

THE *Loemy* BUILDING



Commercial Realty Advisors is pleased to offer the opportunity to purchase the historic Loewy Building, located in the heart of downtown Winston-Salem, North Carolina.

This unique architectural gem was originally commissioned by Kate B. Reynolds in 1921. She hired local architects Northrup and O'Brien to design two buildings that would encompass the full block. The original tenants were Morris-Early Furniture and Sosnik's Department Store. In the late 1940's Sosnik's merged with Thalhimer's and they commissioned the famed New York Design Firm of Raymond F. Loewy Associates to remodel the store.

Raymond Loewy Associates' interior design for the Winston-Salem Thalhimer's was featured in *Interior Design* magazine in September, 1950. The article observed: "that many department stores tend to emphasize in their design and arrangement the aims and character of the community they serve. The Sosnik-Thalhimer Department Store, a high quality women's shop in Winston-Salem, is such a store, combining gracefully all the aforementioned qualities yet representing a new departure in store design. Its services are addressed to the more affluent customers in this rich tobacco country... Style was another important consideration, and in deciding upon the elimination of the stark, cold phases of modern and concentrating upon a scheme of Louis XV and mellow eighteenth-century Italian, combined with the more pleasing and friendly phases of modern, a style was evoked that has won acclaim from the clients and their customers alike."



# EXECUTIVE SUMMARY

THE *Loeuy* BUILDING



## OFFERING SUMMARY

The iconic Winston-Salem property sits on  $\pm.97$  acres with approximately  $\pm 80,000$  SF and 65 Surface Parking Spots. The property presents a great opportunity for redevelopment as a boutique hotel, condominium or apartment building, or office building with retail and amenity space on the ground level.

The property's **Historic Designation** and its location in an **Opportunity Zone** offers potential economic subsidies and incentives to improve the overall feasibility of the redevelopment project.

A truly iconic presence in Winston-Salem, The Loewy Building, is one of the landmark properties of Downtown Winston-Salem.

## OFFERING HIGHLIGHTS

- Iconic historic property that qualifies for **Historic Tax Credits** and is located in an **Opportunity Zone**
- Property size and layout are well suited for multi-family, hotel, and office development
- Well located in the center of Winston-Salem's vibrant downtown

# SNAPSHOT

THE *Loeuy* BUILDING



**±80,000**  
SQUARE  
FEET



**±0.97**  
ACRES



**1921 | 1949**  
YEAR BUILT  
& REDESIGNED



**65**  
PARKING  
SPACES



ELIGIBLE FOR  
**HISTORIC  
TAX CREDITS**



**LANDMARK  
PROPERTY**



**CENTRAL  
CBD  
LOCATION**



**OPPORTUNITY  
ZONE**

# EXECUTIVE SUMMARY

## PROPERTY DETAILS

BUILDING SIZE	±80,000
ACREAGE	±0.97
PARKING	65 Spots
ZONING	CB - WO
YEAR BUILT	1921
FLOOR TO FLOOR DISTANCE	±12'



## LOCATION DESCRIPTION

The Lowey building in downtown Winston-Salem is a unique piece of architectural history that stands out for its stunning Art Deco design by renowned designer Raymond Lowey. The building's exterior features sleek, streamlined lines and intricate details that reflect the height of the Art Deco movement.

Located in an Opportunity Zone, the Lowey building presents an excellent potential for businesses looking to invest in a thriving downtown area. With its central location, the building is situated at the heart of Winston-Salem's commercial and cultural districts, offering a prime location for a variety of business ventures.

In addition to its prime location and unique design, the Lowey building may also qualify for historical tax credits or other incentives, given its status as a historic landmark. These incentives could provide valuable financial support for businesses looking to renovate or repurpose the space.

Overall, the Lowey building is a standout property in Winston-Salem, offering a one-of-a-kind Art Deco design, prime location, and potential financial incentives. It presents a rare opportunity for businesses looking to invest in a historic and thriving downtown area.



# SNAPSHOT

THE *Looney* BUILDING



THE *Loeony* BUILDING

## LISTING BROKERS

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