



DowntownRaleigh  
Alliance



# Q2 2021 MARKET REPORT

## DOWNTOWN RALEIGH SUMMARY AND HIGHLIGHTS:

Downtown Raleigh demonstrated strong signs of recovery in the second quarter across all market segments and economic indicators. The office market had its first significant positive net absorption since the beginning of the pandemic with **+88,634 SF Class A office absorption in Q2.**<sup>2</sup> This includes +80,000 SF leased to Envestnet at Tower Two at Bloc[83], which delivered a total of **241,750 SF of office space in Q2.** A total of **512,252 SF of office space was under construction as of Q2,** including 225,000 SF at 421 N. Harrington, which delivered in early Q3. Raleigh Crossing remains on course for a Q4 2021 delivery with anchor tenant Pendo, who recently secured another \$150 million in funding and is now valued at \$2.6 billion. There is approximately **1.3 million SF of additional office space planned or proposed** in the downtown market currently.

The multifamily market continues to show robust demand and absorption with **322 residential units under construction** in Q2 and **4,650 units planned or proposed** in downtown as of publication. Since 2015, there have been **3,451 units completed,** which is a **101% increase in downtown housing** units over that period. Residential occupancy remains high this quarter at **95.9%.**<sup>1</sup>

The storefront retail market continued its upward momentum in the second quarter with **16 new storefront business openings** and only **2 storefront**

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**+37**  
NEW STOREFRONT  
BUSINESSES  
OPENED  
Since Jan 2021

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**95.9%**  
RESIDENTIAL  
OCCUPANCY<sup>1</sup>  
as of Q2

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**+88,634**  
SF CLASS A  
OFFICE  
absorption  
in Q2<sup>2</sup>

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<sup>1</sup>Costar

<sup>2</sup>JLL

**business closings for a net gain of 14 new storefront businesses in Q2.**

There have been **37 total new storefront openings since the beginning of 2021** and **27 business reopenings** which tracks to a **+61% increase in the pace** of new business openings and expansions from 2020 year-to-date.

These storefront openings are a diverse and exciting mix of businesses, including new bars, restaurants, retail, and service businesses. Notable openings this quarter include the Taylor White Pop-up Gallery, Teets, Libations 317, The Merchant, FastMed, The Ark Royal, and Urban Pothos. Read the full list on page 11 of the report.

Downtown food & beverage sales indicate continued recovery with a **+56% increase** in food and beverage sales from Q1 to Q2. This is a **+215% increase** from Q2 2020.<sup>1</sup> Pedestrian traffic also continues to increase since the low point in July 2020. Across 5 counter locations in downtown, average daily pedestrian traffic in Q2 increased **+35% from Q1** and increased **+129% from Q2 2020**.

The Downtown Raleigh hotel market is beginning to indicate recovery as well; demand for downtown hotel rooms has **increased 390% since June 2020**.<sup>2</sup> Downtown's newest hotel, The Willard, an AC Marriott Hotel, is currently under construction and expected to open **147 new rooms** this fall.

There were several significant downtown commercial real estate transactions announced in Q2. Highwoods Properties purchased the 150 Fayetteville Street office tower and adjacent Alexander Square Parking Deck for **\$148 million** as part of a larger portfolio purchase from Preferred Apartment Communities, which closed in Q3. 122 Glenwood Ave. sold for **\$5.1 million** (\$304 PSF) to Loden Properties of Raleigh and Northpond Partners of Chicago. Loden Properties was also involved in the purchase of the 801 W. Morgan Street building – they purchased this 18,000 SF property for **\$4.2 million** (\$233 PSF) along with Carpenter Development. TriMark Digital founder Randy Goins purchased the 410 N. Boylan property in Glenwood South for **\$6 million** (\$333 PSF) with plans to build TriMark's new headquarters at the site.<sup>3</sup>

**+56%**  
**INCREASE**

In Food & Beverage sales from Q1 2021

**+35%**  
**INCREASE**

In pedestrian traffic from Q1 2021

**\$163**  
**MILLION**

commercial real estate sales announced in Q2

**322**  
**RESIDENTIAL**  
**UNITS**

Under Construction in Q2

**241,750**  
**OFFICE SF**

Completed in Q2

<sup>1</sup>Wake County Tax Administration, DRA

<sup>2</sup>VisitRaleigh, STR

<sup>3</sup>Triangle Business Journal

## DEVELOPMENT UPDATES:

Overall, there is over **\$2 billion** of investment in the current Downtown Raleigh development pipeline. This includes **\$849 million** in projects completed since 2019, **\$296.8 million** in projects under construction, and **\$865 million** in proposed or planned developments.

**\$849**  
**MILLION**  
Completed  
(since 2019)

**\$296.8**  
**MILLION**  
Under Construction  
as of Q1

**\$865**  
**MILLION**  
in Proposed/Planned  
Developments

**\$2.01**  
**BILLION**  
in Completed, Under Construction,  
and Planned Developments



Tower Two at Bloc[83] completed early in Q2 and has since had its anchor tenant Envestnet move into the top three floors, occupying **81,840 SF** of space. The 10-story tower has a total of **241,750 SF of Class A office space** and **30,000 SF of first-floor retail** space. The project also includes a **665-space parking garage**. The new tower is connected to its sister office tower, One Glenwood, by a courtyard that serves as one of the many amenities for office tenants of both buildings.



