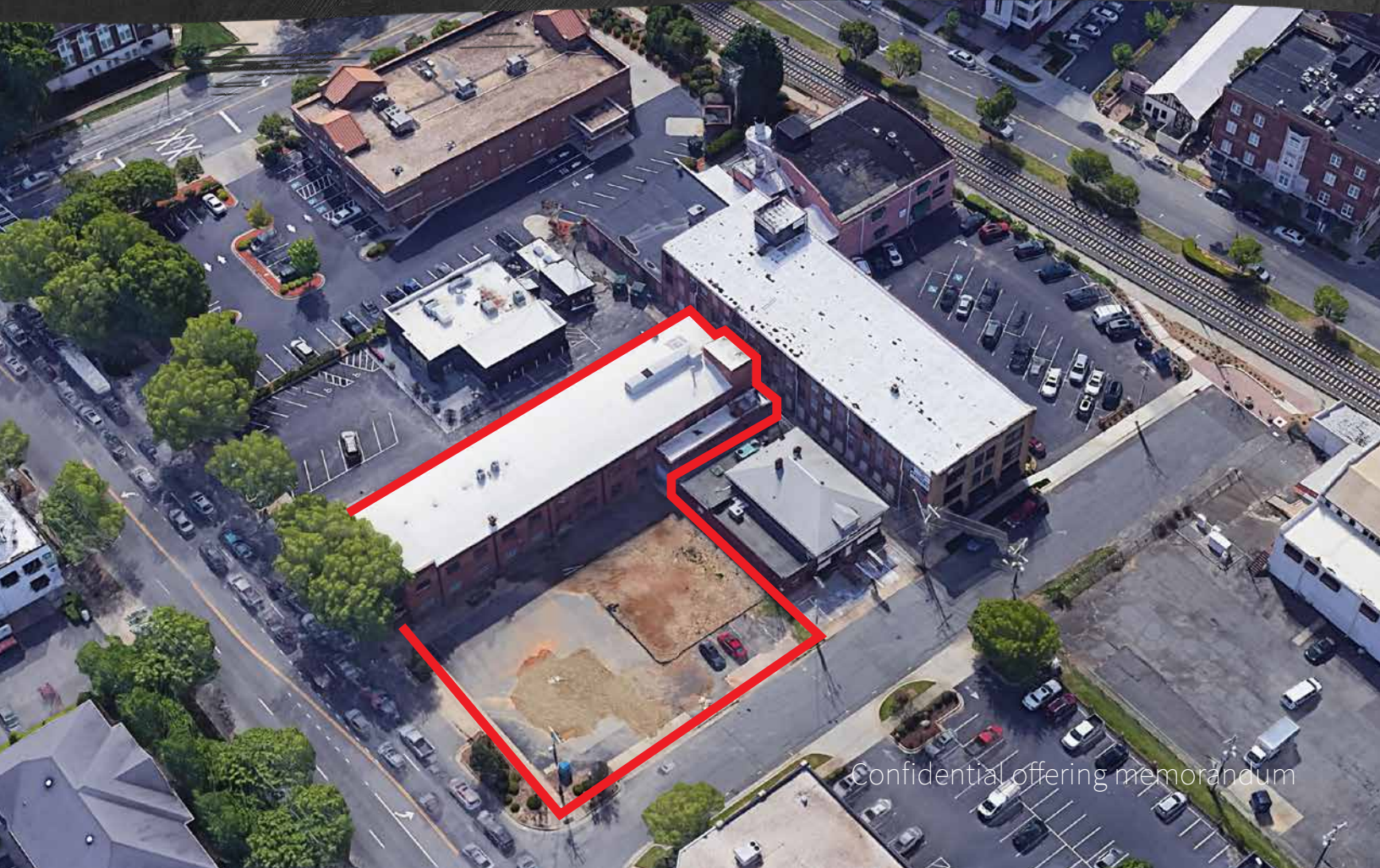


Investment Opportunity

1700 South Boulevard

0.53 acre site with an existing 18,946 s.f. of adaptive re-use
South End submarket | Charlotte, North Carolina





The Opportunity

1700 South Boulevard is a high-visibility adaptive reuse opportunity in Charlotte's fastest growing corridor, South End. South End has been a beacon for economic growth in Charlotte over the last decade. In 2007, the Blue Line Light Rail delivered which connected Uptown to Pineville passing through South End. This has catalyzed several billion dollars of private investment in the area as millennials have flocked to transit-oriented urban development.

