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# The Burbs are Busting Out

BY RACHEL VACHON

In the last several years, Raleigh has boomed with new growth attracting people from all parts of the country and even world. A thriving metropolis now stands where there was once very little going on.

However, the city's rapid growth has not come without its share of necessary adjustments. One such adjustment can be seen in the real estate market. With an ever-growing city population, available land for new residential developments has quickly dwindled. As a result, more people have begun migrating to the suburbs such as Apex, Fuquay-Varina, Garner, Holly Springs, Knightdale, Morrisville, Rolesville, Wake Forest, Wendell and Zebulon. Many of these towns are just a short drive from Raleigh, Cary or Durham.

"Living within close proximity to the city core has always been a popular choice for buyers across many demographics," says Shannon McSwiney, Marketing Director for Newland Communities in Wendell. "Accessibility and proximity to employers, restaurants, arts and culture, nightlife, services and great schools is a key factor and major consideration for homebuyers. The still-popular housing locations of downtown Raleigh, north Raleigh and Cary are reaching saturation and provide

little opportunity for new homes to be built, naturally driving development further into other Wake County areas like Apex, Holly Springs and Fuquay-Varina."

The suburbs around Raleigh and Cary have been growing steadily for some time, and are in various stages of development. Several of these areas are reaching a point where they are either taking off or are right on the cusp of doing so.

"We have watched this trend rapidly progress over the last four years," McSwiney says. "These locations, once known for larger lots, affordable home pricing and desirable quality of life, are more popular than ever. However, land is becoming scarce, a factor that drives prices for both developers and homebuyers."

As a result, this land shortage contributes to the increasing boom in new home developments in the suburbs because as demand in the market for new homes continues to remain strong, increasing prices and the need for developable land pushes builders and developers further from the Raleigh epicenter to desirable (but often lesser known) locations. McSwiney says, "Land for a master-planned community of two to three thousand homes is scarce unless you move outside of the city core."

Just because these areas have more

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land availability, doesn't mean that there is more lot space. In fact, the space per home remains roughly the same. Lot size tends to be bigger when a home has a well, community water, and/or a septic, according to Jim Allen of the Jim Allen Group.

"It's not the size of the house that's changing, it's the price of the house that changes," Allen says. "If I'm selling a 3,000 square foot house in Raleigh, in the city limits, in a good location, I'm going to pay \$200 a square foot—so that's going to be a \$600,000 home. If I'm selling that same 3,000 square feet in Zebulon then it's going to be selling at \$110 a square foot versus \$200 a square foot. If I'm selling square footage in Wake Forest, it's going to be \$145-\$165 a square foot—so about 35 percent less per square foot. But it's all in the land side of it; the difference is the cost of the lots that you're building on which drives the average price per square foot up."

As more people start moving out into these areas, more growth follows from chain and entrepreneurial businesses, to infrastructure, to entertainment and attractions and more.

"I think this growth taking place will continue," Allen says. "I think in the next 5 to 10 years we will be talking about Wake Forest, Fuquay, Holly Springs, Zebulon, and Wendell as their own cities at some point. They are currently, but they will become much larger cities. Their populations are going to double and quadruple, and as that happens I think they will form more of their own identities. The four that are absolutely getting ready to explode: Knightdale, Rolesville, Fuquay, and Holly Springs."

With many of these towns starting to come into their own, we've highlighted a few of these towns and their attractions. All of these towns are within a 20 to 30-minute drive of Raleigh. Be sure to also stay tuned for a more in-depth look at these areas in future issues.

## APEX

Apex has a rich history built around its turn-of-the-century railroad heritage and was largely shaped by two large fires that destroyed the town. However, more than 60 commercial buildings and homes dating from 1870 to 1940 have been restored. In

fact, Apex boasts a district on the National Register of Historic Places. The town has also recently thrived both in terms of economic and population growth. The population of Apex has grown from 5,000 people in 1990 to more than 46,000 people today. What accounts for this 800 percent surge in population? A strong regional economy, access to world-class healthcare, top-notch educational opportunities, a charming downtown, wonderful weather and welcoming and friendly residents. ([www.apexchamber.com](http://www.apexchamber.com) and [www.visitRaleigh.com](http://www.visitRaleigh.com))

## FUQUAY-VARINA

Fuquay-Varina is a small, friendly and quaint town that boasts a mineral spring and not one, but two downtowns. In the last 10 years the town's population has doubled to 19,000 citizens. Fuquay is developing a larger city feel, according to its Chamber of Commerce, but still maintains a family-friendly atmosphere. It has a strong business economy and offers attractions such as museums, sports, recreational opportunities and more.

