRPOD)
FUTURE LAND USE	Regional Mixed Use
UTILITIES	Water and sewer to the site
ACCESS	Carlton Avenue
PRICING	Call for Pricing

CLICK FOR
DUE DILIGENCE INFORMATION

EXECUTIVE SUMMARY

CARLTON AVENUE | THE INVESTMENT OPPORTUNITY

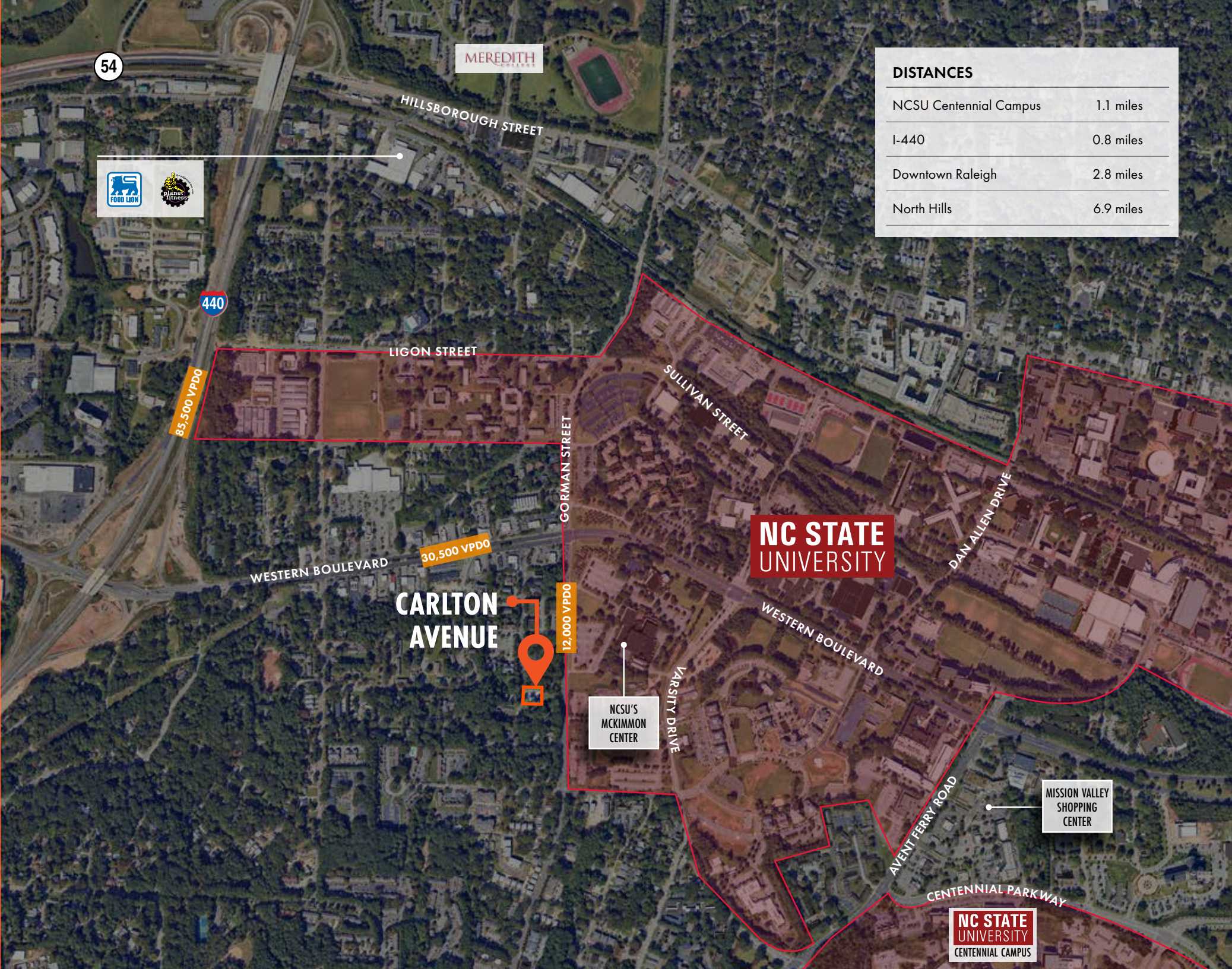
Foundry Commercial, a North Carolina broker, has been retained as the exclusive agent for the owner of Carlton Avenue (the “Property”), a ±0.50-acre residential development opportunity located one block west of Gorman Street and two minutes from North Carolina State University’s Main Campus. Zoned R-10 and within the SRPOD overlay, the property allows for by-right development of a wide variety of residential uses including detached, attached, townhouse, and apartment product. The zoning also allows for construction of accessory dwelling units which can further increase density at the site. The owner has prepared conceptual plans featuring five duplex buildings consisting of 10 units and a total of 40 bedrooms. The combination of in-place zoning, residential flexibility, and proximity to NC State University makes Carlton Avenue a compelling opportunity in one of Raleigh’s most active growth submarkets.

