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Executive Summary

4500 WESTERN BOULEVARD | RALEIGH, NC 27606

CityPlat Capital is excited to present a prime leasing opportunity in one of Raleigh's most sought-after redevelopment sites. The property features a 117,440-square-foot former Kmart building situated on 12.28 acres at the intersection of four major roads leading into and around Raleigh. This location offers exceptional visibility, with over 100,000 vehicles passing by daily (VPDs).

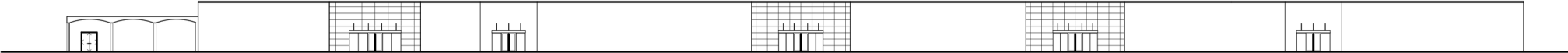
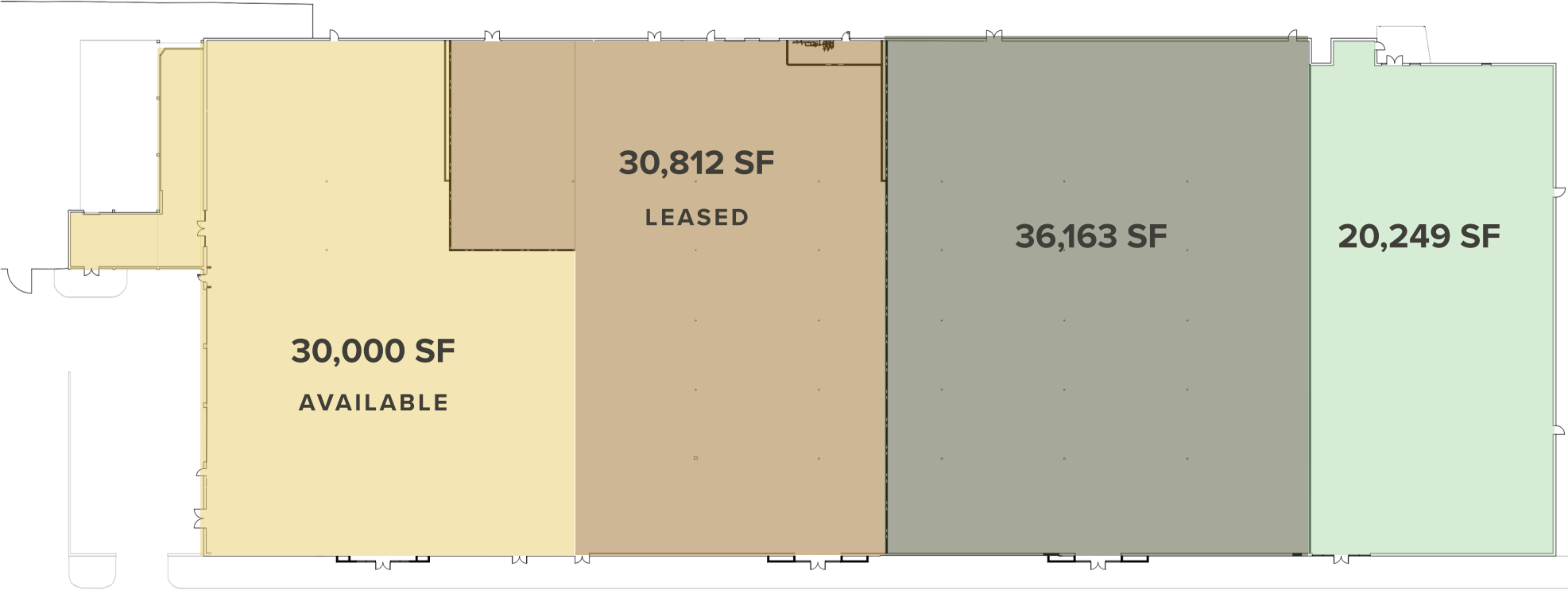
Our strategy involves repositioning the existing 117,440-square-foot structure by subdividing it into 5-7 smaller suites, ranging from 10,000 to 30,000 square feet each. Key improvements will include upgrading the parking lot, enhancing landscaping, repairing the roof, replacing a collapsed stormwater pipe, white boxing the interior spaces, and renovating the building's façade.

This property represents a unique leasing opportunity in a high-demand market.

Inquire for lease rate.

