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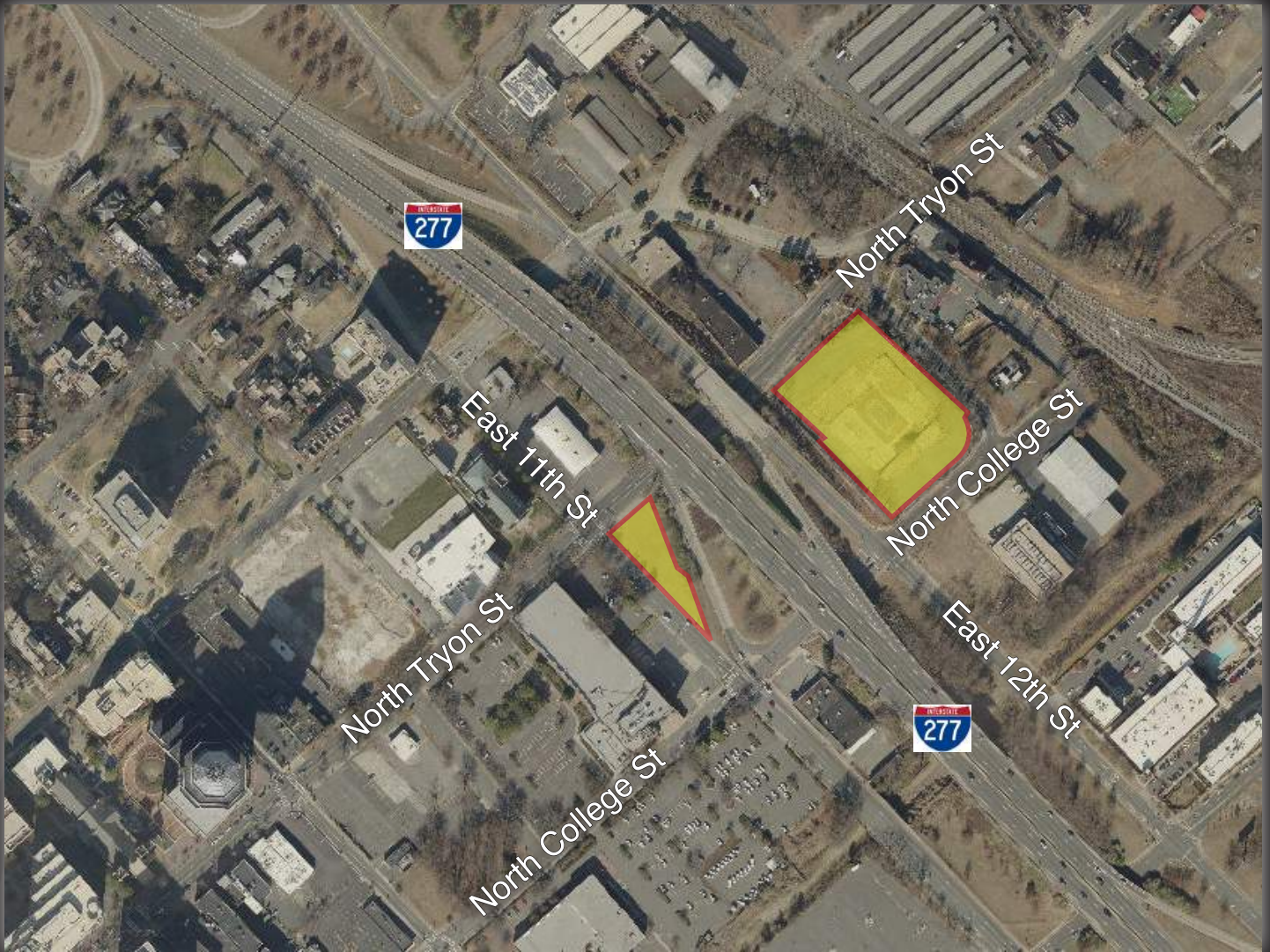
www.thenicholscompany.com

600 Queens Rd, Charlotte, NC 28207

Available

Mixed-Use Land

For Sale



900 North Tryon

Charlotte, NC 28206



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DISCLAIMER STATEMENT

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All property showings are by appointment only. Please contact The Nichols Company for more details. Do not disturb any tenants whatsoever.