Located one minute from the Western Boulevard/Gorman Street interchange and two minutes from NC State University’s Main Campus, Carlton Avenue offers exceptional access to employment, education, and amenities. NC State, one of the Southeast’s premier research institutions, spans over 2,000 acres, employs over 10,000 people, and enrolls over 36,000 students, generating consistent and durable demand for quality housing in the surrounding area. The Varsity Park and Ride Lot, just one block east of the site, provides direct connectivity to campus.

Beyond the university, Carlton Avenue sits within easy reach of some of central Raleigh’s most desirable destinations including Dorothea Dix Park, Pullen Park, the Village District, and the retail and dining corridors along Western Boulevard and Hillsborough Street. Major employment centers in Downtown Raleigh and North Hills are similarly accessible, broadening the potential renter profile well beyond the student population and reinforcing the site’s appeal across a range of residential development strategies.

INVESTMENT HIGHLIGHTS

- In-place R-10 zoning allowing for detached, attached, apartment development with accessory dwelling units allowed
- Conceptually planned for 5 duplex buildings with up to 60 bedrooms possible with ADUs
- Located two minutes from North Carolina State University’s Main Campus
- Centrally located just 10 minutes to North Hills and 12 minutes to Downtown Raleigh

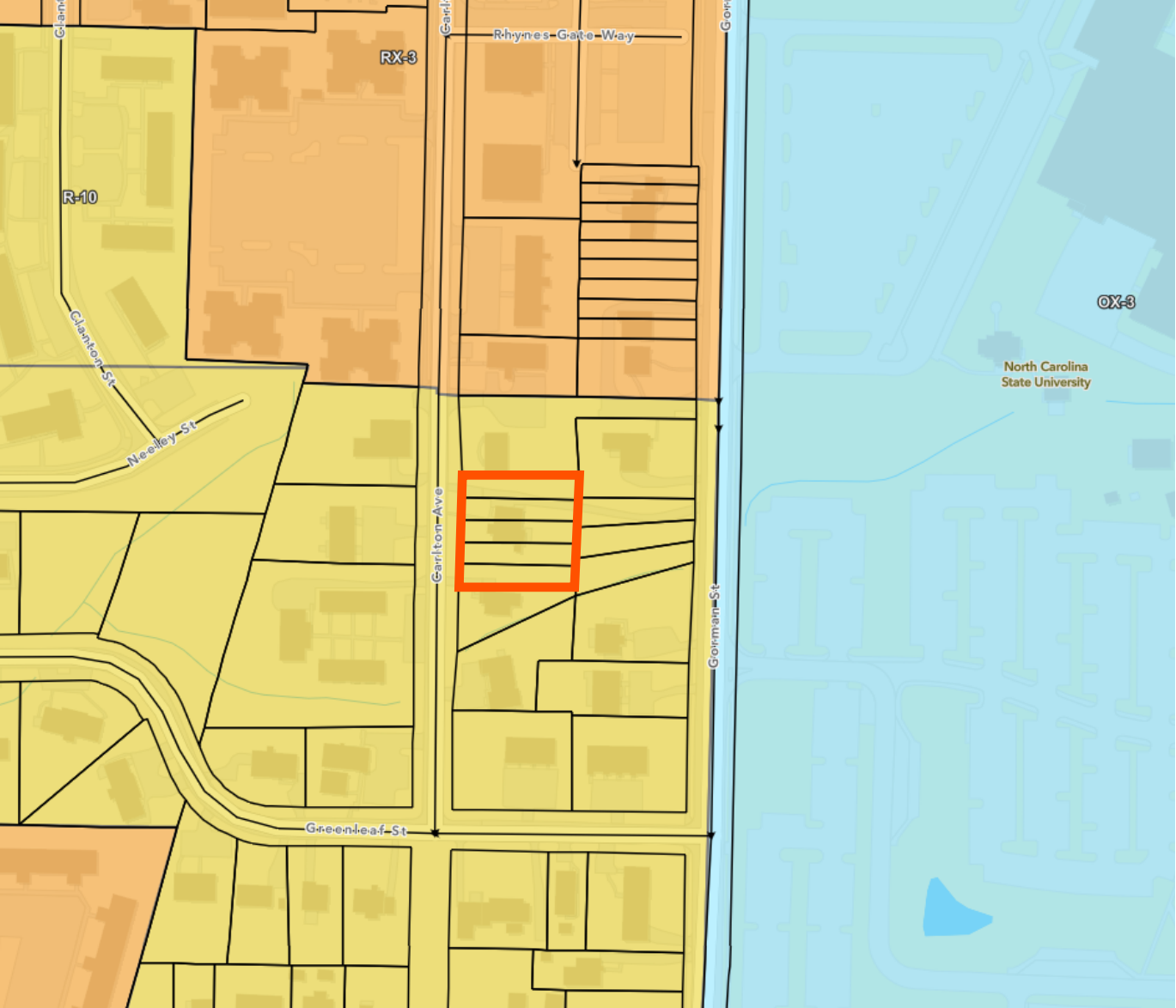


DISTANCES	
NCSU Centennial Campus	1.1 miles
I-440	0.8 miles
Downtown Raleigh	2.8 miles
North Hills	6.9 miles

