



avidxchange
music factory

avidxchange

AvidXchange Music Factory

1000 Music Factory Blvd. | Charlotte, NC





AvidXchange Music Factory, located in Uptown Charlotte, is a 275,000 SF entertainment district that combines a unique mix of office, restaurant, bar and music space. Housed in a converted mill built in 1900, the Music Factory showcases its history with original brick and wood elements fused with modern design. Payment automation company, AvidXchange bought naming rights to the facility and moved its headquarters to the site in 2017 with a brand new 200,000 SF building that accommodates up to 1,000 employees. The master plan for this site includes 3 additional AvidXChange buildings identical to the existing one for a total of 4000 onsite employees. This, combined with the recently completed Cadence Music Factory Apartments, creates a highly desirable site.

AREA DEMOGRAPHICS

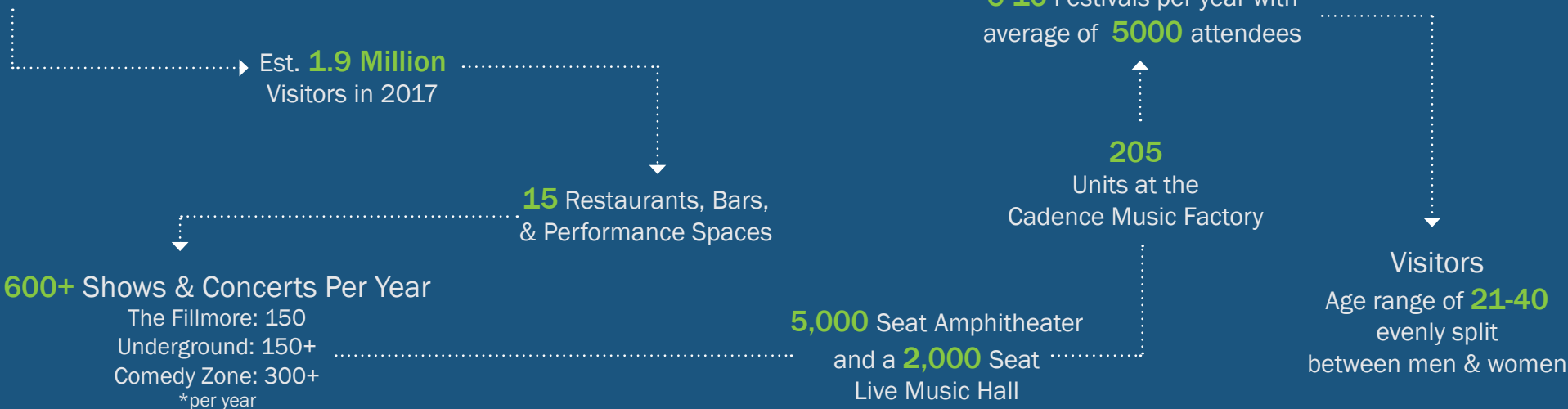
	1 Mile	3 Mile	5 Mile
Total Population	16,944	96,881	240,488
Average Household Income	\$98,098	\$79,305	\$71,667
Daytime Employment	54,104	167,669	235,452

Traffic Count: ~ 116,000 VPD on I-277 at the AvidXChange Music Factory

CHARLOTTE DEMOGRAPHICS

\$75,138	\$297,958	25.1	14.5%
Average Household Income	Average Home Value	Average Commute Time (minutes)	Population Growth 2010-2016
42%	34.3	2.5	
Bachelors Degree or Higher	Median Age	Average Household Size	

BY THE NUMBERS:



CURRENT AVAILABILITY

ABOUT:

+/- 3,617 Gross SF industrial-feel office space includes a mix of offices and open space.