EXECUTIVE SUMMARY

The Nichols Company is pleased to present an attractive opportunity to acquire two extremely well located urban infill sites that are positioned for high density development. Each site has tremendous access and visibility from North Tryon Street and I-277. These sites serve as the northern gateway to Charlotte's CBD and have immediate access to all of uptown Charlotte's major highways and employment centers. The site also benefits from from the LYNX Blue Line Extension which is currently under construction and will connect Charlotte's entire northern corridor to the CBD.



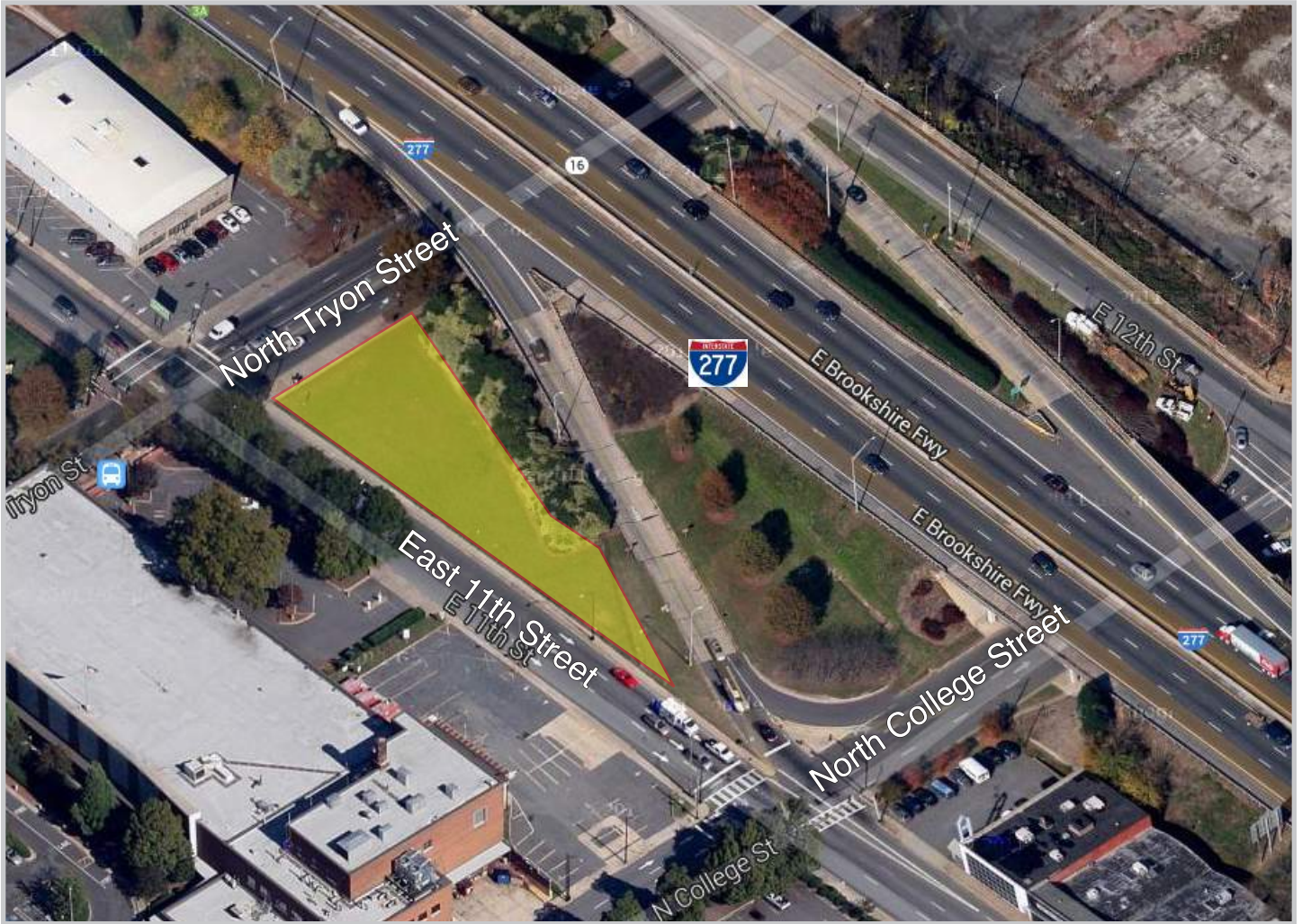
900 NORTH TRYON STREET



PROPERTY SUMMARY

| | |
|------------|-----------------|
| Address: | 900 North Tryon |
| Acreage: | 2.3310 |
| Parcel ID: | 08101301 |
| Zoning: | UMUD |