Floor Plan

Total SF | 117,224





A 117,440 square-foot former Kmart building on 12.28 acres of prime real estate, located right off the Beltline in a high-demand area. With excellent visibility and unique positioning, we believe the land's value could reach \$50-100 million over the next decade.

*Renderings are for illustrative purposes only.
Final design and plans are subject to change without notice.*



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COMBINED VEHICLES PER
DAY (VPD) IS OVER 100,000

NC STATE
UNIVERSITY



85,000 VPD

11,500 VPD

35,000 VPD



Market Overview

RALEIGH, NC



Raleigh, North Carolina, is experiencing rapid expansion and is recognized as one of the fastest-growing cities in the United States. The city's robust economy is anchored by its thriving technology, education, and healthcare sectors. As a major hub for innovation, Raleigh is home to Research Triangle Park (RTP), which attracts global tech giants like IBM, Cisco, and Lenovo. The presence of top-tier educational institutions, such as NC State University, contributes to a highly educated workforce, making Raleigh an attractive destination for businesses.



The commercial real estate market in Raleigh is flourishing across various sectors. The office market remains strong, with significant demand driven by the tech industry and professional services. Industrial spaces are also in high demand, particularly for logistics and distribution, due to Raleigh's strategic location on the East Coast. The retail sector is evolving, with mixed-use developments and experiential retail spaces becoming more prevalent in response to changing consumer preferences.



Raleigh's population is growing rapidly, drawing a diverse and youthful demographic, including many millennials and professionals. The city is renowned for its high quality of life, offering a blend of urban amenities and suburban comfort, including green spaces, cultural attractions, and a favorable cost of living. Infrastructure in Raleigh is well-developed, with excellent transportation access through major highways, an expanding public transit system, and Raleigh-Durham International Airport (RDU). The city is also seeing significant investments in infrastructure, housing, and commercial developments, further enhancing its appeal.

With its strong economic growth, increasing property values, and low vacancy rates, Raleigh presents compelling investment opportunities. The city's ongoing population influx, economic expansion, and infrastructure improvements suggest a bright future for real estate development and investment in the region.

Demographics

THE FUTURE OF BLUE RIDGE ROAD:

The Blue Ridge Corridor project in Raleigh is a transformative development aimed at enhancing connectivity, livability, and economic opportunities along the Blue Ridge Road corridor, ultimately creating a vibrant and sustainable urban environment for residents and businesses.