CARLTON AVENUE | ZONING

ZONING

The property is zoned Residential-10 (R-10) which allows for a wide variety of residential uses including single-unit living, two-unit living, multi-unit living, cottage court, conservation development, and compact development. The property is also located within the Special Residential Parking Overlay District (SRPOD) which provides further information and requirements for parking within the front yard area of each lot. Additional information regarding the specifics of the SRPOD can be found in the Raleigh UDO



LEGEND

Residential-10 (R-10)

Residential Mixed-Use (RX-)

Office Mixed-Use (OX-)

SOURCE: WAKE COUNTY GIS

CARLTON AVENUE | DENSITY CALCULATIONS

CONVENTIONAL DEVELOPMENT OPTION

HOUSING TYPE	MINIMUM LOT SF	CORRESPONDING DENSITY	HEIGHT MAXIMUM
R-10			
Detached House	4,000	10.89 units/acre	40'/3-Stories
Attached House	4,000	10.89 units/acre	40'/3-Stories
Townhouse	3,000	14.52 units/acre	45'/3-Stories
Apartments	2,500	17.42 units/acre	45'/3-Stories

COMPACT DEVELOPMENT OPTION (20% OPEN SPACE REQUIREMENT)

HOUSING TYPE	MINIMUM LOT SF	CORRESPONDING DENSITY	HEIGHT MAXIMUM
R-10			
Detached House	4,000	10.89 units/acre	40'/3-Stories
Attached House	3,000	14.52 units/acre	40'/3-Stories
Townhouse	2,500	17.42 units/acre	45'/3-Stories
Apartments	2,000	21.78 units/acre	45'/3-Stories

CONSERVATION DEVELOPMENT OPTION (40% OPEN SPACE REQUIREMENT)

HOUSING TYPE	MINIMUM LOT SF	CORRESPONDING DENSITY	HEIGHT MAXIMUM
R-10			
Detached House	3,000	14.52 units/acre	40'/3-Stories
Attached House	3,000	14.52 units/acre	40'/3-Stories
Townhouse	2,250	19.36 units/acre	45'/3-Stories
Apartments	1,500	29.04 units/acre	45'/3-Stories

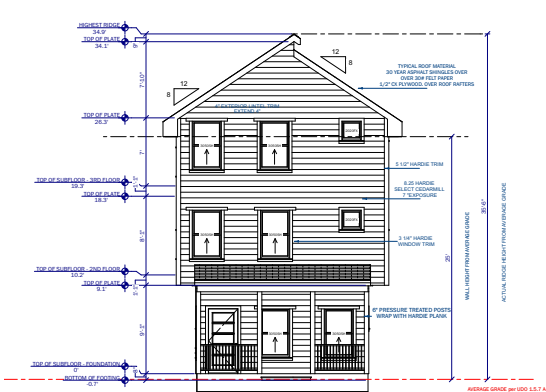
CLICK FOR
CITY OF RALEIGH UDO

ACCESSORY DWELLING UNITS
(ADUS) ARE ALLOWED BY RIGHT
AND CAN INCREASE THE OVERALL
DENSITY AT THE SITE.

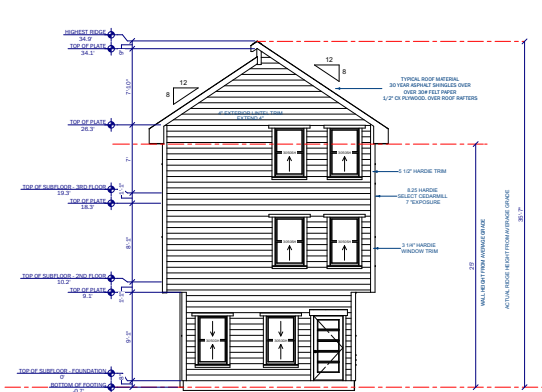
CARLTON AVENUE | CONCEPT PLANS

Total Buildings	5 duplex buildings
Avg Building Size	±4,252 SF
Units Per Building	2
Avg Unit Size	±2,126 SF
Bedrooms Per Unit	4
Bathrooms Per Unit	4.5
Total Bedrooms	40

