

NEWS RELEASE

10/27/2021

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Rendering for The Acorn on Person Street

The Project: The Acorn on Person Street & Marriott TownePlace Suites

Raleigh-based Williams Realty & Building Company and Summit Hospitality Group project features an apartment building and neighboring hotel. The project at 415 S. Blount Street spans the area between S. Blount Street & S. Person Street and is conveniently located two blocks south of the thriving Moore Square area. Moore Square, a four-acre urban park, has become a cultural center for the city. This area, a charming mixture of old and new, includes more than 30 restaurants and other great destinations such as City Market, Marbles Children Museum & Imax Theatre, and Artspace.

The apartment building called ‘The Acorn on Person Street’ is located on the eastern portion of the property and will be a 7-story development with 4-stories of 106 residential units over a 3-story 200 space shared parking deck. Amenities will include a fitness center, clubhouse, and pool on the 4th floor that provides sweeping views of southern Raleigh.

Williams Realty & Building Company will start construction on the apartments in December 2021 with an anticipated completion date of Summer 2023. Raleigh-based Cline Design is the architect on the project while WithersRavenel is handling engineering and planning.

The hotel, located on the western portion of the property, will be an urban format, upscale Marriott TownePlace Suites offering 138 guest suites in a 7-story configuration. The hotel public areas will feature a lobby bar and expanded fitness facilities with integrated outdoor terraces. Construction of the hotel will be sequential with the adjacent garage and apartments with an anticipated start in late Summer 2022.

About Williams Realty & Building Company, Inc.

Williams Realty & Building Company, founded in 1954, began developing residential subdivisions but has since expanded into commercial construction, development, and property management throughout the Triangle area. Over the last 67 years, Williams Realty & Building Company has constructed over 2 million square feet of office, retail, flex/industrial, medical office buildings, and hundreds of high-end custom homes and multifamily projects.

About Summit Hospitality Group, Ltd.

Founded in 1989, the Raleigh, N.C.-based company is a full-service hotel management and consulting firm that owns and operates 18 hotels across North Carolina with more than 500 employees and representing over \$350 million in assets. Among its properties are [the Residence Inn Downtown Raleigh](#), adjacent to the Raleigh Convention Center; and the [AC Hotel Raleigh Glenwood](#), recently opened in Raleigh's Glenwood South District. The full list of hotels that the company owns and operates can be seen at summithospitality.com.