Limited adaptive reuse opportunities remain in South End, as the wave of recent development has converted most usable buildings into creative office or retail. Most of the remaining growth in South End will come via ground-up development and geographical expansion. 1700 South Boulevard is uniquely positioned as a cost-effective conversion opportunity in the heart of South End.

Built in 1957, the building is a masonry, two story, structure with a bowstring truss roof system (barrel roof). In its current condition, the building has limited structural work required to adapt the building for modern use. The existing owner has recently rezoned the building to TOD-M, allowing for high-density development and no parking requirement.

Property name	1700 South Boulevard
Address	1700 - 1708 South Boulevard Charlotte, NC 28203
Property type	Adaptive re-use
Occupancy	None
Year built	1957
Stories	2
Gross building area	18,946 s.f. (not including basement)
Acreage	0.530
Zoning	TOD-M
Sprinkler	Yes (Wet system throughout)
Construction	Brick, masonry, steel



Site description

1700 South Boulevard is an ideal site for creative office, entertainment or restaurant users due to the site’s size and shape. The site consists of two parcel, both equating to approximately 0.530 acres. One parcel holds a surface parking lot and a green space, and the other holds the 18,946 square foot, two story warehouse.

The site sits on a corner lot with frontage on both E. Kingston Avenue and South Boulevard. There is approximately 130 feet of frontage on E. Kingston Avenue and 150 feet of frontage on South Boulevard. Due to the site’s situation on a corner, there are two points for ingress and egress, a strong investment attribute for South End.

Site accessibility

1700 South Boulevard has strong accessibility due to its prime location on South Boulevard and within the South End submarket. South Boulevard is South End’s most used thoroughfare, approximately 22,000 vehicles per day, which spans from Uptown Charlotte south to I-485 in Pineville.

1700 South Boulevard is Equidistant between the EastWest and Bland light rail station on the Lynx Blue Line. The light rail and adjacent pedestrian rail trail are Charlotte’s most sought-after pedestrian corridor.