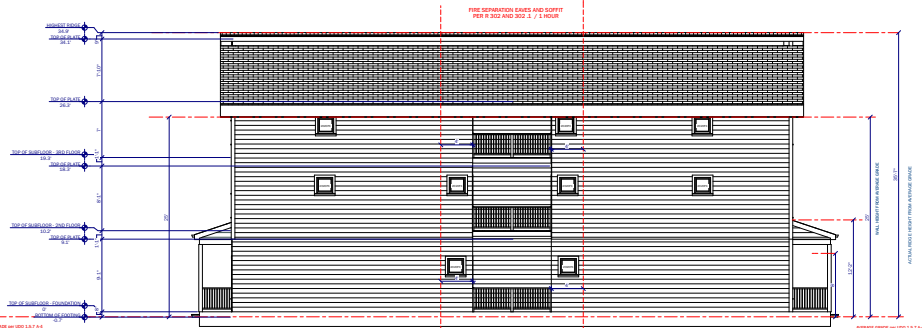
FRONT ELEVATION



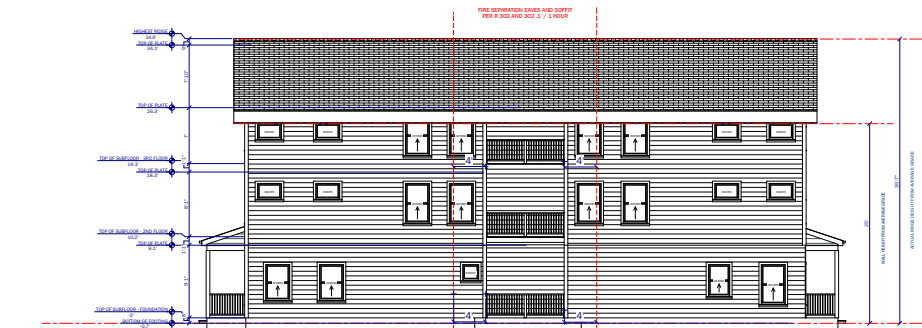
REAR ELEVATION



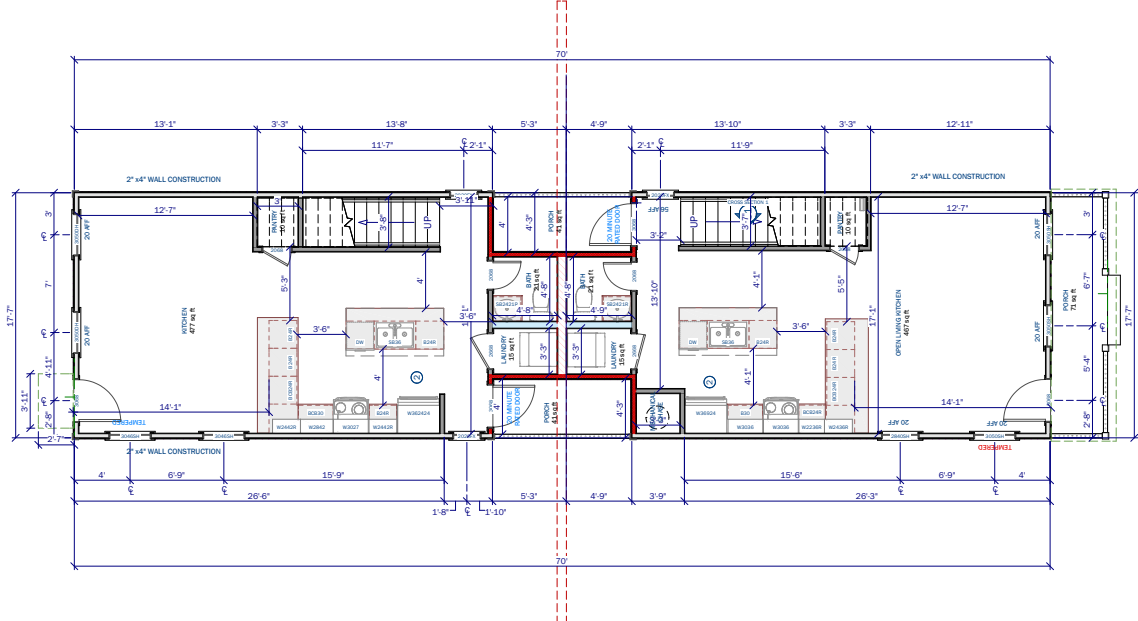
RIGHT ELEVATION



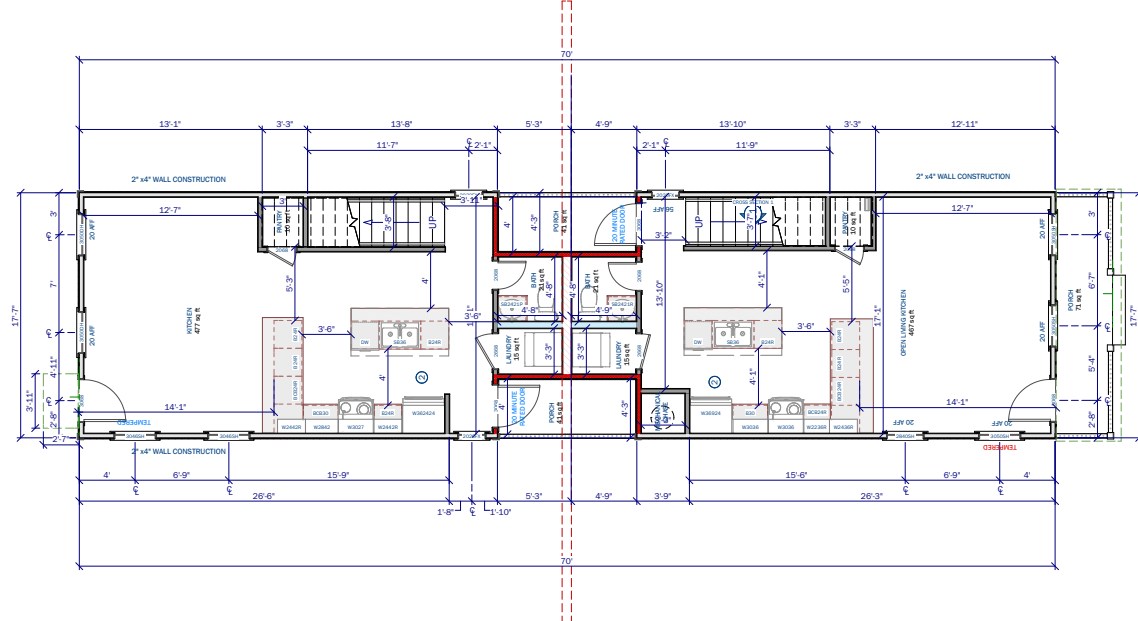
LEFT ELEVATION



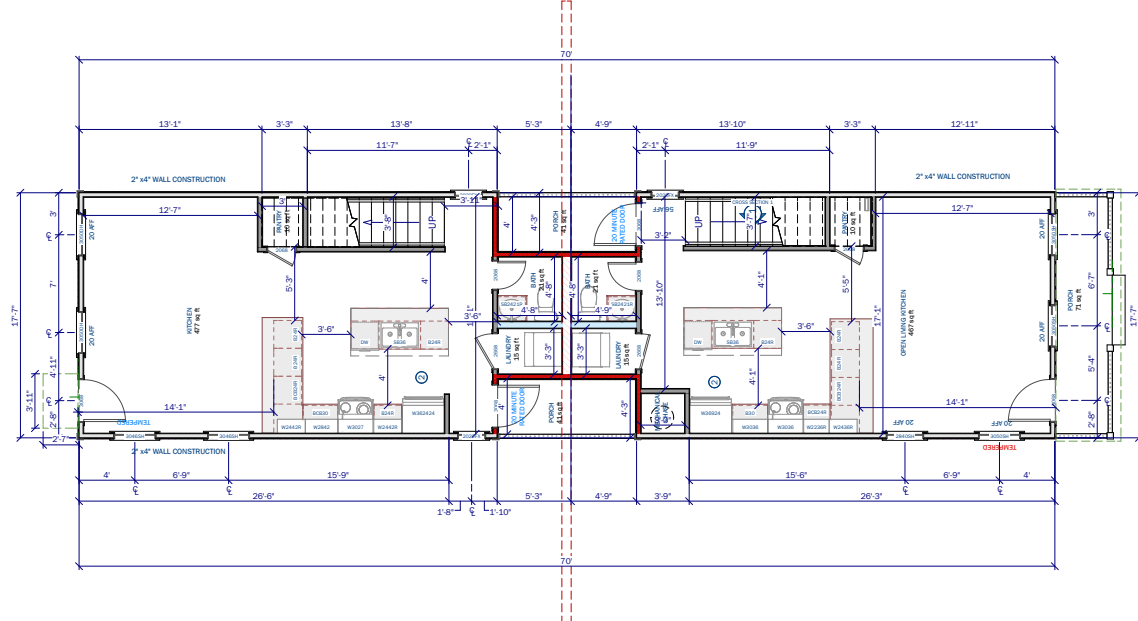
FIRST FLOOR PLAN



SECOND FLOOR PLAN



THIRD FLOOR PLAN



CARLTON AVENUE | NEARBY AMENITIES

MISSION VALLEY SHOPPING CENTER

- El Cerro Bar & Grill
- Sammy's
- Bruegger's Bagels
