

From the Triangle Business Journal:

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HQ Raleigh's plans for West Street remain fluid

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As efforts to develop downtown Raleigh's Warehouse District move forward, the status of a planned HQ Raleigh expansion on West Street is still unclear.

When the entrepreneurial support and co-working organization first announced its plans for the building in February, founders said the then-10,000-square-foot facility would be redeveloped into 30,000 or 50,000 square feet of space, about two to three stories once complete.

Read: How HQ is accommodating larger startups downtown

But by the time demolition began in October, the plans called for a five-story structure.

On Friday, however, co-founder and executive director Jason Widen said the plan is in the process of changing again— though not, he says, due to finances or a lack of interest on the part of HQ. Without being specific, he said the new building will likely be less than the five-stories envisioned last year.



HQ Raleigh co-founders say they're committed to expanding in Raleigh. But the details aren't yet clear.

According to Widen, the core concept hasn't changed. He said Friday that plans were still on to use the site as an HQ expansion. But his HQ co-founder, Sharefile entrepreneur Jesse Lipson, said the team was considering "a few different options" for the West Street site.

"Our hope is to be able to have an HQ space there," Lipson says.

Consistently, HQ execs have said demand for seed-stage startup space in Raleigh is outpacing what's available. Widen consistently refers to a wait-list with entrepreneurs eager to move into the growing community – a list that exists despite other co-working spaces moving downtown, such as Industrious, he says.

HQ's founders (Lipson, Widen, entrepreneur Brooks Bell and entrepreneurial activist Chris Gergen) purchased the 1920s-era West Street building in February 2015 for about \$900,000. The space at 319 S. West St. used to be the William-Cozart furniture manufacturing company.

Read: Are there enough startups to fill Raleigh's co-working spaces?

Regardless of what happens with the West Street site, both Lipson and Widen say the intent is to expand in Raleigh. Widen says HQ is constantly seeking out additional space to accommodate startups downtown. And recent partnerships in Greensboro and Charlotte have shown HQ's commitment to expand outside of the Triangle.

HQ Raleigh started as hub Raleigh before moving from Hillsborough Street to Harrington Street and taking on the HQ name.

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