800 NORTH TRYON STREET

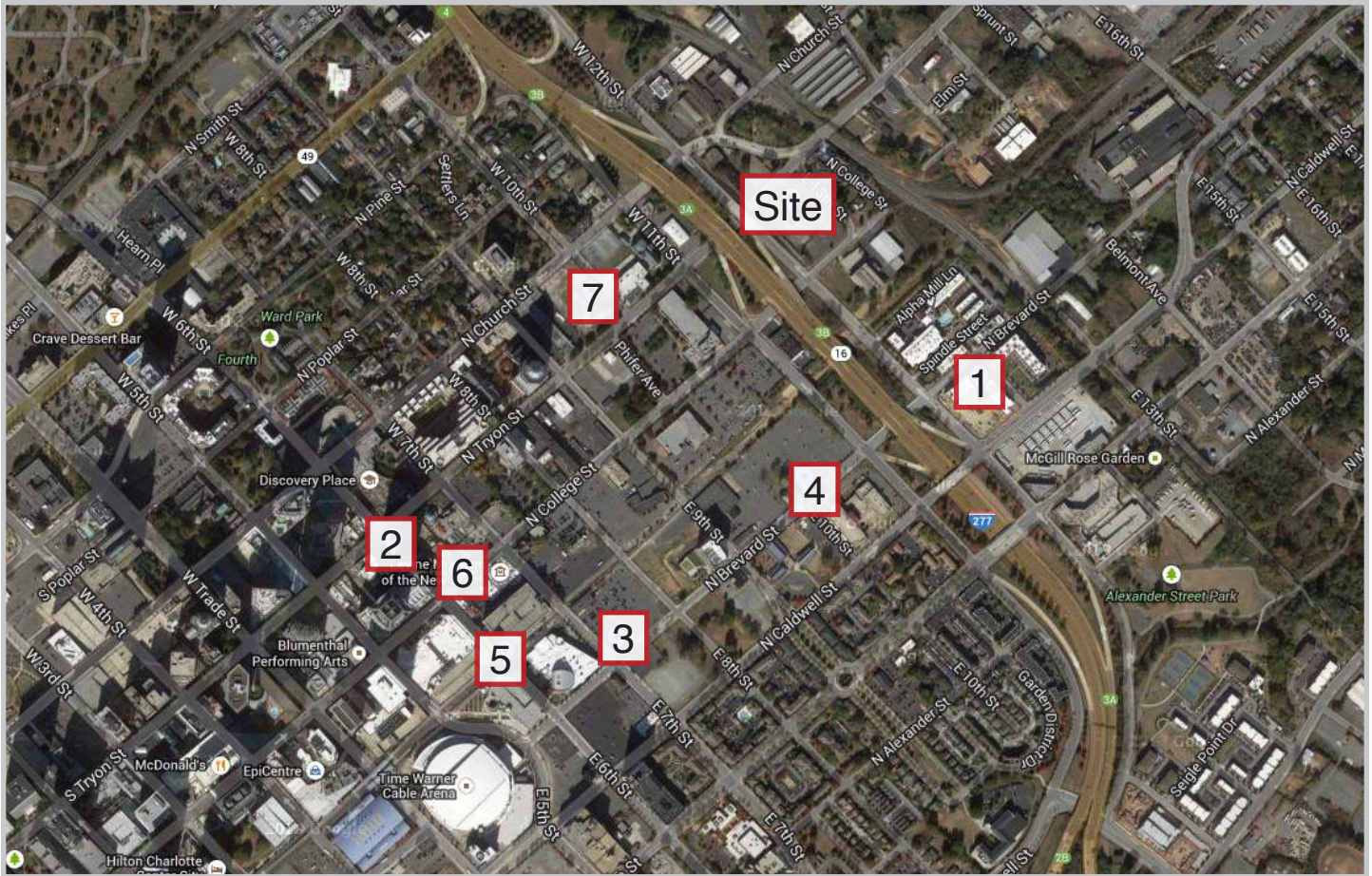


PROPERTY SUMMARY

| | |
|------------|-----------------|
| Address: | 800 North Tryon |
| Acreage: | 0.4470 |
| Parcel ID: | 196587 |
| Zoning: | UMUD |