DEMOGRAPHICS

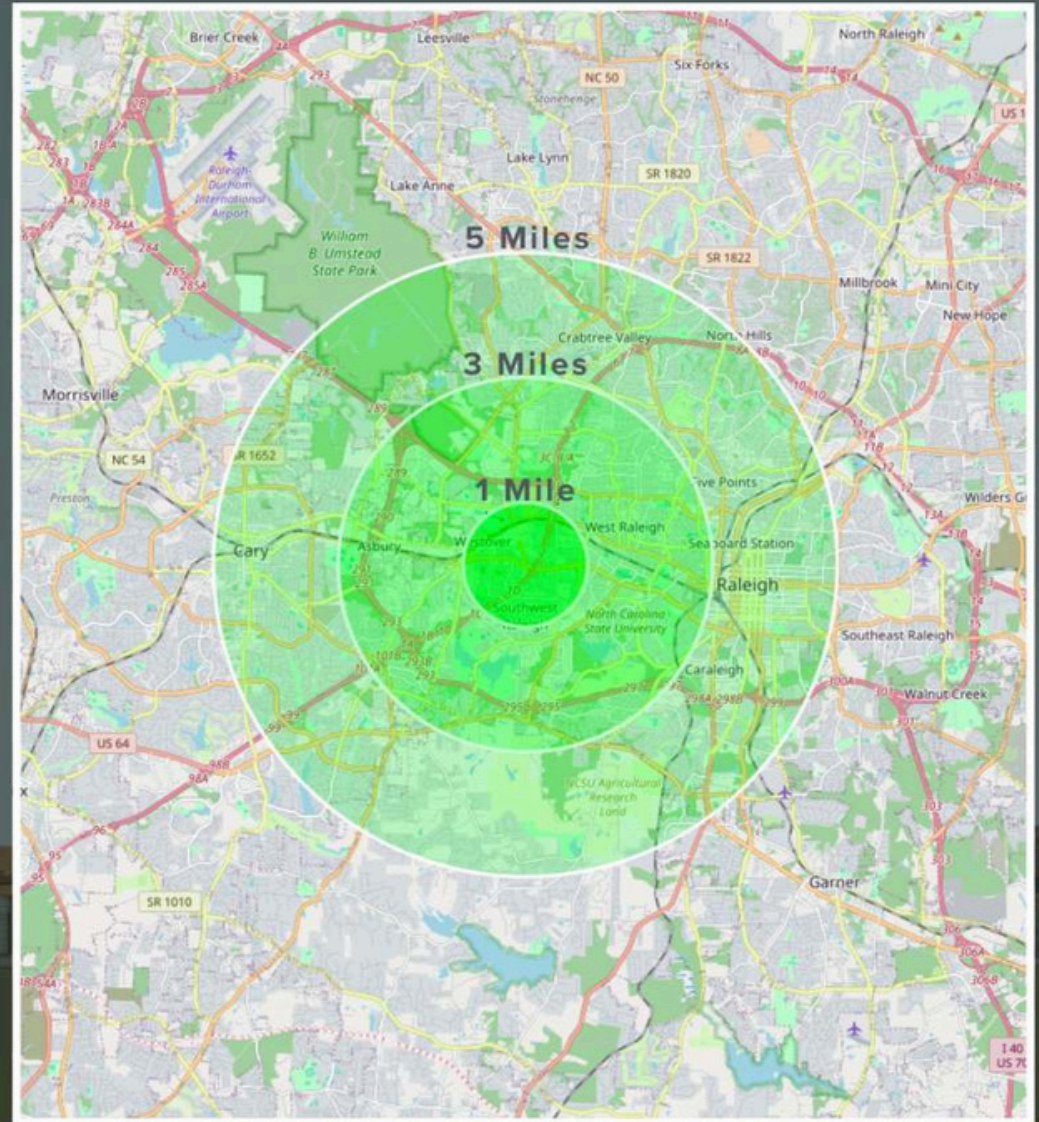
2028 data projection

15 Mile

2028 Total Population 1,223,768

2028 Average Household Income \$151,322

Population Growth 2023-2028 5.95%



Executive Team



NIKITA ZHITOV

Nikita Zhitov is a highly successful commercial real estate investor and developer based in Raleigh, NC. Over his 20 year career in CRE, he amassed a large portfolio of properties both in the US and abroad, including notable landmarks, mixed-use developments, and millions of square feet of industrial & retail properties. Nikita is a recognized business leader, philanthropist, and motivational speaker, featured in prestigious publications like Forbes and Fortune, Entrepreneur and Inc.



VINCENZO VERDINO

Vincenzo Verdino, Principal at CityPlat with over a decade of real estate experience, specializes in structured debt and equity finance. Before his real estate career, he excelled in sales at The Corporate Executive Board in Washington DC. Vincenzo holds a Bachelor's degree in Political Science from Georgetown University and founded businesses in Italy before returning to Raleigh, North Carolina, in 2004.



PAT MOORE

Pat Moore, Principal at CityPlat, brings 13+ years of real estate experience with a focus on land. Pat's expertise also extends to architecture, civil engineering, student 1 housing, ground-up development, adaptive reuse, and rezoning cases. Pat holds a bachelor's degree in Urban Planning from the University of Pittsburgh and actively participates in his community.



GAURAV PATEL

Gaurav "G" Patel, an entrepreneur with diverse experience across industries, started his journey in India and values hard work and moral ethics. Over 15 years, he has weathered the challenges of entrepreneurship, impacting his community through various ventures. G is now a husband, father, entrepreneur, and mentor, driven by a strong work ethic to add value to individuals and businesses.



J. SCOTT SCHEEL

J. Scott Scheel, with 35 years in Commercial Real Estate, leads a portfolio of 8 million sq. ft. across 13 states. He specializes in diverse sectors and multi-billion dollar projects. Founder of the Diamond Inner Circle and Commercial Academy, he's a key thought leader, speaker, and Fox Business contributor. Also a film producer and business owner, he focuses on community impact and inspiring success.