SOUTH BOULEVARD

ADJACENT



EAST/WEST STATION

4.0 MINS
(WALKING)



BLAND STATION

6.0 MINS
(WALKING)



1.0 MILE
2.0 MINS



1.1 MILES
3.0 MINS



South End

Charlotte's success story

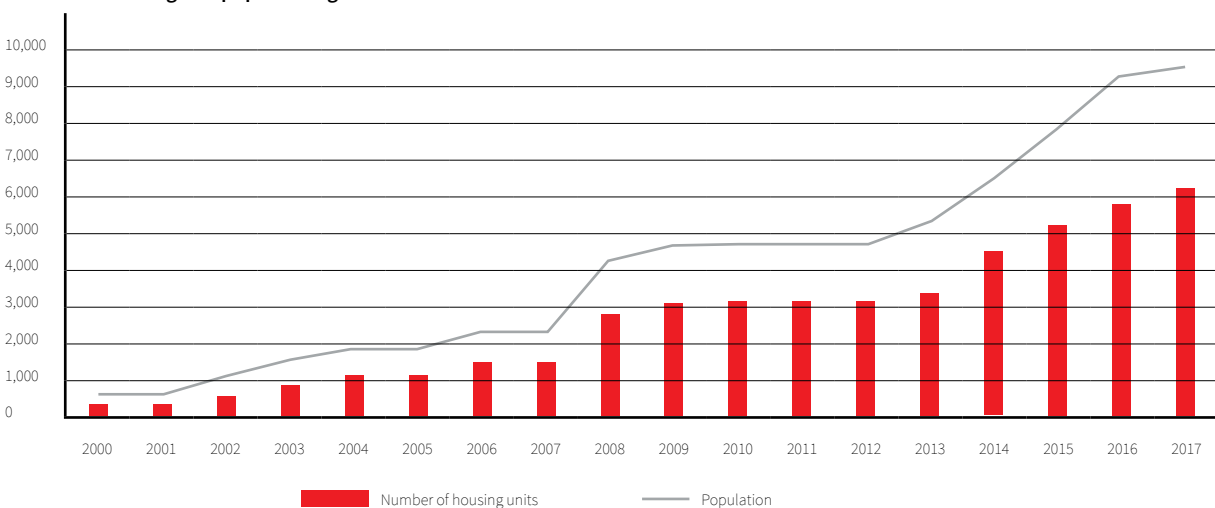
Data source:
Center City Partners

South End is one of Charlotte's development success stories, and largely due to the LYNX Blue Line. Pre-recession, South End was a historic, relatively quiet part of Charlotte, but once the Blue Line construction began in 2005, development in the area slowly started to take off. The Blue Line opened during the Great Recession in 2007; development was stagnant with no significant increase in housing inventory from 2008 through 2012. As the economy phased out of the recession into recovery and expansion, South End's developments, population growth and overall popularity skyrocketed.

Since the early 2010's, historic South End transformed into a trendy and vibrant submarket. Post-recession brought a new wave of development that continues today. Developers saw a large gap in the multifamily

supply to meet the surge of young-professionals moving to the area. Capitalizing on the LYNX Blue Line and proximity to bustling Uptown and popular surrounding neighborhoods, developers built South End into a corridor full of unique restaurants and bars, entertainment centers, local breweries and creative offices. Another significant movement in South End was the transformation of the area's existing historic mills into mixed-use developments. These adaptive reuse projects became home to some of the submarket's most successful developments and spurred continued commercial and multifamily. Within a decade, South End has developed a brand as Charlotte's hip and edgy place to be.