Tower Two at Bloc[83]



421 N. Harrington (Smoky Hollow Phase II)

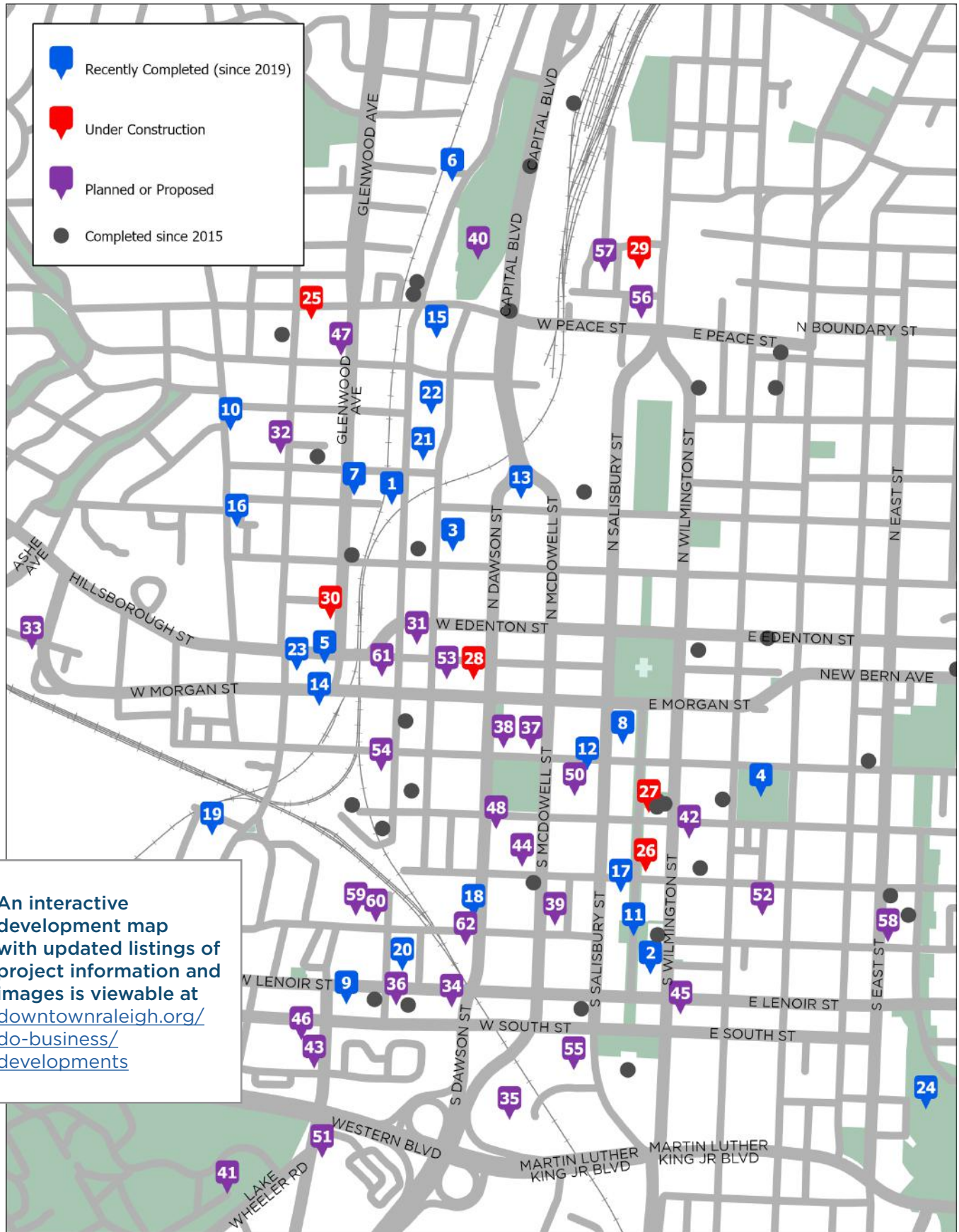
Another new major office building for Downtown Raleigh, **421 N. Harrington**, completed shortly after the second quarter in the first week of July. The first tenant also moved in this July. 421 N. Harrington is the office component of Smoky Hollow Phase II, adding **225,000 SF of Class A office space** and 11,714 SF of first floor retail space, making a total of just over **50,000 of retail space** total at Smoky Hollow Phase II. Phase II also included The Line Apartments that delivered 283 residential units in Q1. **Smoky Hollow Phase III** is still in the planning stages but plans are expected to be released soon for a third phase with more residential units and retail space.

**301 Hillsborough at Raleigh Crossing** and **The Willard AC Marriott** hotel are both nearing completion with The Willard planning a September opening and 301 Hillsborough planning to finish by the end of the year with its anchor tenant, Pendo, moving in December. **Seaboard Station Block B** continues construction of **298 residential units** and **615 Peace** continues construction of **24 condos** in Glenwood South.

## CONSTRUCTION HIGHLIGHT: RALEIGH CROSSING



# Q2 2021 DEVELOPMENT MAP





## RECENTLY COMPLETED (SINCE 2019)

#	NAME	Investment	SF	Units/Rooms	Type
<b>2019</b>					
1	TOPPS BUILDING (RENOVATION)	Not available	14,000 SF	N/A	Office/Retail
2	FNB TOWER	\$118,000,000	325,869 SF	239 units	Office/Retail/Residential
3	THE METROPOLITAN APARTMENTS	\$52,500,000	274,959 SF	241 units	Apartment
4	MOORE SQUARE RENOVATION	\$13,000,000	N/A	N/A	Public Space
5	ONE GLENWOOD	\$86,000,000	227,500 SF	N/A	Office/Retail
6	RAINBOW UPHOLSTERY BUILDING (RENOVATION)	\$2,859,105	19,300 SF	N/A	Office/Retail
7	TIN ROOF	\$842,949	7,526 SF	N/A	Retail
8	150 FAYETTEVILLE (RENOVATION)	\$10,000,000	N/A	N/A	Office
9	WEST + LENOIR PHASE 2	\$1,734,216	N/A	9 units	Townhome
<b>2020</b>					
10	CAMERON CREST	\$4,207,192	16,200 SF	6 units	Townhome
11	CITY PLAZA RENOVATION	\$3,100,000	N/A	N/A	Public Space
12	HARGETT WEST	\$4,000,000	25,500 SF	N/A	Office/Retail
13	LONGLEAF HOTEL	\$6,500,000	20,812 SF	56 rooms	Hotel/Retail
14	ORIGIN RALEIGH	\$22,702,726	71,794 SF	126 rooms	Hotel/Retail
15	PEACE (SMOKY HOLLOW PHASE I)	\$150,000,000	652,500 SF	417 units	Residential/Retail
16	THE SAINT	\$23,000,000	53,199 SF	17 units	Townhome
17	SIR WALTER APARTMENTS (RENOVATION)	\$15,000,000	20,000 SF	18 units	Residential
18	SOUTH DAWSON RETAIL RENOVATIONS	\$471,857	9,746 SF	N/A	Retail
<b>2021</b>					
19	HEIGHTS HOUSE HOTEL	Not available	10,000 SF	9 rooms	Hotel
20	THE FAIRWEATHER	\$28,000,000	103,250 SF	45 units	Condo/Retail
21	THE LINE APARTMENTS (SMOKY HOLLOW PHASE II)	\$95,000,000	271,589 Residential SF / 30,000 Retail SF	283 units	Apartment/Retail
22	421 N. HARRINGTON ST (SMOKY HOLLOW PHASE II)	\$95,000,000	225,000 Office SF / 20,000 SF Retail SF	N/A	Office/Retail
23	TOWER TWO AT BLOC[83]	\$108,000,000	241,750 Office SF / 30,000 Retail SF	N/A	Office/Retail
24	JOHN CHAVIS MEMORIAL PARK IMPROVEMENTS	\$12,000,000	N/A	N/A	Public Space