- Cup A Joe
- Papa Johns



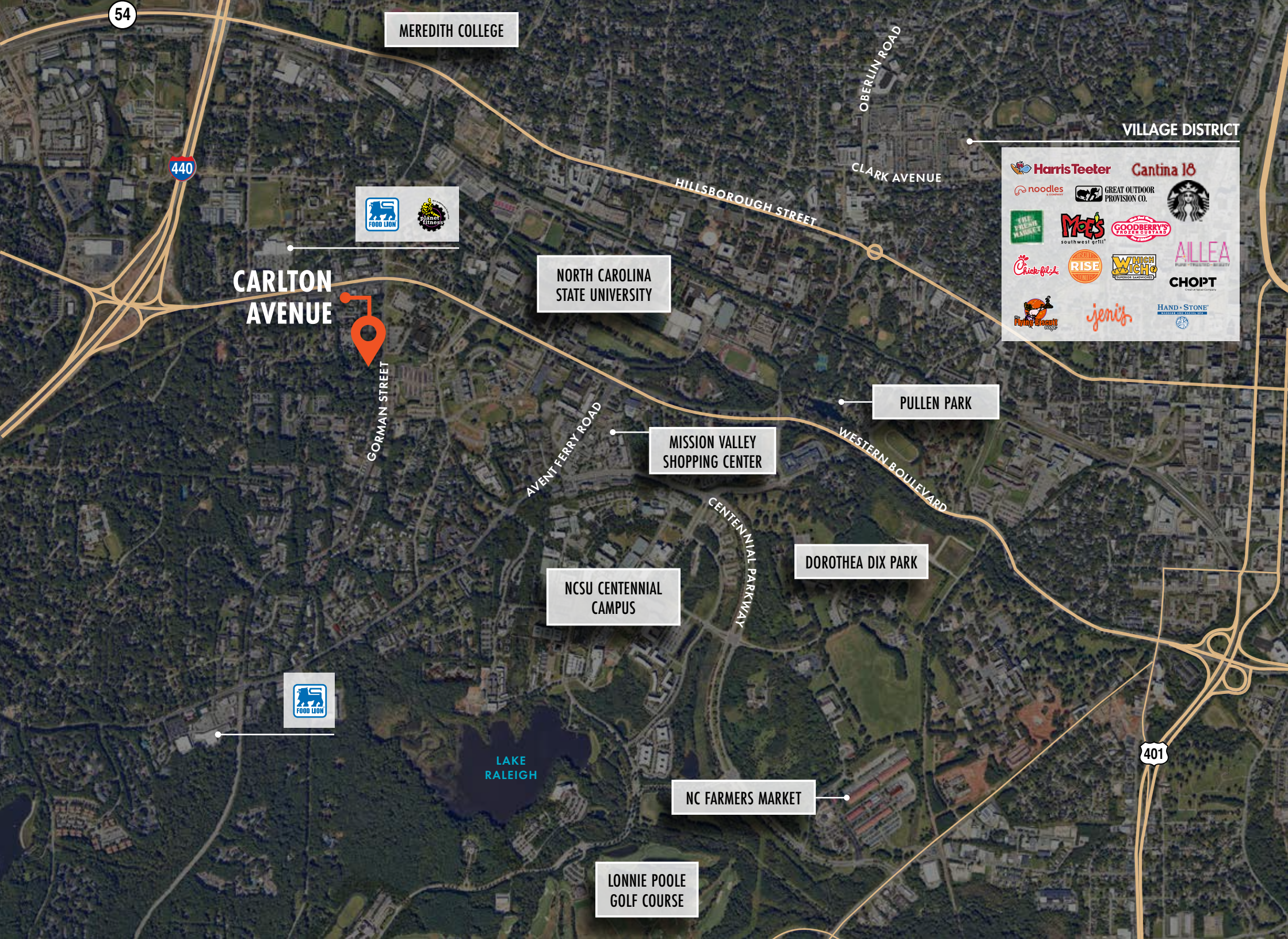
HILLSBOROUGH STREET

- Target
- Raising Cane's
- Chipotle
- Jersey Mike's Subs
- Playa Bowls
- Guasaca South American Grill



VILLAGE DISTRICT

- Harris Teeter
- The Fresh Market
- Walgreens
- Chick-Fil-A
- Shake Shack
- CorePower Yoga
- The Sweat Lab
- Flying Biscuit Café
- CAVA
- Starbucks
- Noodles & Company



CARLTON AVENUE | PROXIMITY TO NORTH CAROLINA STATE UNIVERSITY

Carlton Avenue strongly benefits from its proximity to North Carolina State University for entertainment, arts, culture, sporting events, and the energy of one of the Southeast’s premier research institutions. NC State is the heart of the surrounding area with more than 36,000 students, nearly 10,000 employees, and a rapidly growing ecosystem anchored by Centennial Campus, making the immediate demand for quality housing both consistent and compelling.