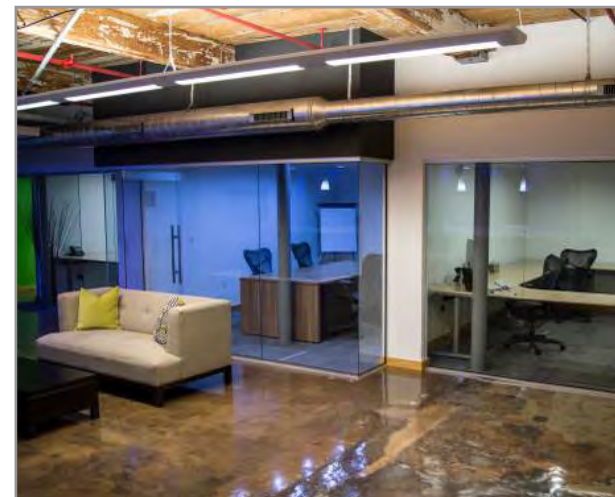
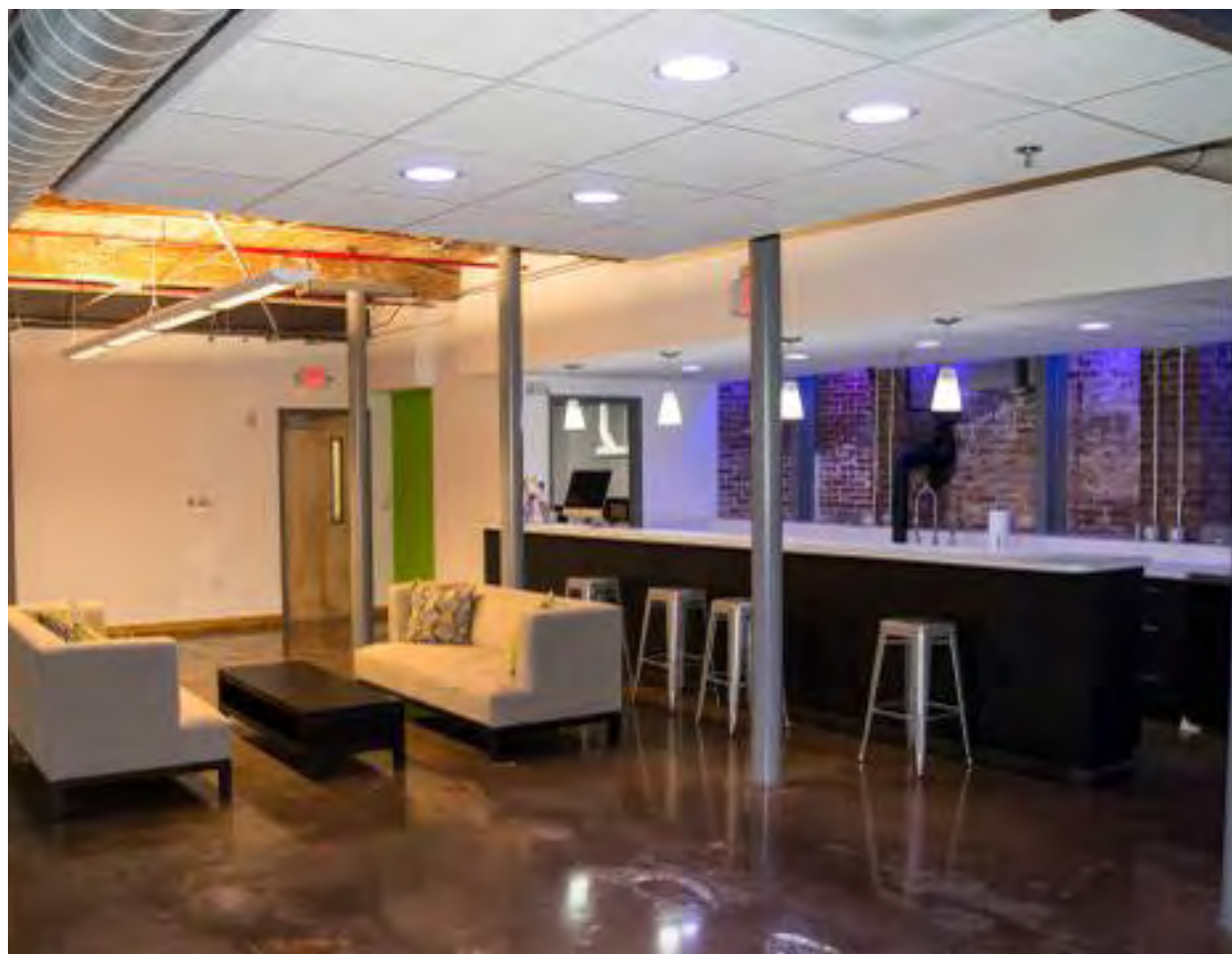
Space Detail:

Suite: B-9 +/- 3,617 Gross SF

Use: Office

Zoning: MUDD -0

Lease Rate: \$23/SF (includes water)



CURRENT AVAILABILITY

ABOUT:

+/- 21,321 SF office space for lease. Mix of open work stations and private offices.

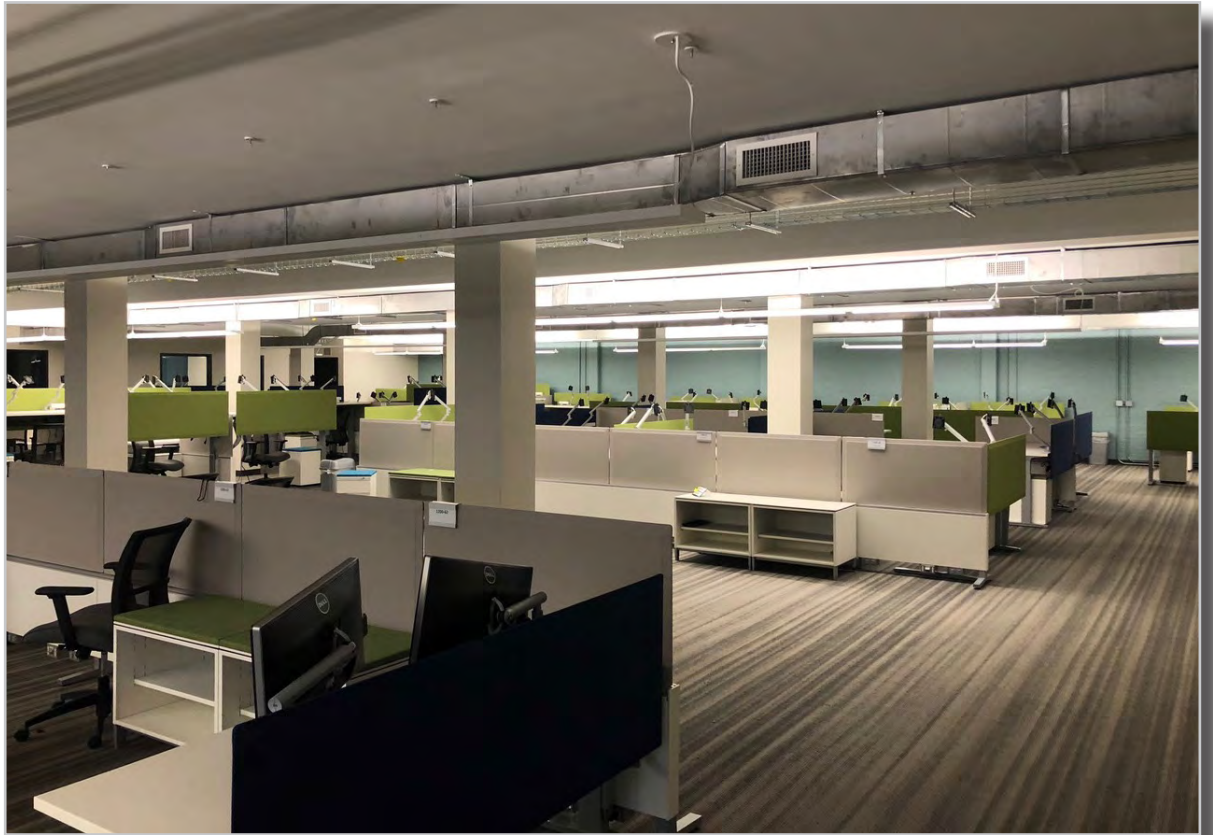
Space Detail:

Square Footage: +/- 21,321 Gross SF

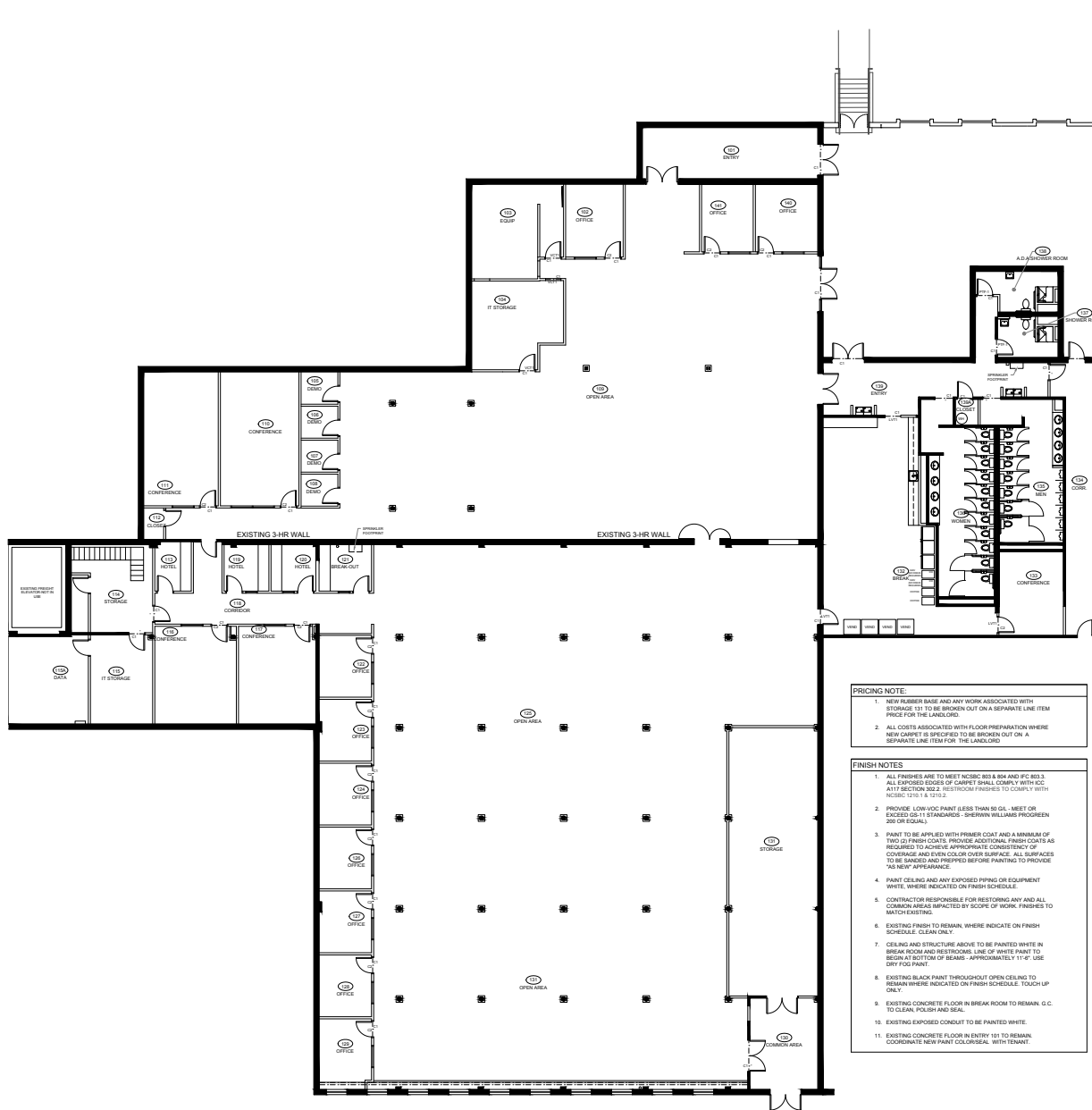
Use: Office

Zoning: MUDD -0

Lease Rate: \$25.50/SF (includes water)