**TOTALS:** **\$849,018,045** **2,616,136 Total SF** **1,275 units / 191 rooms**

## UNDER CONSTRUCTION

25	615 PEACE	\$7,000,000	30,300 Residential SF / 2,200 Retail SF	24 units	Condo/Retail
26	333 FAYETTEVILLE (RENOVATION)	\$750,000	N/A	N/A	Office
27	FIRST CITIZENS BANK BUILDING (RENOVATION)	\$9,000,000	N/A	N/A	Office/Retail
28	RALEIGH CROSSING PHASE I	\$160,000,000	287,252 Office SF / 12,100 Retail SF	N/A	Office/Retail
29	SEABOARD STATION BLOCK B	\$95,000,000	30,000 Retail SF / 345,662 Residential SF	298 units	Apartment/Retail
30	THE WILLARD	\$25,000,000	88,454 Hotel SF / 3,860 SF Retail	147 rooms	Hotel

**TOTALS:** **\$296,750,000** **287,252 Office SF  
48,160 Retail SF** **322 units / 147 rooms**

## PLANNED & PROPOSED

31	400H	\$100,000,000	560,000 SF	216 units	Office/Apartment/Retail
32	GLENWOOD SOUTH TOWNS	Not announced	30,993 SF	16 units	Townhome
33	865 MORGAN APARTMENTS	Not announced	438,856 SF	401 units	Apartment/Retail
34	320 WEST SOUTH	Not announced	351,394 SF	296 units	Residential/Retail
35	CITY GATEWAY APARTMENTS (PHASE I)	Not announced	221,608 SF	286 units	Apartment/Retail
36	CITY VIEW TOWNES	Not announced	Not announced	8 units	Townhome
37	CIVIC CAMPUS PHASE I	Not announced	420,000 SF	N/A	Government
38	CIVIC CAMPUS PHASE II	Not announced	180,000 SF	N/A	Government
39	COURTYARD MARRIOTT	\$30,000,000	192,964 SF	179 rooms	Hotel
40	DEVEREUX MEADOW PROJECT	Est. \$14,000,000	N/A	N/A	Park
41	DIX PLAZA & PLAZA PLAY AREA	\$50,000,000	N/A	N/A	Park
42	THE EDGE	\$75,000,000	418,000 SF	N/A	Office
43	FOURTH WARD	Not announced	Not announced	10 units	Townhome
44	HILTON GARDEN INN/HOMEWOOD SUITES	\$35,102,906	260,890 SF	259 rooms	Hotel
45	HOME2 + TRU RALEIGH	Not announced	201,000 SF	190 rooms	Hotel
46	THE LYNDE	\$6,424,823	30,000 SF	32 units	Condo
47	THE MADISON & 603 GLENWOOD	Not announced	114,000 Office SF / 12,000 Retail SF	200 units	Office/Residential/Retail
48	NASH SQUARE HOTEL	\$28,776,737	215,665 SF	190 rooms	Hotel
49	NEW BERN AND SWAIN APARTMENTS	Not announced	47,518 SF	28 units	Residential
50	THE NEXUS	Not announced	1,500,000 SF	400 units / 264 rooms	Office/Apartment/Condo/Hotel/Retail
51	PARK CITY SOUTH PHASE I	Not announced	371,640 SF	336 units	Apartment/Retail
52	PERSON STREET APARTMENTS	Not announced	92,000 SF	107 units	Apartment
53	RALEIGH CROSSING PHASE 2	Not announced	Not announced	275 units	Apartment/Retail
54	RUS BUS (RALEIGH UNION STATION PHASE II)	\$50,700,000	50,000 SF Retail	320 units / 260 rooms	Transportation/Apartment/Hotel/Retail
55	SALISBURY SQUARE	\$300,000,000	175,000 SF	575 units / 150 rooms	Office/Apartment/Hotel/Retail
56	SEABOARD STATION BLOCK A	\$50,000,000	11,400 SF Retail	75 units / 149 rooms	Apartment/Hotel/Retail
57	SEABOARD STATION BLOCK C	\$125,000,000	56,000 SF Retail	220 units	Apartment/Retail
58	TRANSFER CO. FOOD HALL PHASE II	Not announced	8,200 SF	N/A	Office/Retail
59	THE PLATFORM (WEST CABARRUS WAREHOUSES PHASE I)	Not announced	Not announced	442 units	Apartment
60	WEST CABARRUS WAREHOUSES PHASE II	Not announced	289,261 Office SF / 14,306 Retail SF	N/A	Office/Retail
61	501 HILLSBOROUGH	Not announced	166,166 SF	233 units	Residential/Retail
62	301 WEST CABARRUS	Not announced	N/A	184 units	Apartment

