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# 20-story Raleigh tower lists condos up to $4.6M

By: Kayli Thompson
Impressions: 6,572,831

*Rendering of a new condo tower planned for Downtown Raleigh.*
*Bloom Images*

Raleigh's new high-end condominium tower is getting closer to becoming a reality with units hitting the market for well above $4 million.

New York developer Alchemy Properties South has put condos at its 20-story One Nash Square tower development up for presale. Prices range from $795,000 for a one-bedroom unit and go up to $4.6 million for a three-bedroom penthouse. The developer is nearing the end of its design process and will go out to bid for construction loans in about two months, according to Kenneth Horn, president of Alchemy Properties.

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The condos will have 10-foot ceilings, floor-to-ceiling windows, custom cabinets, stone countertops and Bosch appliances. Some units will have private balconies. The five penthouses will have 12-foot ceilings and will be on the 18th and 19th floors.

Square footage ranges from 1,221 square feet to 3,589 square feet.

“We're taking a lot of the pedigree that we accumulated doing very high-end New York condos and bringing it down to a market that we believe is ripe for this type of product but hasn't seen this type of product on the market,” Horn said.

*Condominiums at One Nash Square in Downtown Raleigh are up for presale.*
*BLOOM IMAGES*

Amenities include a swimming pool and terrace on the 5th floor, fitness center, yoga studio, dog run, pet spa and resident’s lounge. The monthly homeowners association fee ranges from $656 to $2,059 depending on unit type.

Horn said he anticipates being able to start construction in October, depending on how long it takes to get construction loan bids back. Construction starting is not dependent on presales, though Horn said the company has a list of 150 people who have submitted a form online expressing interest in purchasing a condo.

Courtney James of Urban Triangle Realty is leading the sales.

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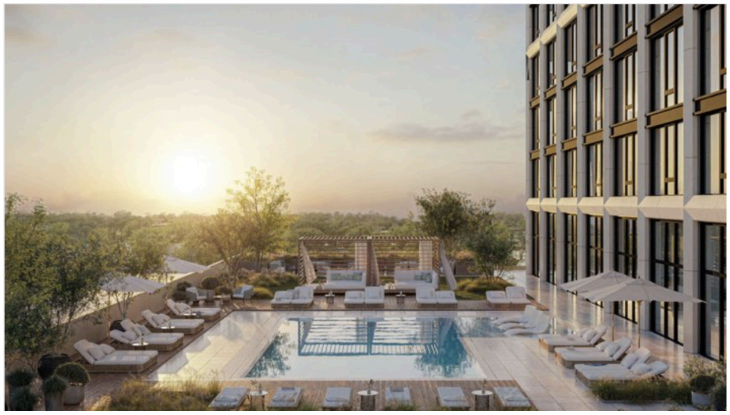

*One Nash Square will have a 5th floor saltwater swimming pool.*
*BLOOM IMAGES*

One Nash Square will be at 217 W. Martin St. It is the second high-rise condo tower in the Triangle. The Novus opened in 2025 in downtown Durham and has sold almost all of its 54 condos. Some of the condos have gone for $4 million or higher. In fact, the success of the condos selling at The Novus is part of the reason why Alchemy Properties South pivoted away from a luxury apartment tower.

"We looked at it as a rental at first, and then a combination of a rental with a condo, but then we realized that there's nothing like this in Raleigh, and we actually looked at the success of The Novus. We realized that we weren't theoretically reinventing the wheel because The Novus had been successful," Horn said.

"We think that the Raleigh market is a bigger market, it's a vast market, and the fact that there are so many successful high-end rentals that to build a high-end condo seemed to be the next logical step, but no one is doing it. So we think it's a good risk, and we think we're developing a product that just doesn't exist what is going to be fairly good demand for."

https://www.bizjournals.com/triangle/news/2026/06/03/raleigh-luxury-tower-condo-unit-presales-pricing.html