South End housing and population growth

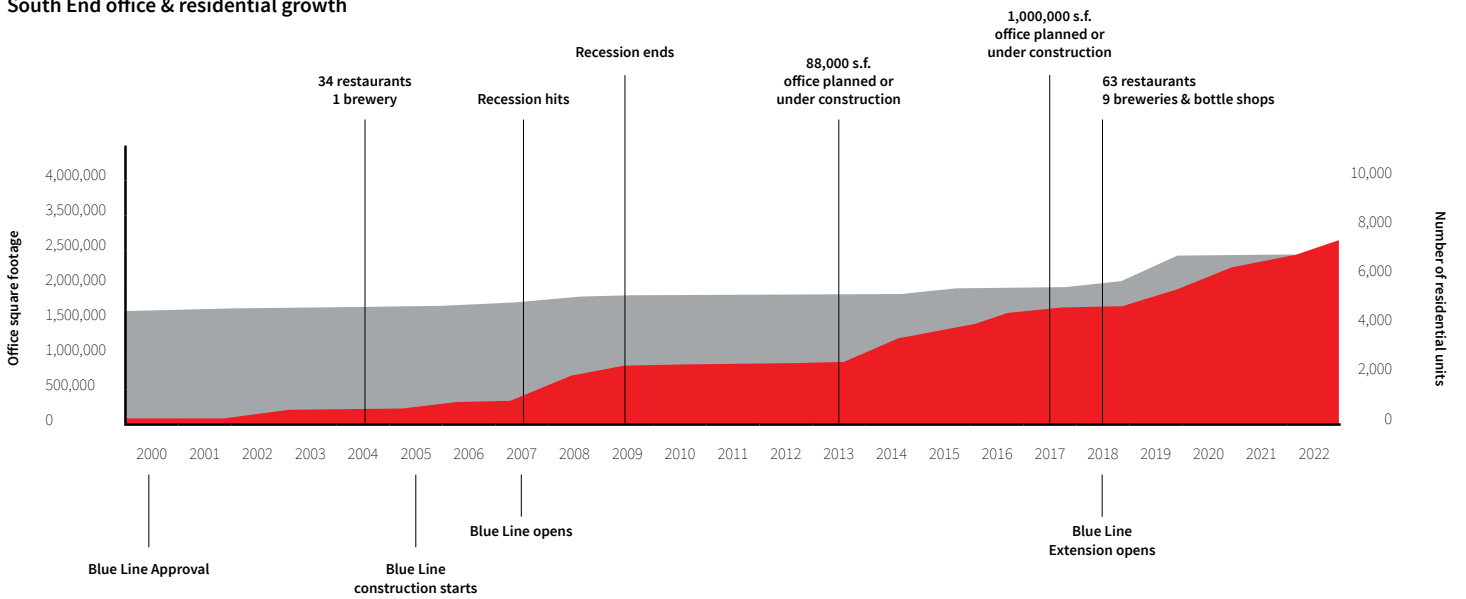




96%

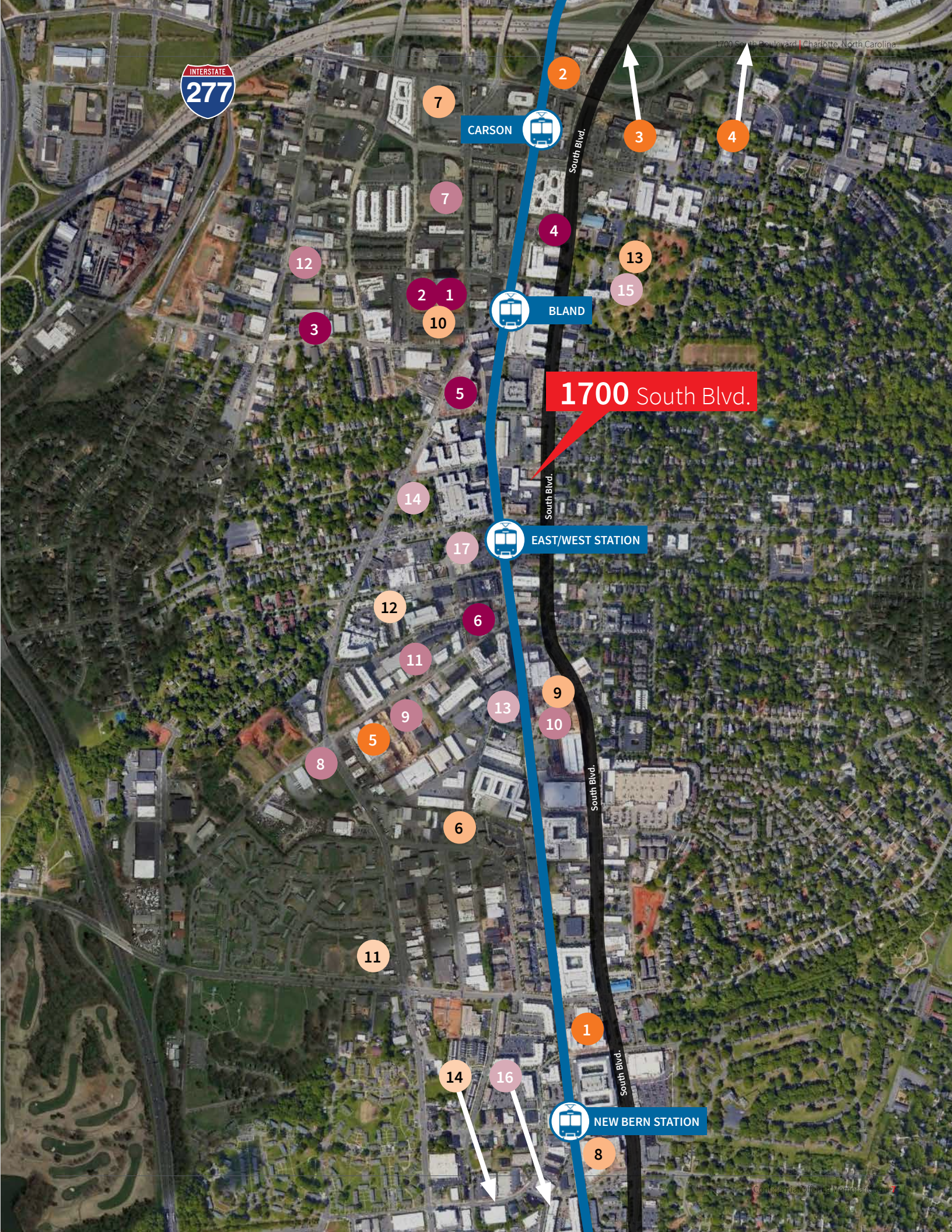
increase in housing units from '10-'17
(Center City Partners)