Centennial Campus adds another dimension to the area’s employment base, co-locating private industry and government partners alongside NC State’s research and academic programs. Home to more than 70 businesses across technology, energy, and life sciences, it creates a steady pipeline of working professionals and graduate researchers who increasingly look to nearby neighborhoods for housing options.

CENTENNIAL CAMPUS EMPLOYMENT



HILLSBOROUGH STREET



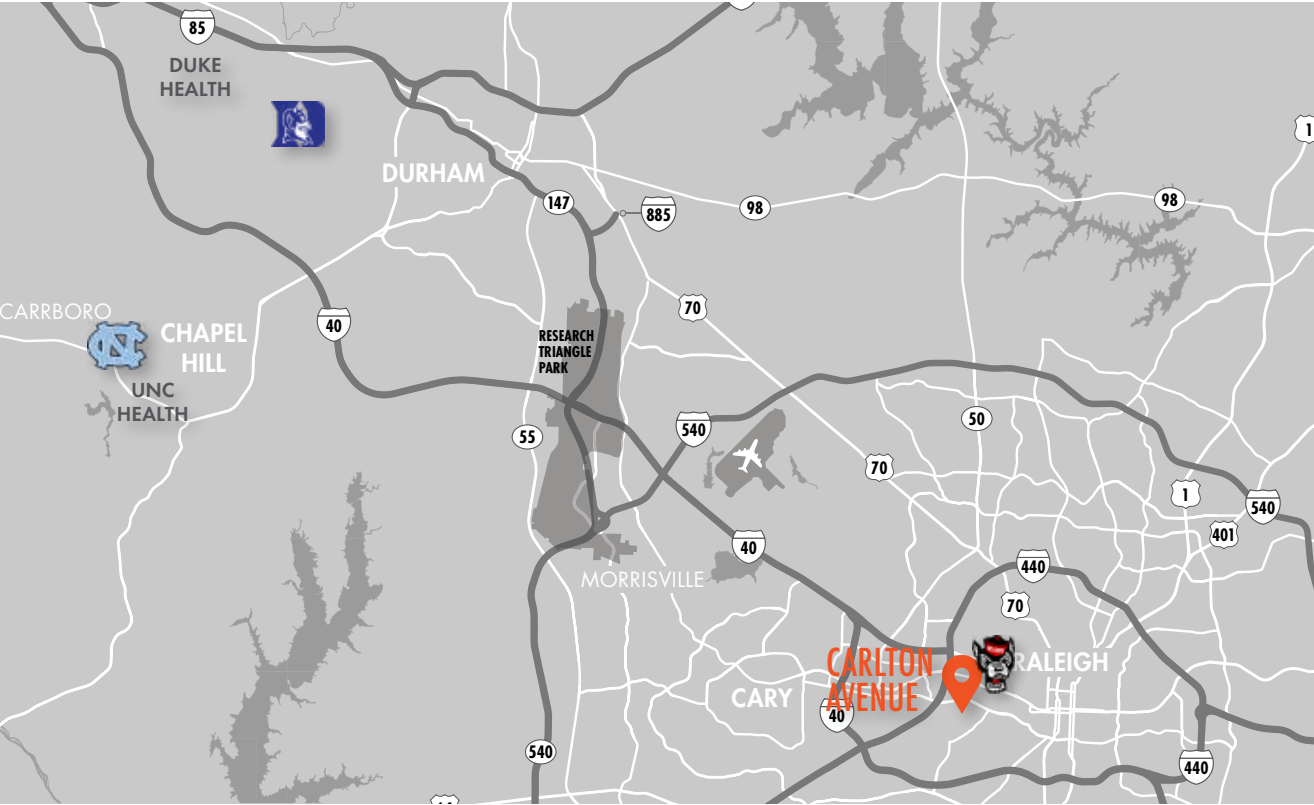
CARTER FINLEY STADIUM

PRIME LOCATION

12 MINUTES | 4.2 MILES
DOWNTOWN RALEIGH

10 MINUTES | 7.1 MILES
NORTH HILLS

5 MINUTES | 1.3 MILES
NC STATE CENTENNIAL CAMPUS



NCSU'S CENTENNIAL CAMPUS



JAMES B HUNT LIBRARY



CARLTON AVENUE | A THRIVING HUB

GROWTH, INNOVATION,+ CULTURE

Downtown Raleigh is a vibrant epicenter of rapid growth, innovation, and connectivity, cementing its place as one of the fastest-growing downtowns in the nation. Offering a seamless blend of residential, commercial, retail, and cultural attractions, the city’s urban core has flourished over the past decade, attracting top-tier industries, pioneering tech firms, and a wave of creative energy. With its award-winning culinary scene, dynamic entertainment options, and a thriving business ecosystem, Downtown Raleigh continues to evolve as a premier destination for talent, investment, and urban living.