(<http://fuquay-varina.com> and [www.visitRaleigh.com](http://www.visitRaleigh.com))

## GARNER

The closest suburb to Raleigh, Garner is the fifth-largest city in Wake County and the 33rd largest in the state. With a population around 26,000 and a small town atmosphere, Garner is also located near the innovative RTP and has continued to experience growth in various areas, including a strong housing market. Buyers can find homes ranging from \$70,000 to over a \$1,000,000. Residential properties have a median value in the mid to upper \$100s with the average



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size lot estimated around three-quarters of an acre. (<http://garnerchamber.com> and [www.visitRaleigh.com](http://www.visitRaleigh.com))

## HOLLY SPRINGS

Holly Springs is a town of both small and multi-national businesses. The housing market is also very diverse in this area, giving residents many options to choose from. Holly Springs' name comes from freshwater springs located near a grouping of holly trees by Avent Ferry Road and Cass Holt Road. The Civil War devastated the town and not much growth occurred in the latter part of the 19th and early 20th centuries because the railroad was in Apex down the road. Today the town has more than 25,000 residents, which is two and a half times its population in 2000, and it's continuing to grow thanks to a strong cultural arts presence, family-friendly events, and coordinated town planning. (<http://www.hollyspringschamber.org>)

## KNIGHTDALE

With a young, friendly atmosphere, Knightdale is located near downtown Raleigh where I-540 and US 264 intersect. As the town developed, Knightdale is the home to hospitals from each of the major health care providers in the area, according to Jim Allen, which is more than other areas within the Triangle. This is one of the many factors that contribute to Knightdale's dedication to quality of life. The town has been characterized by slow and steady growth since the end of the 19th century, but what has really accelerated Knightdale's opportunities in the last 10 years has been the completion of the US 64 bypass in 2005 and 540 in 2007 to help connect the town to Raleigh, Cary and Durham. While at the

same time, town leaders keep Knightdale's small town charm intact with cultural, athletic and recreational opportunities. (<http://www.knightdalechamber.org>)

## MORRISVILLE

Morrisville, home to more than 21,000 residents, is located just a stone's throw from Cary and is less than a half hour from Raleigh, the Raleigh-Durham International Airport, and RTP. This suburb is situated in the heart of the Research Triangle, thanks to the intersection of 540 and 40, making it attractive to Fortune 500 businesses as well as to start-ups. The town is very multicultural, and the town celebrates its diversity with the day-long East Meets West Festival in the spring to showcase the many customs and heritages of its community. (<http://www.morrisvillechamber.org>)

## ROLESVILLE

Rolesville is Wake County's second oldest town—this fast growing area has a small town feel and is still connected to its roots as a farming community. In fact, some of the original farming tracts are in use today by its residents. Recently Rolesville has ranked as one of the U.S.'s Boom Towns

by Realtor.com and is now one of the fastest growing towns in North Carolina. Rolesville is home to approximately 4,000 people who enjoy having the proximity of Raleigh, and all of the benefits of living in a small town. (<http://www.rolesvillechamber.org> and [www.visitRaleigh.com](http://www.visitRaleigh.com))

## WAKE FOREST

The town of Wake Forest is over a hundred years old and still retains its quaint charm with its thriving historical district that started a new music series this year, Friday Night on White. A significant portion of Wake Forest's history is attributed to the North Carolina Baptist Convention who bought a 615-acre plantation and turned it into Wake Forest Institute. Today, Wake Forest has a population of over 35,000 people and has a diverse business community that is continuing to grow. Additionally, the Town of Wake Forest also has a thriving culture in terms of arts, entertainment, sports and more. ([www.wakeforestchamber.org](http://www.wakeforestchamber.org))

## WENDELL

A short drive from Raleigh, Wendell can be found along US Highway 64 in







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eastern Wake County 20 minutes from downtown Raleigh. Wendell has continued to grow and see an increase in its residential and commercial development.

“Specifically, Wendell Falls has seen a tremendous amount of interest in the commercial properties available on site and looks forward to making the first round of announcements by the end of 2016,” Shannon McSwiney, Marketing Director for Newland Communities in Wendell says. “The community is a quick commute

from major hubs, such as downtown Raleigh, RTP and the airport. The location is desirable and while still emerging, may provide commercial and retail tenants a more affordable (yet equally comparable) location to set up a new business, corporate headquarters, etc.

“The Town of

Wendell has also welcomed some exciting new businesses to their quaint, welcoming downtown area; boutiques, restaurants, a niche wine shop and distillery and an old-fashioned general store are just a few of the things residents treasure about downtown. The town has always provided many of the major qualities long recognized in other popular locations of Raleigh, Cary, and Apex, and is becoming an immediate choice for Triangle residents looking for new homes

and an enhanced quality of life.”

([www.wendellchamber.com](http://www.wendellchamber.com))

## ZEBULON

The “Town of Friendly People” was named after North Carolina governor, Zebulon B. Vance, who was in office during the Civil War. Two particular factors were important in driving early settlement and growth of the area: interest surrounding the Raleigh-Pamlico Railroad, and the tobacco market. Since the 1970 census the town’s population has grown from 1,830 to its current population of 4,624, while it still retains its close knit sense of community. Zebulon can be found less than a half hour from Raleigh along highways 64 and 264.

(<http://zebulonchamber.org>)

*Rachel Vachon is a freelancer based in Raleigh.*



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