**TOTALS:** **\$865,004,466** **1,298,046 Office SF  
239,237 Retail SF  
6,125,675 Total SF** **4,650 units / 1,641 rooms**

# MARKET HIGHLIGHTS OFFICE



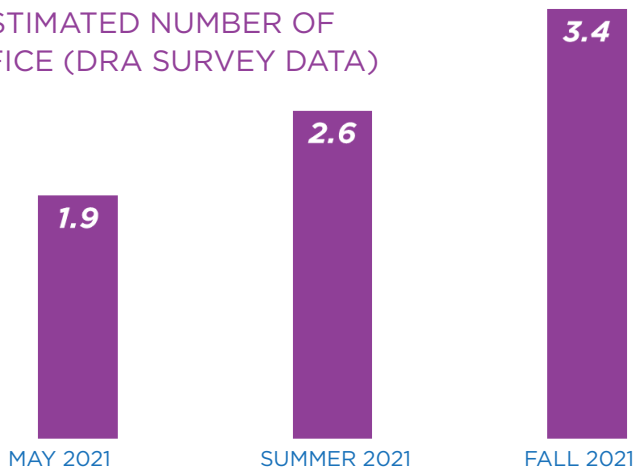
The “Hollow” at Smoky Hollow Phase II outside of 421 N. Harrington

Emerging from the pandemic downtown has returned to significant positive net absorption of Class A office space at **88,634 SF** in the second quarter.<sup>1</sup> The office market shows signs of stability in occupancy and rents despite remote working trends. Two major new office towers have already delivered this year, adding a total of **466,750 SF of Class A office space** to downtown: **421 N. Harrington** and **Tower Two at Bloc[83]**. **Raleigh Crossing Phase 1** will deliver an additional **287,252 SF of Class A office space** by the end of the year.

## + PERFORMANCE INDICATOR: DRA ANNUAL SURVEY RETURN TO OFFICE DATA

DRA’s annual survey asked downtown office employees to estimate when they would return to the office, and **77% of office employees expect to work 3+ days in office by this fall.**

### AVERAGE ESTIMATED NUMBER OF DAYS IN OFFICE (DRA SURVEY DATA)



## OFFICE MARKET Q2 2021

Average Rent PSF (Class A)<sup>1</sup>  
**\$37.59**

Average Rent PSF (Total)<sup>1</sup>  
**\$36.42**

Office Occupancy<sup>2</sup>  
**90.9%**

Office SF delivered YTD<sup>3</sup>  
**466,750 SF**

**+64%**  
 Increase in Parking Deck Occupancy<sup>4</sup>  
 FROM JAN TO MAY 2021

<sup>1</sup>JLL

<sup>2</sup>Costar

<sup>3</sup>DRA

<sup>4</sup>City of Raleigh Parking

# MARKET HIGHLIGHTS RESIDENTIAL



Rendering of 615 Peace Condos (currently under construction)

In the second quarter apartment occupancy remained at a high level across downtown at **95.9%**.<sup>1</sup> With new deliveries absorbing above pace and occupancy remaining steady, overall rent increased to **\$2.03 per SF**.<sup>1</sup> Construction continues on 322 units in downtown which includes **298 apartments** at Seaboard Station Block B and **24 condos** at 615 Peace in Glenwood South. Both projects are expected to deliver in 2022. There are now **4,650 housing units planned or proposed** for downtown. Downtown's newest apartment development, The Platform, is set to break ground in Q3 with 442 units in the Warehouse District. The project will be the largest apartment development in downtown developed to date.

## DOWNTOWN HOUSING PIPELINE

Completed since 2015

Planned & Proposed Units



Under Construction  
322

## RESIDENTIAL MARKET Q2 2021

Occupancy<sup>1</sup>  
**95.9%**

Asking rent per SF<sup>1</sup>  
**\$2.03**

Up 9.7% from Q1 2021

Units under construction<sup>2</sup>  
**322**

Units completed since 2015<sup>2</sup>  
**3,451**

Increase in downtown housing units since 2015<sup>2</sup>  
**101%**

<sup>1</sup>Costar  
<sup>2</sup>DRA

### #2 BEST PLACE TO LIVE 2021

(Raleigh-Durham)

US News & World Report

### #3 CITY FOR HOUSING GROWTH SINCE 2010

Raleigh Metro Apartment List & US Census Data



# MARKET HIGHLIGHTS STOREFRONT



The newly expanded Glenwood South Tailors & Men's Shop

## RETAIL MARKET Q2 2021

Median Asking Rent PSF<sup>1</sup>  
**\$31**

New business openings & expansions in Q2<sup>2</sup>

**16**

Net business gains YTD<sup>2</sup>  
**25**

In Q2, the retail market continued to gain momentum with **16 new storefront openings and expansions**, making a total of **37 new storefront businesses opened or expanded in 2021** which tracks to a **+61% increase in the pace** of new business openings and expansions from 2020 year-to-date. There were 2 storefront closings in the second quarter for a **net of 14 new business in Q2 and 25 total net of new and expanding businesses in 2021**. Additionally, 27 businesses that had been closed due to the pandemic have reopened since the beginning of the year.

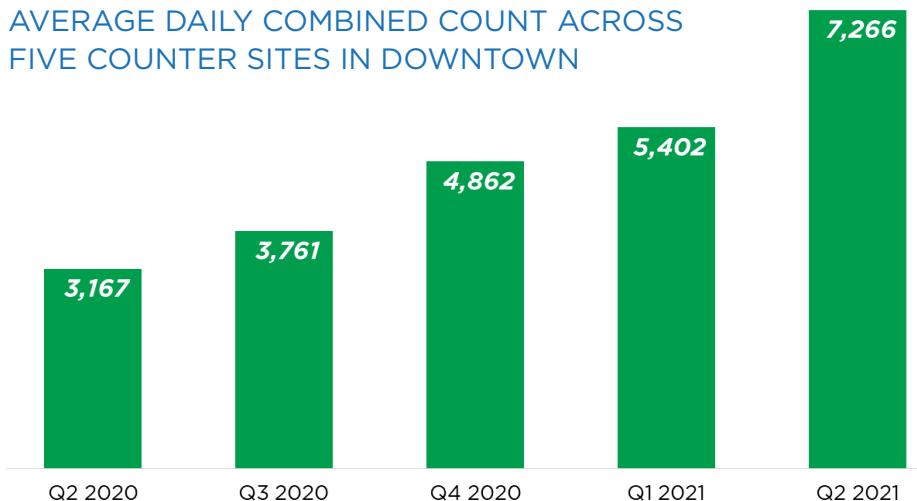
<sup>1</sup>CoStar, DRA

<sup>2</sup>DRA

For those interested in opening a new business, check out grant programs and resources at the link below:

[downtownraleigh.org/do-business/incentives-and-business-resources](http://downtownraleigh.org/do-business/incentives-and-business-resources)

### + PERFORMANCE INDICATOR: PEDESTRIAN DATA AVERAGE DAILY COMBINED COUNT ACROSS FIVE COUNTER SITES IN DOWNTOWN



**+129% INCREASE**

FROM  
Q2 2020

**+35% INCREASE**

FROM  
Q1 2021



# MARKET HIGHLIGHTS STOREFRONT



## RETAIL MARKET Q2 2021

Food & Beverage sales<sup>1</sup>

**\$57.6 MILLION**

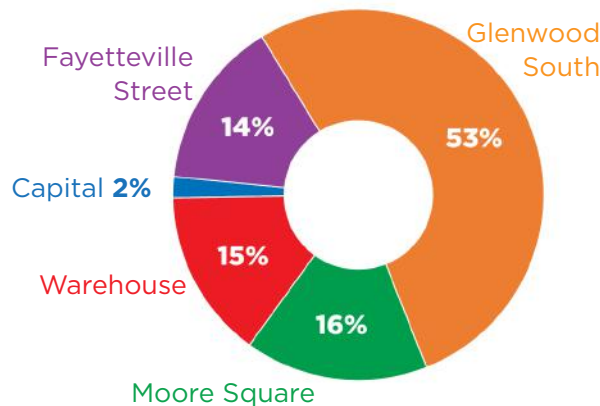
\$18.3 Million in Q2 2020

Restaurants & bars in downtown

**246**

Downtown food & beverage sales were **\$57.6 million** in Q2, which is a **56% increase** from Q1 and a **215% increase** from Q2 2020. Sales in Glenwood South still make up over half of downtown's food & beverage sales, but sales from the other districts are indicating strong recovery as well. **Fayetteville Street sales increased by 70%** from Q1 to Q2.<sup>1</sup>