South End office & residential growth



South End office & multifamily development pipeline

#	Building Name	Total SF	Delivery	#	Building Name	Total Units	Delivery
Recently Delivered				Recently Delivered			
1	The RailYard - North Tower	163,262	2019	1	Bainbridge South End	200	2019
2	RailYard South Tower	163,262	2019	2	Camden Grandview Townhomes	28	2018
3	300 W Summit	63,933	2019	3	Novel Stonewall Station	459	2018
4	605 Lexington Ave.	18,282	2019	4	Savoy	302	2018
5	Dimensional Place	265,000	2019	5	Penrose Apartments	350	2018
6	The Design Center of the Carolinas	181,219	2019		AVERAGE RECENTLY DELIVERED	268	
	TOTAL RECENTLY DELIVERED	854,958		Under Construction			
Under Construction				6	2205 Dunavant St	200	2020
7	Spectrum SouthEnd	630,000	2021	7	Broadstone Queen City	260	2020
8	2100 S Tryon	83,000	2020	8	Bradham	100	2020
9	307 W Tremont	30,000	2019	9	Novel Atherton	346	2019
10	Atherton Mill & Market	115,000	TBD	10	Centro Railyard	345	2019
11	224 W Tremont	20,000	2020		AVERAGE UNDER CONSTRUCTION	250	
12	332 W Bland St	39,000	2019	Proposed			
	TOTAL UNDER CONSTRUCTION	917,000.00		11	ONEBrookhill	100	2021
Proposed				12	Hawk	191	2021
13	2151 Hawkins	295,000	2021	13	Strawn Cottages Redevelopment	TBD	2020
14	Common Square	130,000	2021	14	3232 South Blvd	212	2020
15	Strawn Cottages Redevelopment	330,000	TBD		AVERAGE PROPOSED	168	
16	LoSo Station	120,000	2020	TOTAL AVERAGE PIPELINE			
17	Lowe's Tech Hub	357,000	2021			229	
	TOTAL PROPOSED	425,000.00					
	TOTAL OFFICE PIPELINE	2,196,958.00					



CARSON

2

7

7

4

3

4

12

13

15

2

1

10

BLAND

3

5

1700 South Blvd.

14

EAST/WEST STATION

17

12

6

11

13

5

9

8

9

10

6

South Blvd.

11

1

14

16

NEW BERN STATION

South Blvd.

South Blvd.

8

South End



BROADSTONE QUEEN CITY
260 UNITS

SPECTRUM SOUTHWEST
630,000 SF

332 W. BLAND STREET
39,000 SF

RAILYARD
326,524 SF

300 W. SUMMIT
63,933 SF

CENTRO RAILYARD
345 UNITS



DIMENSIONAL PLACE
265,000 SF

COMMON SQUARE
130,000 SF

LOWE'S TECH HUB
357,000 SF



EAST/WEST STATION

HAWK APARTMENTS
191 UNITS

DESIGN CENTER FOR THE CAROLINAS
181,219 SF

Camden Rd.