Floor Plan for +/- 21,321 SF Available Space Showing Office and Open Work Space



FINISH SCHEDULE - AVID XCHANGE

ROOM NAME	ROOM NUMBER	FLOOR	BASE	N	S	E	W	REMARKS
ENTRY	101	CONCRETE	R81	P1	P1	P1	P1	SEE NOTE 4 & 11
OFFICE	102	C2	R81	P1	P1	P1	P1	
EQUIPMENT	103	VCT1	R81	P1	P1	P1	P1	
IT STORAGE	104	VCT1	R81	P1	P1	P1	P1	SEE NOTE 10
DEMO	105	C1	R81	P1	P1	P1	P1	
DEMO	106	C1	R81	P1	P1	P1	P1	
DEMO	107	C1	R81	P1	P1	P1	P1	
DEMO	108	C1	R81	P1	P1	P1	P1	
OPEN AREA	109	C1	R81	P1	P1	P1	P1	
CONFERENCE	110	C2	R81	P1	P1	P1	P1	
CONFERENCE	111	C2	R81	P1	P1	P1	P1	
CLOSET	112	C1	R81	P1	P1	P1	P1	
HOTEL	113	C1	R81	P1	P1	P1	P1	
STORAGE	114	-	R81	P1	P1	P1	P1	SEE NOTE 4
IT STORAGE	115	VCT1	R81	P1	P1	P1	P1	
DATA	115A	VCT1	R81	P1	P1	P1	P1	
CONFERENCE	116	C2	R81	P1	P1	P1	P1	
CONFERENCE	117	C2	R81	P1	P1	P1	P1	
CORRIDOR	118	C1	R81	P1	P1	P1	P1	
HOTEL	119	C1	R81	P1	P1	P1	P1	
HOTEL	120	C1	R81	P1	P1	P1	P1	
BREAK OUT	121	C1	R81	P1	P1	P1	P1	
OFFICE	122	C2	R81	P1	P1	P1	P1	
OFFICE	123	C2	R81	P1	P1	P1	P1	
OFFICE	124	C2	R81	P1	P1	P1	P1	
OFFICE	125	C2	R81	P1	P1	P1	P1	
OFFICE	126	C2	R81	P1	P1	P1	P1	
OFFICE	127	C2	R81	P1	P1	P1	P1	
OFFICE	128	C2	R81	P1	P1	P1	P1	
OFFICE	129	C2	R81	P1	P1	P1	P1	
COMMON AREA	130	-	R81	-	-	-	-	SEE NOTE 6
STORAGE	131	-	R81	-	-	-	-	SEE NOTE 6
BREAK	132	CONCRETE	R81	P1	P1	P1	P1	SEE NOTE 7 & 8
CONFERENCE	133	C2	R81	P1	P1	P1	P1	
CORRIDOR	134	-	-	-	-	-	-	SEE NOTE 6
MEN	135	-	R81	P1	P1	P1	P1	SEE NOTE 6, SEE NOTE 7
WOMEN	136	-	R81	P1	P1	P1	P1	SEE NOTE 6, SEE NOTE 7
SHOWER ROOM	137	PTF-1	PT81	PT7	PT7	PT7	PT7	PTF-2 AND PTFW-1 WITHIN SHOWER
ADA SHOWER ROOM	138	PTF-1	PT81	PT7	PT7	PT7	PT7	PTF-2 AND PTFW-1 WITHIN SHOWER
ENTRY	139	C1	R81	P1	P1	P1	P1	SEE NOTE 8
CLOSET	139A	C1	R81	P1	P1	P1	P1	
OFFICE	140	C2	R81	P1	P1	P1	P1	
OFFICE	141	C2	R81	P1	P1	P1	P1	

PRICING NOTE:

- NEW RUBBER BASE AND ANY WORK ASSOCIATED WITH STORAGE 131 TO BE BROKEN OUT ON A SEPARATE ITEM PRICE FOR THE LANDLORD
- ALL COSTS ASSOCIATED WITH FLOOR PREPARATION WHERE NEW CARPET IS SPECIFIED TO BE BROKEN OUT ON A SEPARATE ITEM FOR THE LANDLORD

FINISH NOTES:

- ALL FINISHES ARE TO MEET NCSCB 803 & 804 AND IFC 803.3. ALL EXPOSED EDGES OF CARPET SHALL COMPLY WITH IFC ATT1 SECTION 902.2. RESTROOM FINISHES TO COMPLY WITH IFC 1203.1 & 1203.2
- PROVIDE LOW VOC PAINT (LESS THAN 50 G/L, MEET OR EXCEEDS GB-1 STANDARDS - SHERWIN WILLIAMS PROGRESS 200 OR EQUAL)
- PAINT TO BE APPLIED WITH PRIMER COAT AND A MINIMUM OF TWO COAT FINISH COATS. PROVIDE ADDITIONAL FINISH COATS AS REQUIRED TO ACHIEVE APPROPRIATE CONSISTENCY OF COVERAGE AND EVEN COLOR OVER SURFACE. ALL SURFACES TO BE SANDED AND PREPARED BEFORE PAINTING TO PROVIDE THE NEW APPEARANCE
- PAINT CEILING AND ANY EXPOSED PIPING OR EQUIPMENT WHITE. WHERE INDICATED ON FINISH SCHEDULE
- CONTRACTOR RESPONSIBLE FOR RESTORING ANY AND ALL COMMON AREAS IMPACTED BY SCOPE OF WORK. FINISHES TO MATCH EXISTING
- EXISTING FINISHES TO REMAIN. WHERE INDICATE ON FINISH SCHEDULE. CLEAN ONLY
- CEILING AND STRUCTURE ABOVE TO BE PAINTED WHITE IN BREAK ROOM AND RESTROOMS. LINE OF WHITE PAINT TO BEGIN AT BOTTOM OF BEAMS - APPROXIMATELY 11" UP. USE DRY FOG PAINT
- EXISTING BLACK PAINT THROUGHOUT OPEN CEILING TO REMAIN WHERE INDICATED ON FINISH SCHEDULE. TOUCH UP ONLY
- EXISTING CONCRETE FLOOR IN BREAK ROOM TO REMAIN. G.C. TO CLEAN, POLISH AND SEAL
- EXISTING EXPOSED CONDUIT TO BE PAINTED WHITE
- EXISTING CONCRETE FLOOR IN ENTRY 101 TO REMAIN. COORDINATE NEW PAINT COLOR(S) WITH TENANT

FINISH SPECIFICATIONS

C1 - COMMERCIAL CARPET - 232 TILE - TANGLU, DOT MATRIX (48x); METALLOID 2103 (THROUGHOUT, UNO.) - INSTALLATION METHOD TO BE DETERMINED

C2 - COMMERCIAL CARPET - 232 TILE - INTERFACE, POSH P801, CANNES 10413 (CONFERENCE AND PRIVATE OFFICES) - INSTALLATION METHOD TO BE DETERMINED

PTF-1 - 1503B PORCELAIN TILE FLOORING FOR SHOWER ROOM FLOORS - GO ARCHITECTURAL TILE + STONE, CLAYSTONE MOSAIC (CROSSH, SILVER WHITE GROUT LINES, ETC.)