MOORE SQUARE & FAYETTEVILLE STREET DISTRICTS

Perfectly positioned at the intersection of two of Downtown Raleigh’s most dynamic districts -- Fayetteville Street and Moore Square -- The Edge offers unrivaled access to parks, transit hubs, major employment centers, and a rich tapestry of cultural and nightlife destinations. The Edge offers a unique location situated in between Fayetteville Street, the civic and commercial heartbeat of the city, and Moore Square, a unique blend of historic architecture and urban energy.

\$7.4 BILLION

In development pipeline of projects planned, under construction, or completed since 2015

14%

Lowest direct office vacancy in any submarket in the Triangle in 2024

19.6 K

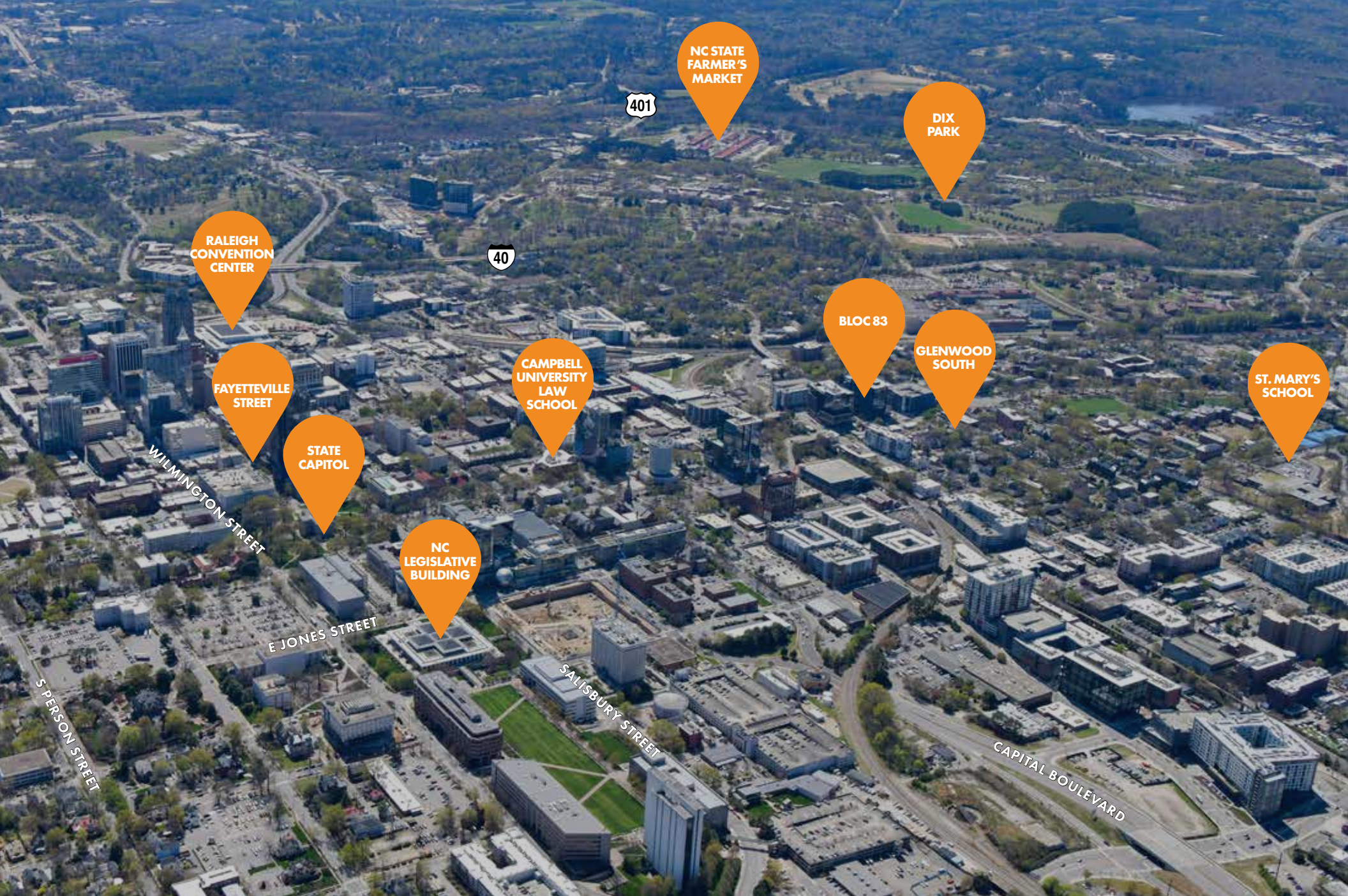
Residents within one mile of downtown Raleigh’s center

48.5 K

Employees within one mile of downtown Raleigh’s center

19.1 MILLION

Visitors per year



DOWNTOWN RALEIGH

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