### FOOD AND BEVERAGE SALES BY DISTRICT



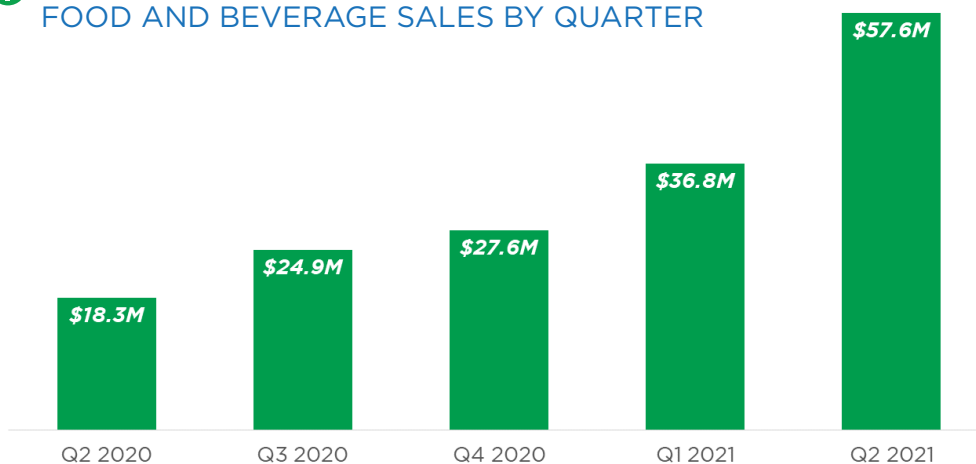
James Beard Nominations

**19**

SINCE 2010

<sup>1</sup>Wake County Tax Administration, DRA

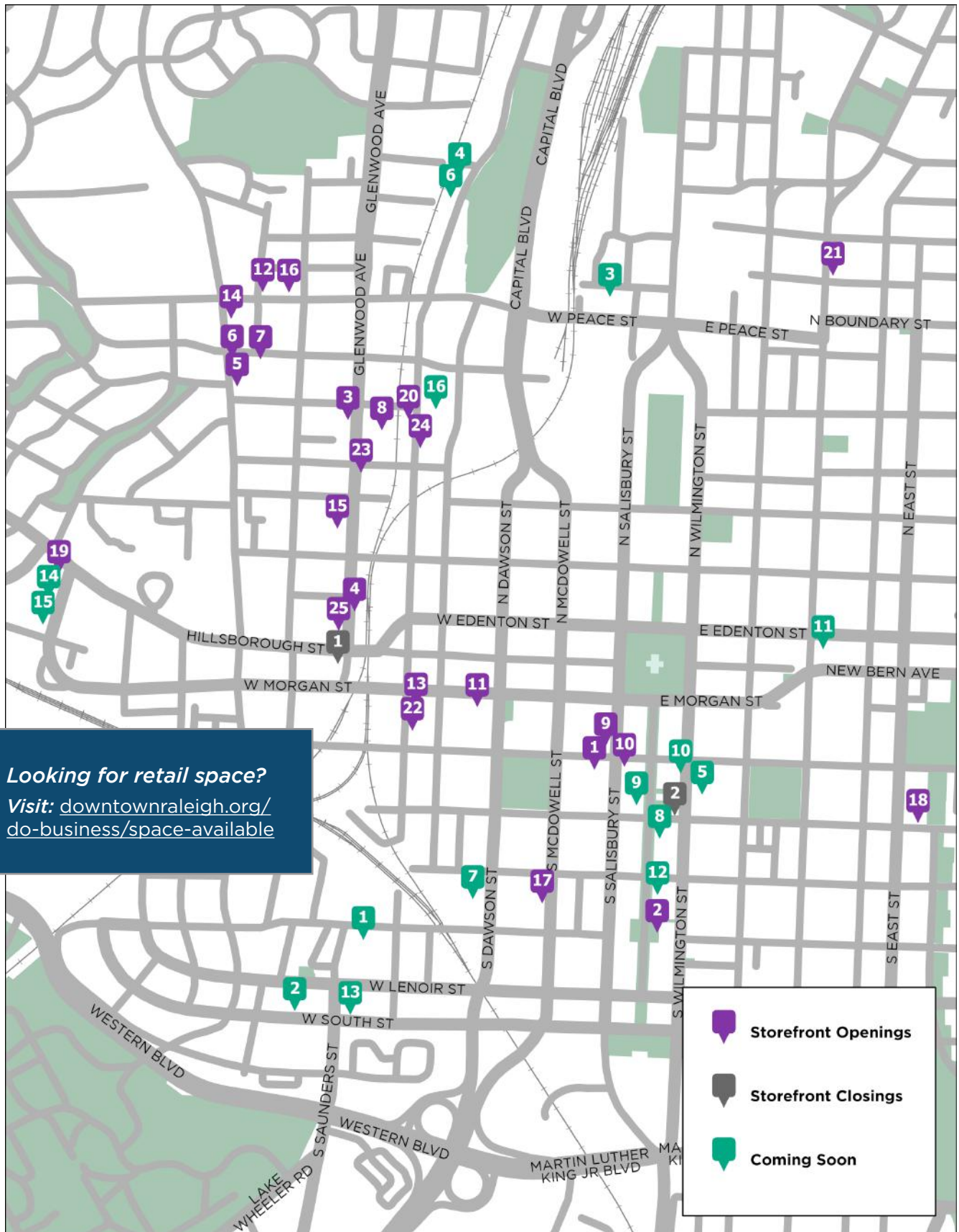
### + PERFORMANCE INDICATOR: FOOD AND BEVERAGE SALES BY QUARTER



**+56% INCREASE FROM Q1 2021**

**+215% INCREASE FROM Q2 2020**

# Q2 2021 STOREFRONT ACTIVITY (AND EARLY Q3)



# Q2 2021 NEW BUSINESS ACTIVITY

#	Business Openings in Q2	Type	Date
1	FastMed	Service	April 2021
2	Element Plant-Based Gastropub	Restaurant	May 2021
3	Teets	Bar	May 2021
4	Red Rabbit Prints	Art	May 2021
5	Massages by Adara Spa	Service	May 2021
6	Glenwood South Tailors & Men's Shop (Expansion)	Retail/Service	May 2021
7	Total Row Fitness	Service	May 2021
8	The Ark Royal	Bar	May 2021
9	The Merchant	Restaurant/Bar	June 2021
10	Taylor White Gallery (Pop-up)	Art	June 2021
11	Libations 317	Restaurant/Bar	June 2021
12	Urban Pothos	Retail	June 2021
13	Big League Waffles & Scoops in Morgan Street Food Hall	Restaurant	June 2021
14	Peace and Saint	Bar	June 2021
15	Runway Couture	Retail	June 2021
16	Tobacco Maxx	Retail	June 2021
<b>Early Q3 Openings</b>			
17	F45 Training	Service	July 2021
18	Game Theory	Retail	July 2021
19	The Brightening Co.	Service	July 2021
20	Oak City Sports Cards	Retail	July 2021
21	(ish) Delicatessen	Restaurant	July 2021
22	Buena Papa Fry Bar in Morgan Street Food Hall	Restaurant	July 2021
23	Pearl & Peril	Bar	July 2021
24	West Street Dog	Service/Bar	August 2021
25	The Avenue	Bar	August 2021
<b>Business Closings in Q2</b>			
1	Zambrero	Restaurant	April 2021
2	Slice Pie Company (Relocated)	Bakery	April 2021
<b>Coming Soon</b>			
1	Designed for Joy	Retail	Summer 2021
2	Hartwell	Experiential	Summer 2021
3	Tacos El Patron 323	Restaurant	Summer 2021
4	Rainbow Luncheonette	Restaurant	Summer 2021
5	Young Hearts	Distillery	Summer 2021
6	The Pink Boot	Bar	Summer 2021
7	The Venue	Event	Summer 2021
8	Office Revolution	Retail/Service	Summer 2021
9	Zenith Raleigh	Bar	Summer 2021
10	Anne's Apothecary	Retail	Fall 2021
11	Longleaf Swine	Restaurant	Fall 2021
12	Union Special Bread	Restaurant	Fall 2021
13	Vault Craft Beer	Bar/Taproom	Fall 2021
14	Soul Taco	Restaurant	Fall 2021
15	Jew Fro	Restaurant	Fall 2021
16	Raleigh Midwood Smokehouse	Restaurant	Fall 2021





# MARKET HIGHLIGHTS

## HOTEL & TOURISM



The Willard AC Marriott Hotel (Source: Clancy & Theys)

Downtown Raleigh currently has **10 hotels** and is expecting the delivery of a new AC Marriott hotel in Glenwood South this year. Construction on the **147-room hotel** has progressed throughout the second quarter and is expected to deliver at the end of the summer for a September opening. The total investment for the project, also called The Willard, is estimated to be around **\$25 million**. The hotel includes **3,860 SF** of retail space and plans for a rooftop bar.

VisitRaleigh data indicates that downtown hotel room demand has been increasing throughout the year. Since June of 2020, hotel room demand downtown has **increased by 390%**.<sup>1</sup> This trend is expected to continue with events and festivals returning this fall, including popular annual Downtown Raleigh events such as Hopscoth and the International Bluegrass Music Association's World of Bluegrass festival, both scheduled for September of this year.