PTF-2 - PORCELAIN 2"x2" MOSAIC TILE FLOORING FOR SHOWER FLOORS - GO ARCHITECTURAL TILE + STONE, CLAYSTONE MOSAIC (CROSSH, SILVER)

PTW-1 - 1204 PORCELAIN WALL TILE FOR SHOWER WALLS, CROSSVILLE - LEA, BASALINA, TEXTURE LITE, RETT. (INSTALLATION METHOD TO BE DETERMINED)

PTW-2 - TO BE DETERMINED (PROVIDE MINIMUM SIZE GROUT LINES PER MANUFACTURER'S RECOMMENDATION)

LV1 - LUXURY VINYL TILE - SHAW, GRAN KOSKOV, BUFF 8540

VCT1 - VINYL COMPOSITION TILE - SPECIFICATION TO BE DETERMINED

PTB-1 - PORCELAIN TILE 204 BULLMOOSE BASE FOR SHOWER ROOM FLOORS AND SHOWER WALLS - GO ARCHITECTURAL TILE + STONE, CLAYSTONE SILVER

R81 - JOHNSONITE 4 - RUBBER CONE BASE. SPECIFICATION TO BE DETERMINED. PROVIDE ROLLED GOODS ONLY

P1 - BENJAMIN MOORE - LATEX PAINT - FLAT FINISH - CLOUD COVER OC-25 (THROUGHOUT UNO.)

P2 - BENJAMIN MOORE - ALYD ENAMEL - SEM-GLOSS FINISH - COLOR TO BE DETERMINED (FRAMES)

P3 - BENJAMIN MOORE - LATEX PAINT - EGGSHELL FINISH - LAGUNA BLUE 2093-30 (ACCENT LOCATION 1 & D.)

P4 - BENJAMIN MOORE - LATEX PAINT - EGGSHELL FINISH - DARK LIME 2037-30 (ACCENT LOCATION 1 & D.)

P5 - BENJAMIN MOORE - LATEX PAINT - EGGSHELL FINISH - PEPPERMINT LEAF 2033-30 (ACCENT LOCATION 1 & D.)

P6 - BENJAMIN MOORE - EPOXY PAINT - COLOR TO BE DETERMINED (PAINT THROUGHOUT SHOWER ROOMS)

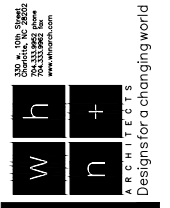
PLA1 - PLASTIC LAMINATE - PRONTE WINTER WHITE - 9938 (COUNTERTOP & BACKSPLASH)

PLA2 - PLASTIC LAMINATE - PRONTE SLATE SCISS - 0138 (VERTICAL SURFACES)

PLA3 - PLASTIC LAMINATE - SPECIFICATION TO BE DETERMINED (COUNTERS IN HOTEL AND BREAK OUT ROOMS)

QSS-1 - QUARTZ COUNTERTOP-CAESARSTONE-30M EASED EDGE, EGGSHELL 314 (COUNTERS IN RESTROOMS 135 AND 136)

- EXISTING FINISH TO REMAIN



SMITH HARRIS DESIGN associates
 2707 Park Road
 Charlotte, NC 28209
 704-366-8888
 Fax: 704-366-8887
 www.smithharris.com



