

Blue Sky Development Services acquires Baptist Center on Hillsborough Street, Raleigh NC

Blue Sky Development Services acquires Downtown Baptist Center in Raleigh NC, further solidifying its participation in the revitalization of Hillsborough Street.

Raleigh, NC -- March 1, 2016 (FPRC) -- After 73 years of ownership, The Baptist State Convention of NC has sold its flagship, Student Union Building at 2702 Hillsborough Street to Blue Sky Development Services. This prime Downtown location is at the signalized corner of Gardner and Hillsborough Streets, directly across from NC State University's downtown campus. Immediate plans include filling it with short term leases while zoning and permitting plans are in the works to redevelop the property into a Mixed Use Multi-Family building with retail and/or office components.

Nikita Zhitov, the developer, said: "It is not often that you get an opportunity to purchase a fee simple property on Hillsborough Street like this that has not been to market in nearly a century. We are always excited here at Blue Sky whenever we get such an opportunity."

Donna Perez, spokesperson for Blue Sky Development Services, mentioned that the company also has a few other parcels between 2000 and 3000 blocks of the Hillsborough Street under contract and in planning stages for mixed-use development of luxury student housing. Earlier last year, Blue Sky Services broke ground on another 5-story mixed use luxury student apartment building just 2 blocks away from Student Baptist Center - Friendly Apartments. Blue Sky acquired the parcel at the corner of Hillsborough Street and Friendly Drive in July 2014.

When asked about timing of the upcoming new development projects by Blue Sky along Hillsborough Street corridor, David Medvetz, a principal of Blue Sky Services commented that "We have to be careful how we time our projects in light of the upcoming Phase II Hillsborough Street redevelopment." The City of Raleigh completed the first phase of Hillsborough Streetscape revitalization plan in 2010, and they are planning to break ground on Phase II of the revitalization plan in March 2016.

About Blue Sky Development Services: Blue Sky Services has been in business since 1996, succeeding in growing their company by working with thousands of satisfied customers. The company is committed to setting the highest standards for customer service, quality and professionalism, aiming to lead the field in real estate, development, construction, remodeling and more. For more information please visit: <http://www.blueskyservices.com/>

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Keywords

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