CHARLOTTE CBD AERIAL





CURRENT DEVELOPMENTS

1. Alpha Mill, Phase II
2. Carolina Theatre
3. First Ward Park
4. First Ward Urban Village Apartments, Phase I
5. Sree Hotels Project
6. North College & Sixth Street
7. Skyhouse



ALPHA MILL, PHASE II

| | |
|-----------------|---------------------------|
| Location | 915 North Caldwell Street |
| Use | Residential |
| Size | 2.01 acres, 100 units |
| Height | 4 stories |
| Cost | |
| Architect | Housing Studio |
| Owner/Developer | Northwood Ravin |
| Status | Complete |

Located just across I-277 from Uptown Charlotte, Alpha Mill is a renovated historic cotton mill that now features upscale apartments and amenities. Phase II of this development includes an additional 100 apartment units of new construction.



CAROLINA THEATRE

| | |
|-----------------|------------------------------|
| Location | 230 North Tryon Street |
| Use | Office, Assembly |
| Size | |
| Height | |
| Cost | Land: \$1.00 ; \$25 MM |
| Architect | |
| Owner/Developer | Foundation for the Carolinas |
| Status | Planning stages |

The Foundation for the Carolinas purchased the Carolina Theatre building from the City in December 2012 for \$1. The organization will renovate the theatre into a nonprofit center and develop an office tower in front of the building on Tryon Street. Bank of America has donated \$5 million to help jumpstart the project.



FIRST WARD PARK

| | |
|-----------------|--|
| Location | 7th Street & Brevard Street |
| Use | Park |
| Size | 4.5 acres |
| Height | |
| Cost | \$9.6 MM |
| Architect | Shadley Associates |
| Owner/Developer | Levine Properties, Mecklenburg Co. Park & Recreation |
| Status | Planning stages |

First Ward Park will be developed by a partnership between Levine Properties, UNC Charlotte, Mecklenburg County, and the City of Charlotte, and it is part of the \$700 million Levine investment in the First Ward neighborhood. The new park will be built across from ImaginOn and bounded by 7th, 9th, and Brevard Streets. The park is expected to open in 2015.



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FIRST WARD URBAN VILLAGE APARTMENTS, PHASE I

| | |
|-----------------|---------------------------------|
| Location | Brevard Street & 10th Street |
| Use | Residential, Parking |
| Size | 200 units, 1,300 parking spaces |
| Height | 4 stories |
| Cost | |
| Architect | |
| Owner/Developer | Levine Properties |
| Status | Planning stages |

Construction on these apartments along Brevard Street between 10th and 11th will begin during the second quarter of 2014. Four stories of stick-built rental units will wrap a parking deck. 50 of the residential units are planned to be affordable and 305 of the structured parking spaces will be reserved for UNCCCharlotte Center City campus.



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SREE HOTELS PROJECT

| | |
|-----------------|----------------------|
| Location | 350 East 6th Street |
| Use | Hotel |
| Size | 0.3 acres, 200 rooms |
| Height | |
| Cost | \$17.5 MM |
| Architect | |
| Owner/Developer | SREE Hotels |
| Status | Planning stages |

SREE Hotels purchased a third of an acre from Spectrum Properties in front of the twelve story Center City Green parking deck for a 200-room hotel. Bank of America leases most of the 1,400 parking spaces, with 88 spaces remaining for the hotel. The triangular parcel faces Time Warner Cable Arena to the south and the light rail line to the west.



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NORTH COLLEGE & SIXTH STREET

| | |
|-----------------|--------------------------|
| Location | 300 North College Street |
| Use | Residential |
| Size | 330 units |
| Height | 30 - 35 stories |
| Cost | |
| Architect | |
| Owner/Developer | Tivoli Properties |
| Status | Planning stages |

Atlanta-based Tivoli Properties is planning a 30 -35 story residential tower at the current site of Cosmos Cafe and other tenants located at the corner of North College and 6th Streets. The project would include ground floor retail space and up to 330 rental/apartment units.