### **+** PERFORMANCE INDICATOR: DOWNTOWN RALEIGH HOTEL REVENUE

There was **\$4.43 million** in hotel revenue in Downtown Raleigh for June 2021, which was a **+15% increase** from the beginning of the quarter in April 2021. This also confirms the trend that demand for Downtown Raleigh hotel rooms is increasing.

## HOTEL + TOURISM MARKET Q2 2021

# 147

Hotel rooms under construction<sup>2</sup>

# +390%

Increase in demand for hotel rooms

**FROM JUNE 2020 TO JUNE 2021<sup>1</sup>**

# \$12.5 million

in Downtown Raleigh hotel revenue Q2 2021<sup>1</sup>

<sup>1</sup>VisitRaleigh, STR  
<sup>2</sup>DRA

# NEWS & EVENTS

## **PUBLIC REALM STUDY:**

During Q2, DRA conducted an extensive Public Realm Study that included various forms of public input to develop policy recommendations to improve Downtown Raleigh's public realm. This study evaluated three key areas:

- The permanent expansion of outdoor dining through parklets, pedlets and expanded use of sidewalk space.
- Need for more permanent curbside pick-up zones for take-out food, to-go drinks, soft goods, and grocery pick-up.
- Strategy to re-energize downtown and attract people through use of our public realm and outdoor spaces with small-scale diverse activations.



Parklet at North Street Beer Station

See the full report at this [link](#)



Dine Out Downtown in Glenwood South

## **DINE OUT DOWNTOWN:**

Every Saturday night in rotating districts, Downtown Raleigh Alliance helps expand dining onto the streets to allow **outdoor dining on closed streets** with live music by local musicians. Extended outdoor dining occurred on Saturdays in April through June and the program will start up again in August but will be combined with First Friday for a new unique Dine Out @ First Friday experience featuring live music and performance art.

**2,463 average attendance to Dine Out Downtown in Q2 2021**

## **MOORE SQUARE MARKET:**

Moore Square Market is a farmer's market that runs from May until October and occurs every Sunday from 11am to 3pm in the recently renovated Moore Square. Every second Sunday of the month there is a **Brunch Moore Market** that brings together even more vendors as well as craft vendors, live music, and several food trucks in addition to the local farmers and makers from the regular Moore Square Market.

**+50 vendors**  
**1,359 average attendance**  
**each Sunday in May & June 2021**



Moore Square Market



# DOWNTOWN DEMOGRAPHICS<sup>1</sup>



**12,000+**  
Resident  
Population

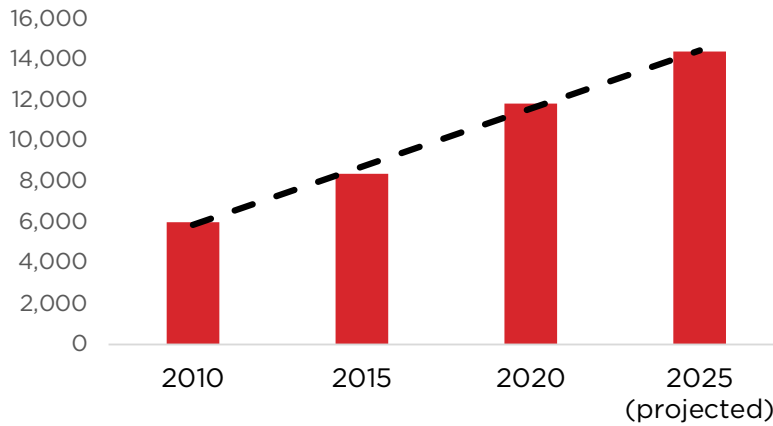
**48,000**  
Downtown  
Employees

**32.9**  
Median Age

**\$85,871**  
Average  
Household  
Income

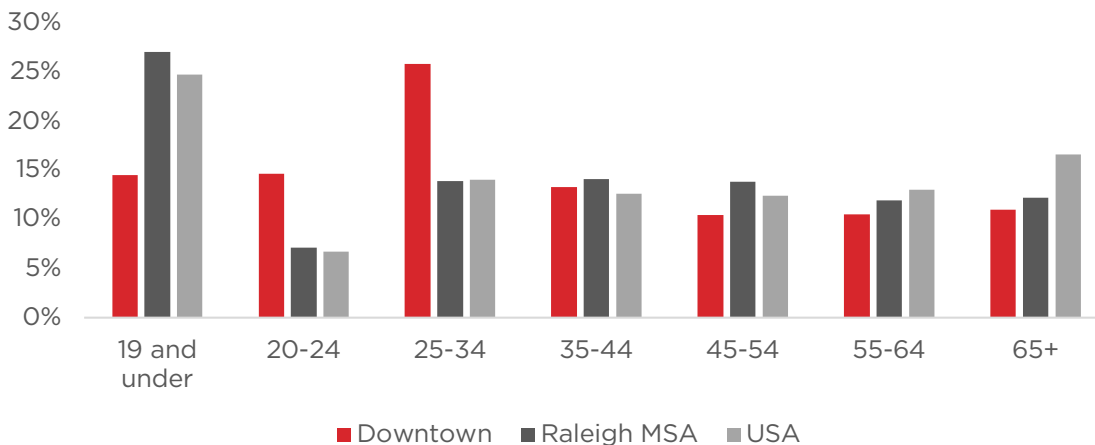
**60%**  
Bachelor's  
Degree or  
Higher