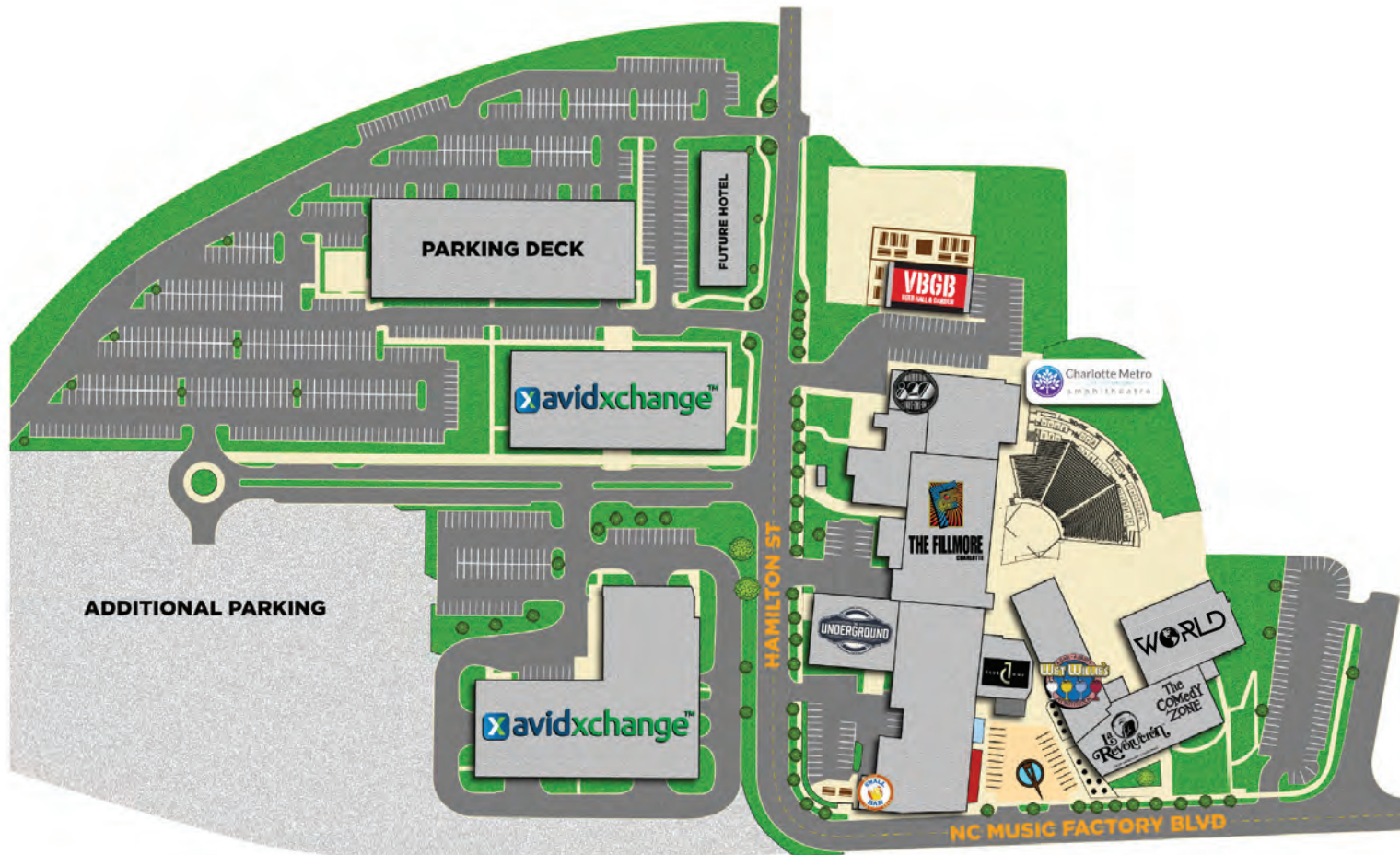
AVID XCHANGE
 NC MUSIC FACTORY
 820 HAMILTON STREET
 CHARLOTTE, NC

Scale: AS SHOWN
 Date: 05-31-2016
 Project No. 16138
 Date Issued: May 31, 2016
 Drawn By: Standy Farrow, IIDA

FINISH PLAN
 Sheet Title
A3
 Sheet Number

SMITH HARRIS DESIGN ASSOCIATES
 2707 Park Road
 Charlotte, NC 28209
 704-366-8888
 Fax: 704-366-8887
 www.smithharris.com

CURRENT TENANTS

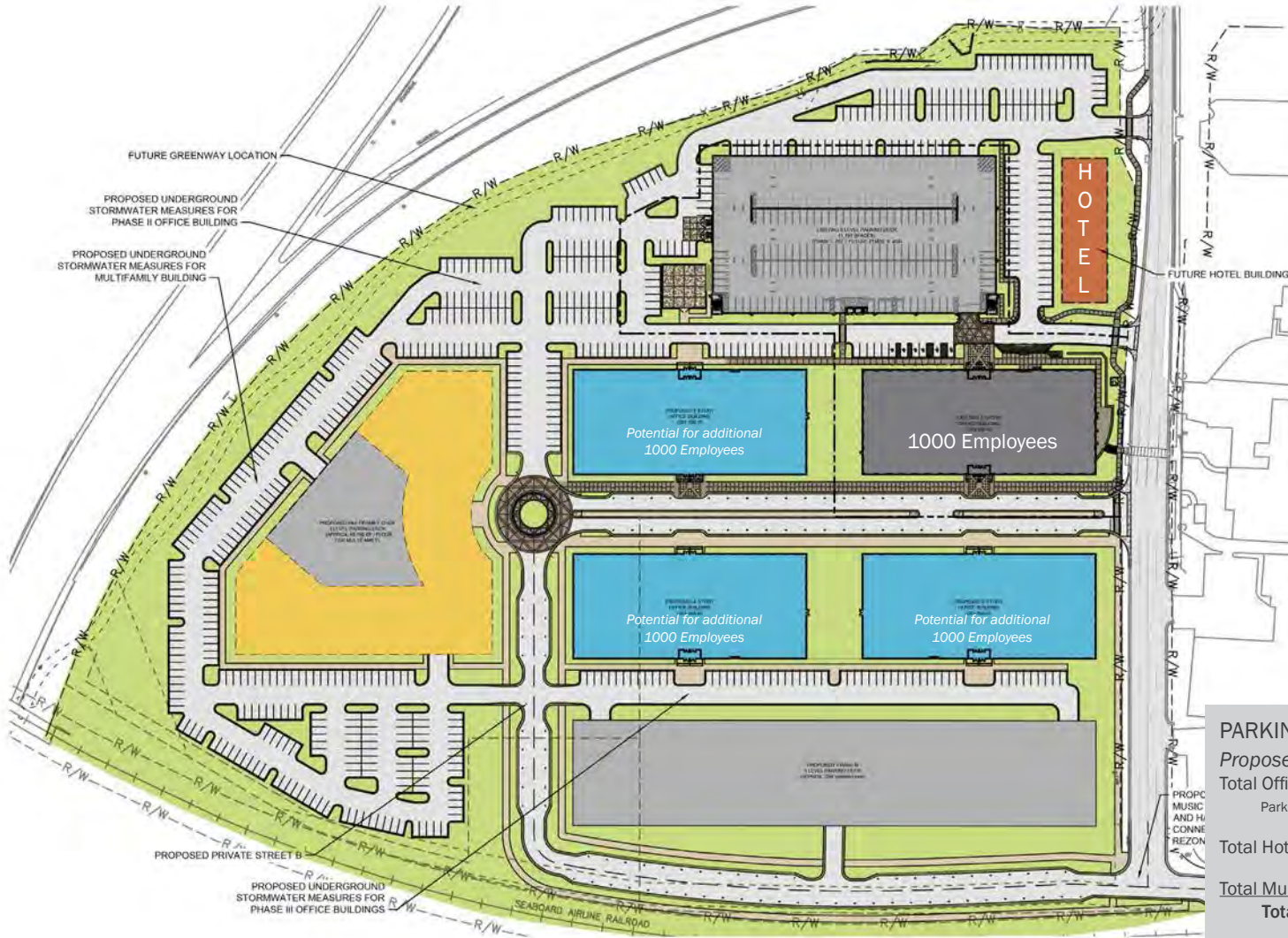


Steve Stoeckel
Music Repair
Center

CONCEPTUAL MASTER SITE PLAN

LEGEND:

- Existing Office
- Proposed Office
- Parking Deck
- Proposed Hotel
- Proposed Multifamily