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SKYHOUSE I - (SKYHOUSE II FUTURE)

| | |
|-----------------|---|
| Location | 631 North Tryon Street |
| Use | Residential |
| Size | 2.17 acres, 336 units |
| Height | 24 stories |
| Cost | \$63 MM |
| Architect | |
| Owner/Developer | Novare Group, Grubb Properties, Batson-Cook |
| Status | Under construction, complete Q2 - 2015 |

This apartment tower will feature a club room, fitness area, pool and outdoor plazas on the building's 23rd floor. Similar SkyHouse projects are being built in Atlanta, Raleigh, Orlando, and Houston and Austin, Texas.

DEMOGRAPHICS

| Radius | 1 Mile | | 3 Mile | | 5 Mile | |
|------------------------------------|----------|--------|----------|--------|----------|--------|
| Population | | | | | | |
| 2019 Projection | 17,590 | | 112,710 | | 280,658 | |
| 2014 Estimate | 15,691 | | 99,360 | | 248,987 | |
| 2010 Census | 14,131 | | 85,358 | | 219,471 | |
| Growth 2014 - 2019 | 12.10% | | 13.44% | | 12.72% | |
| Growth 2010 - 2013 | 11.04% | | 16.40% | | 13.45% | |
| 2014 Population By Hispanic Origin | 601 | | 5,739 | | 32,136 | |
| 2014 Population By Race | 15,691 | | 99,360 | | 248,987 | |
| White | 7,737 | 49.31% | 47,292 | 47.60% | 116,662 | 46.85% |
| Black | 7,147 | 45.55% | 46,639 | 46.94% | 116,821 | 46.92% |
| Am. Indian & Alaskan | 38 | 0.24% | 510 | 0.51% | 2,274 | 0.91% |
| Asian | 534 | 3.40% | 3,125 | 3.15% | 8,094 | 3.25% |
| Hawaiian & Pacific Island | 5 | 0.03% | 56 | 0.06% | 397 | 0.16% |
| Other | 230 | 1.47% | 1,737 | 1.75% | 4,738 | 1.90% |
| Households | | | | | | |
| 2019 Projection | 8,294 | | 50,436 | | 116,402 | |
| 2014 Estimate | 7,338 | | 44,271 | | 103,046 | |
| 2010 Census | 6,415 | | 37,477 | | 90,357 | |
| Growth 2014 - 2019 | 13.03% | | 13.93% | | 12.96% | |
| Growth 2010 - 2014 | 3.73% | | 5.50% | | 2.76% | |
| Owner Occupied | 2,524 | 34.40% | 19,002 | 42.92% | 47,437 | 46.03% |
| Renter Occupied | 4,814 | 65.60% | 25,268 | 57.08% | 55,609 | 53.97% |
| 2014 Households by HH Income | 7,338 | | 44,270 | | 103,044 | |
| Income: <\$25,000 | 2,153 | 29.34% | 15,738 | 35.55% | 34,761 | 33.73% |
| Income: \$25,000 - \$50,000 | 1,208 | 16.46% | 8,820 | 19.92% | 26,692 | 25.90% |
| Income: \$50,000 - \$75,000 | 1,187 | 16.18% | 6,100 | 13.78% | 15,175 | 14.73% |
| Income: \$75,000 - \$100,000 | 744 | 10.14% | 3,639 | 8.22% | 8,249 | 8.01% |
| Income: \$100,000 - \$125,000 | 392 | 5.34% | 2,520 | 5.69% | 4,988 | 4.84% |
| Income: \$125,000 - \$150,000 | 511 | 6.96% | 2,014 | 4.55% | 3,652 | 3.54% |
| Income: \$150,000 - \$200,000 | 551 | 7.51% | 1,904 | 4.30% | 3,125 | 3.03% |
| Income: \$200,000+ | 592 | 8.07% | 3,535 | 7.99% | 6,402 | 6.21% |
| 2014 Avg Household Income | \$82,234 | | \$72,432 | | \$64,872 | |
| 2014 Med Household Income | \$55,934 | | \$41,401 | | \$38,818 | |

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