## DOWNTOWN POPULATION GROWTH [2010-2025]

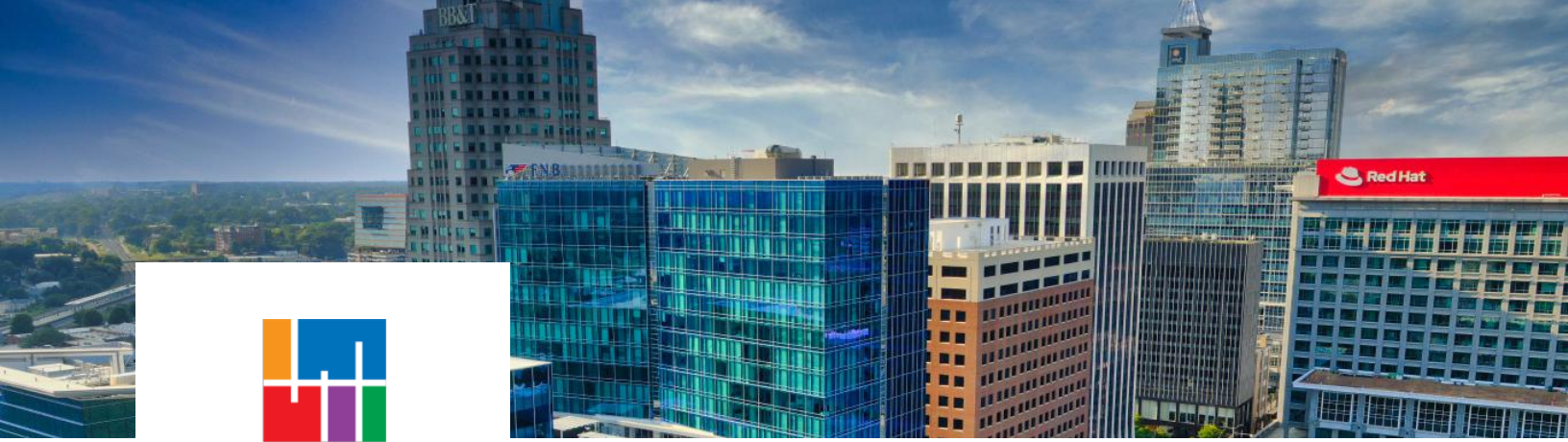


<sup>1</sup>ESRI, DRA

## DOWNTOWN POPULATION BY AGE







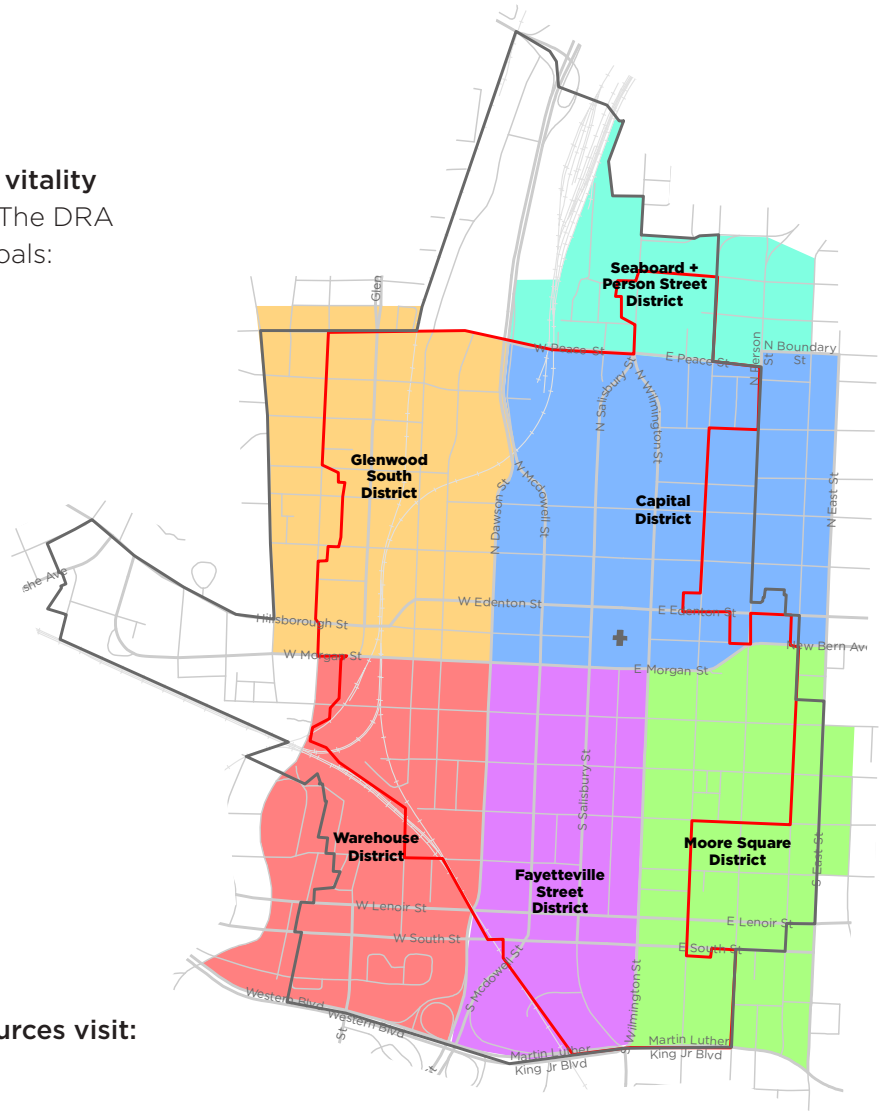
DowntownRaleigh  
Alliance

**ABOUT DOWNTOWN  
RALEIGH ALLIANCE (DRA)**

DRA has a mission of **Advancing the vitality of Downtown Raleigh for everyone.** The DRA facilitates this mission through five goals:

- 1 Building a culture of authentic engagement and inclusion with Downtown’s diverse community;
- 2 Fostering a thriving and diverse storefront economy;
- 3 Facilitating strategic partnerships to produce positive, balanced activations across Downtown;
- 4 Improving physical connectivity and accessibility within and around Downtown;
- 5 Positioning the DRA as a reliable, responsive, representative, and mission-directed.

For additional information and resources visit: [downtownraleigh.org/do-business](http://downtownraleigh.org/do-business)



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**DOWNTOWN BOUNDARY  
AND DISTRICT MAP**

**LEGEND**

- Downtown Boundary
- Downtown Municipal Service District (MSD)





DowntownRaleigh  
Alliance