PARKING:

<i>Proposed Parking Requirement</i>		
Total Office SF: 805,680 sf	Parking @ 4.5/1,000	3,625 Spaces
Total Hotel: 200 Rooms		109 Spaces
Total Multifamily: 440 Units @ 1.5/Unit		660 Spaces
Total Spaces Required:		4,394 Spaces
<i>Proposed Parking Provided</i>		
Proposed Surface Parking Provided		719 Spaces
Proposed Phase 1 Deck w/Expansion		1,191 Spaces
Proposed Multifamily Deck		675 Spaces
Proposed Phase III Parking Deck		1,872 Spaces
Total Spaces Provided:		4,457 Spaces

Quick Fact:

When Complete, the AvidXchange Campus will house **4000** employees

AvidXchange Headquarters

- 200,000 SF Office Building
- Completed in 2017
- Houses 1000 Employees
- Identical second building is set to be completed in 2019.

AvidXChange payment automation company moved its headquarters to the Music Factory campus in 2017. The 200,000 SF building accommodates up to 1000 employees. Per the company CEO Mike Praeger, the Charlotte Business Journal's 2017 Person of the Year, the company plans to have an identical building completed in 2019.



BUSINESS

Charlotte-based financial tech firm raises \$300 million for expansion; adds 600 jobs



BY WEI ZHOU

wzhou@charlotteobserver.com



June 08, 2017 12:17 PM

Updated June 08, 2017 03:43 PM



AvidXchange, a Charlotte-based financial technology firm, said Thursday that it's partnering with Mastercard Inc. and plans to create 200 jobs this year and more than 600 new jobs in Mecklenburg County by the end of 2018.

Most of the jobs created will be in the financial service and technology sectors.

"We want to build on these kinds of jobs and help brand Charlotte as a place where if you have the talents, you can be successful here," said Charlotte mayor Jennifer Roberts, who joined AvidXchange for the announcement.

The mayor said the partnership will create "jobs of the future" for the city in areas such as cyber security, software development, big data and business analytics. UNC Charlotte and Queens University of Charlotte are also expected to provide high-skilled workforce available for the company's future development.

Charlotte region jumps past Triangle in venture capital funding



By Caroline Hudson - Staff Writer, Charlotte Business Journal

Jan 10, 2018, 3:01pm

The Charlotte region pushed ahead of the Triangle in venture capital funding in 2017, thanks in large part to [AvidXchange's](#) \$300 million deal with [MasterCard](#) in June.

The Charlotte-Gastonia-Concord metropolitan statistical area had a total of \$470.36 million in capital invested in 2017 – totaling 36 deals involving 35 companies. The Raleigh-Cary and Durham metros trailed behind at \$339.39 million in total capital combined. The numbers were provided to the *Charlotte Business Journal* by the [National Venture Capital Association](#) in the 2017 PitchBook-NVCA Venture Monitor report. Chapel Hill, which is also considered part of the Triangle region, was not included in the NVCA data set, but it is unlikely that adding the town would change the overall results in favor of the Triangle over Charlotte.

In the Charlotte region, AvidXchange far outranked other companies in venture capital investments last year, with the No. 2 spot taken by Passport Inc.'s \$43 million investment from Bain Capital Ventures announced in December 2017.

CHARLOTTE BUSINESS JOURNAL

Technology

How Mike Praeger has put AvidXchange – and Charlotte – on fintech map



By Erik Spanberg - Senior Staff Writer, Charlotte Business Journal

Dec 28, 2017, 8:05am

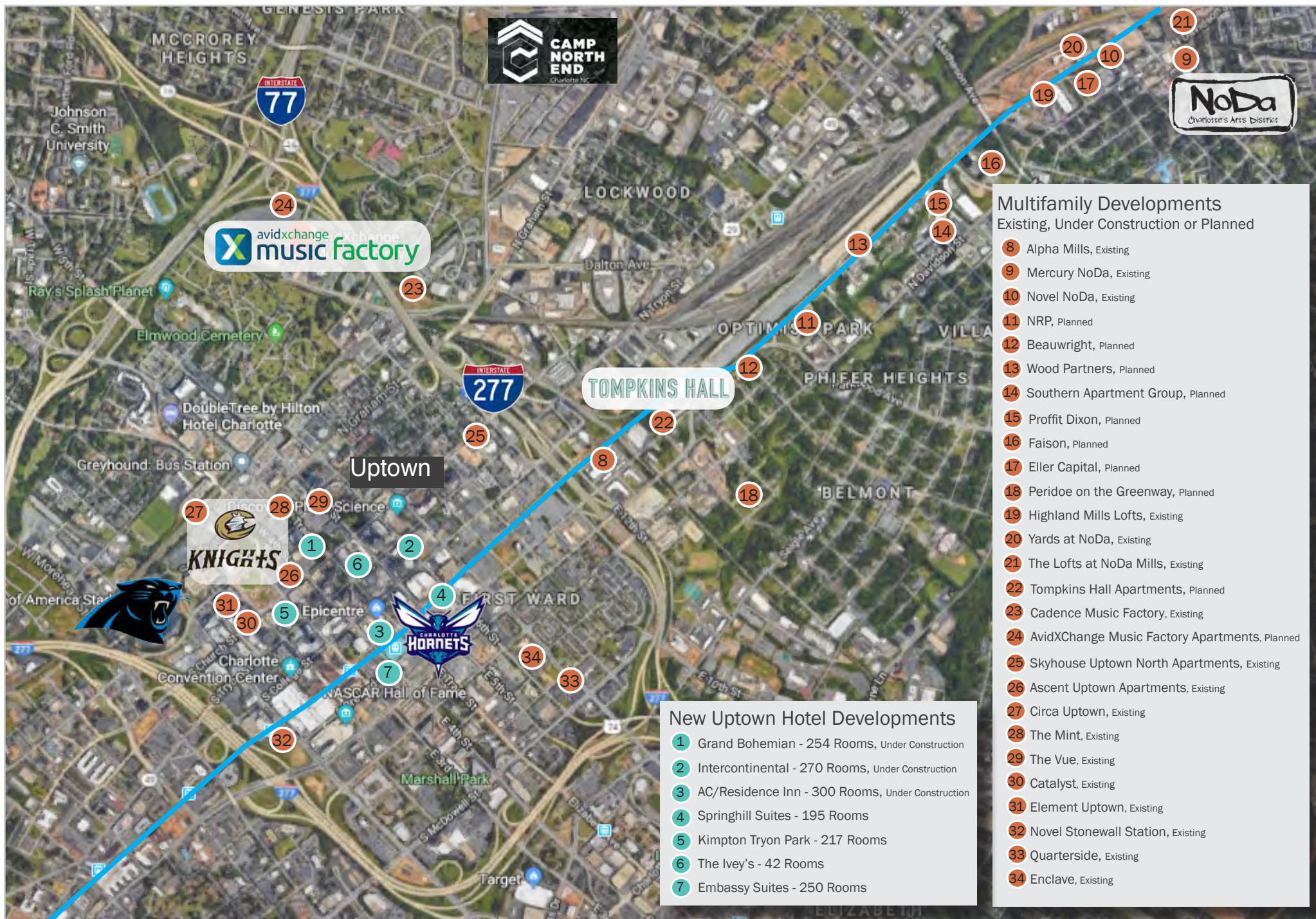
Fintech, unicorn, IPO: When it comes to Charlotte's business aspirations, homegrown automated payment company [AvidXchange](#) hits all the right notes. Co-founder [Michael Praeger](#) created the company in 2000 and, since then, has transformed an afterthought of a financial-technology startup into a national player with 1,100 employees and a rapidly expanding headquarters on the edge of uptown.

That rapidly expanding headquarters is in the AvidXchange Music Factory – the mixed-use complex that Praeger's company became the primary sponsor of in 2014 as it committed to building its headquarters there.

Last summer, AvidXchange moved the majority of its 800 Music Factory-based employees into a new six-story, 200,000-square foot headquarters building. It includes a fitness center, outdoor basketball courts, a yoga studio and wellness rooms on each floor. The company has reached 90% of its job commitment to the state with a year left to fulfill the terms. That deal called for \$10 million worth of job development grants over a 12-year period in exchange for adding 600 jobs paying an average of \$52,000 annually.

And AvidXchange is just getting started, Praeger says.

Planning for an identical 200,000-square-foot building nearby will begin in January. Praeger hopes to have it built by the end of 2019. No cost estimates are yet available, but the CEO says the company has already tripled its initial headquarters pledge of \$20 million by spending \$60 million so far on the Music Factory expansion.



Multifamily Developments Existing, Under Construction or Planned

- 8 Alpha Mills, Existing
- 9 Mercury NoDa, Existing
- 10 Novel NoDa, Existing
- 11 NRP, Planned
- 12 Beauwright, Planned
- 13 Wood Partners, Planned
- 14 Southern Apartment Group, Planned
- 15 Proffit Dixon, Planned
- 16 Faison, Planned
- 17 Eller Capital, Planned
- 18 Peridoe on the Greenway, Planned
- 19 Highland Mills Lofts, Existing
- 20 Yards at NoDa, Existing
- 21 The Lofts at NoDa Mills, Existing
- 22 Tompkins Hall Apartments, Planned
- 23 Cadence Music Factory, Existing
- 24 AvidXChange Music Factory Apartments, Planned
- 25 Skyhouse Uptown North Apartments, Existing
- 26 Ascent Uptown Apartments, Existing
- 27 Circa Uptown, Existing
- 28 The Mint, Existing
- 29 The Vue, Existing
- 30 Catalyst, Existing
- 31 Element Uptown, Existing
- 32 Novel Stonewall Station, Existing
- 33 Quarterside, Existing
- 34 Enclave, Existing

New Uptown Hotel Developments

- 1 Grand Bohemian - 254 Rooms, Under Construction
- 2 Intercontinental - 270 Rooms, Under Construction
- 3 AC/Residence Inn - 300 Rooms, Under Construction
- 4 Springhill Suites - 195 Rooms
- 5 Kimpton Tryon Park - 217 Rooms
- 6 The Ivey's - 42 Rooms
- 7 Embassy Suites - 250 Rooms

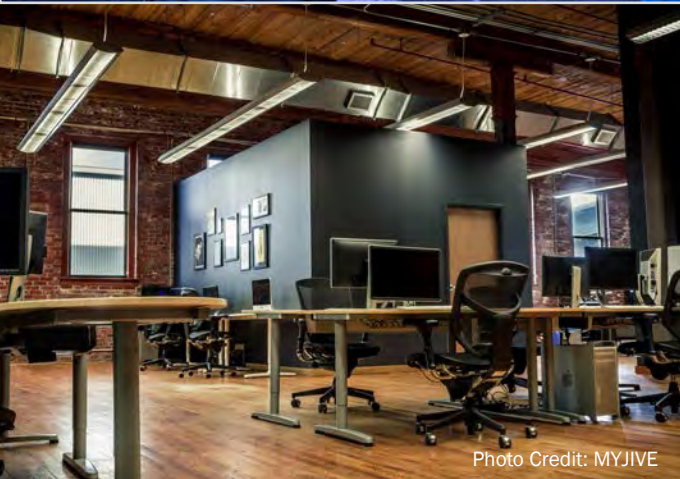


Photo Credit: MYJIVE





WHITNEY FREEBURN • JIMMY FLOWERS

The Nichols Company | (O) 704.373.9797 | (F) 704.373.9798

Whitney@thenicholscompany.com • JFlowers@thenicholscompany.com | www.thenicholscompany.com | 600 Queens Rd. Charlotte, NC 28207