CARSON



CAMDEN GRANDVIEW
28 UNITS

NOVEL STONEWALL
STATION
459 UNITS

SAVOY
302 UNITS

605 LEXINGTON AVENUE
18,282 SF

STRAWN COTTAGES
UNITS TBD

STRAWN COTTAGES
330,000 SF



1700 South Blvd.

Map Legend

Office developments

Multifamily developments

Recently delivered

Recently delivered

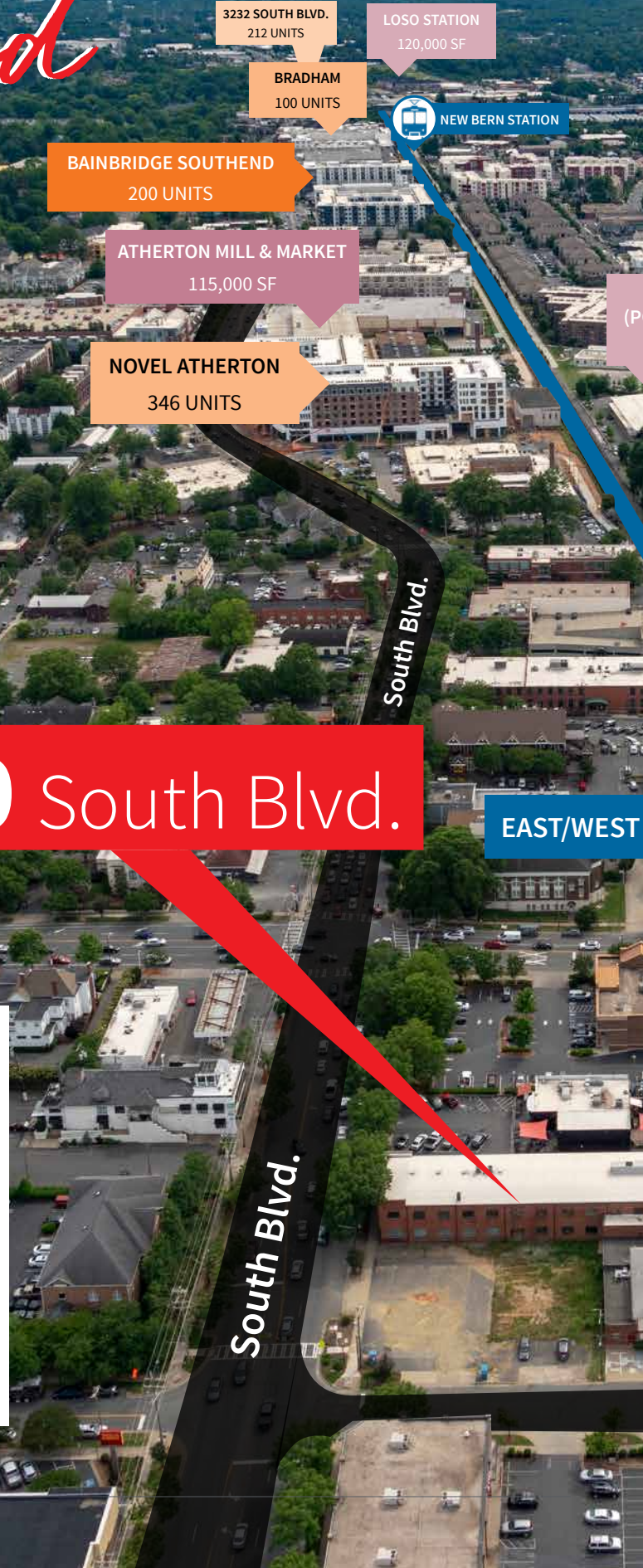
Under construction

Under construction

Proposed

Proposed

South End



1700 South Blvd.

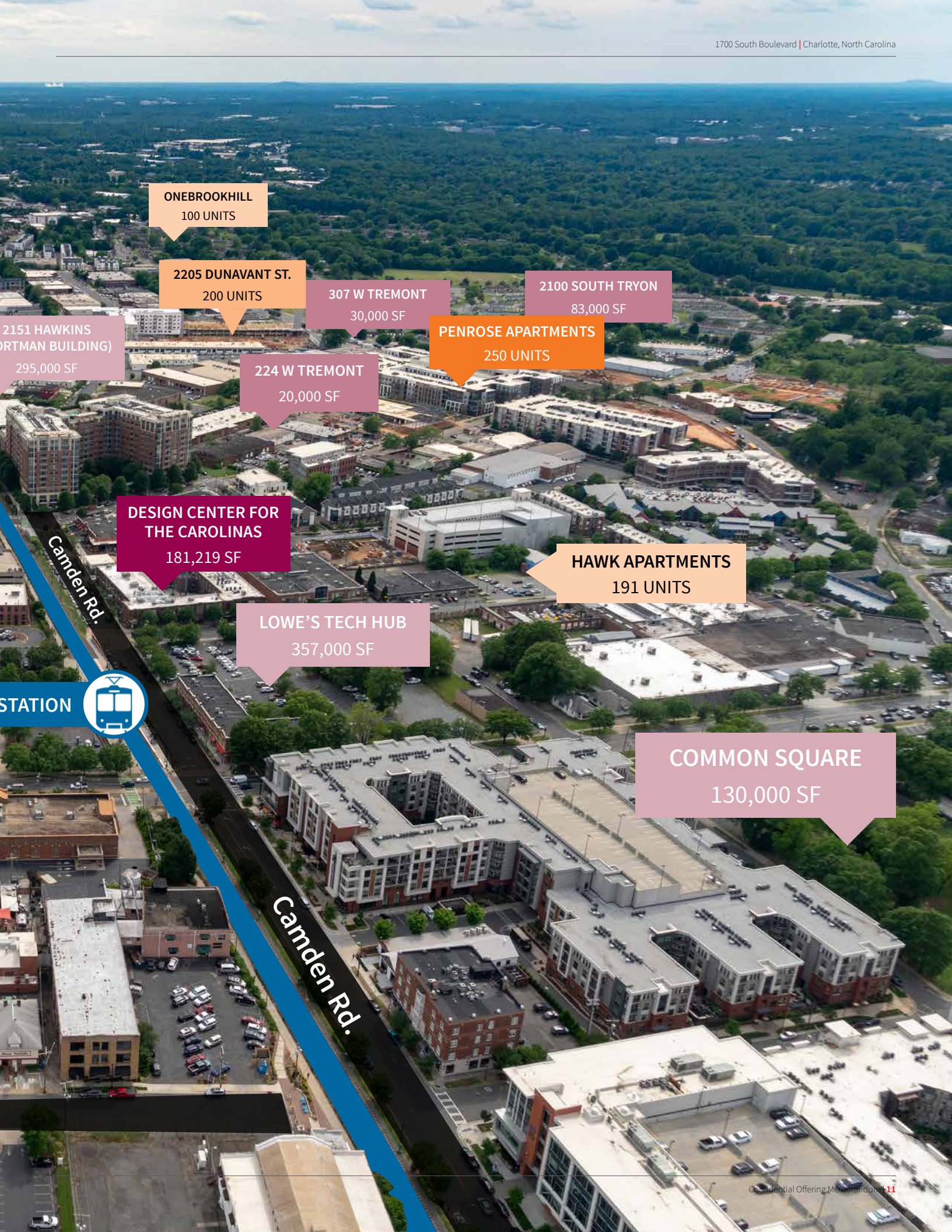
Map Legend

Office developments

Multifamily developments

- Recently delivered
- Under construction
- Proposed

- Recently delivered
- Under construction
- Proposed



ONEBROOKHILL
100 UNITS

2205 DUNAVANT ST.
200 UNITS

307 W TREMONT
30,000 SF

2100 SOUTH TRYON
83,000 SF

**2151 HAWKINS
ORTMAN BUILDING)**
295,000 SF

PENROSE APARTMENTS
250 UNITS

224 W TREMONT
20,000 SF

**DESIGN CENTER FOR
THE CAROLINAS**
181,219 SF

HAWK APARTMENTS
191 UNITS

LOWE'S TECH HUB
357,000 SF

COMMON SQUARE
130,000 SF

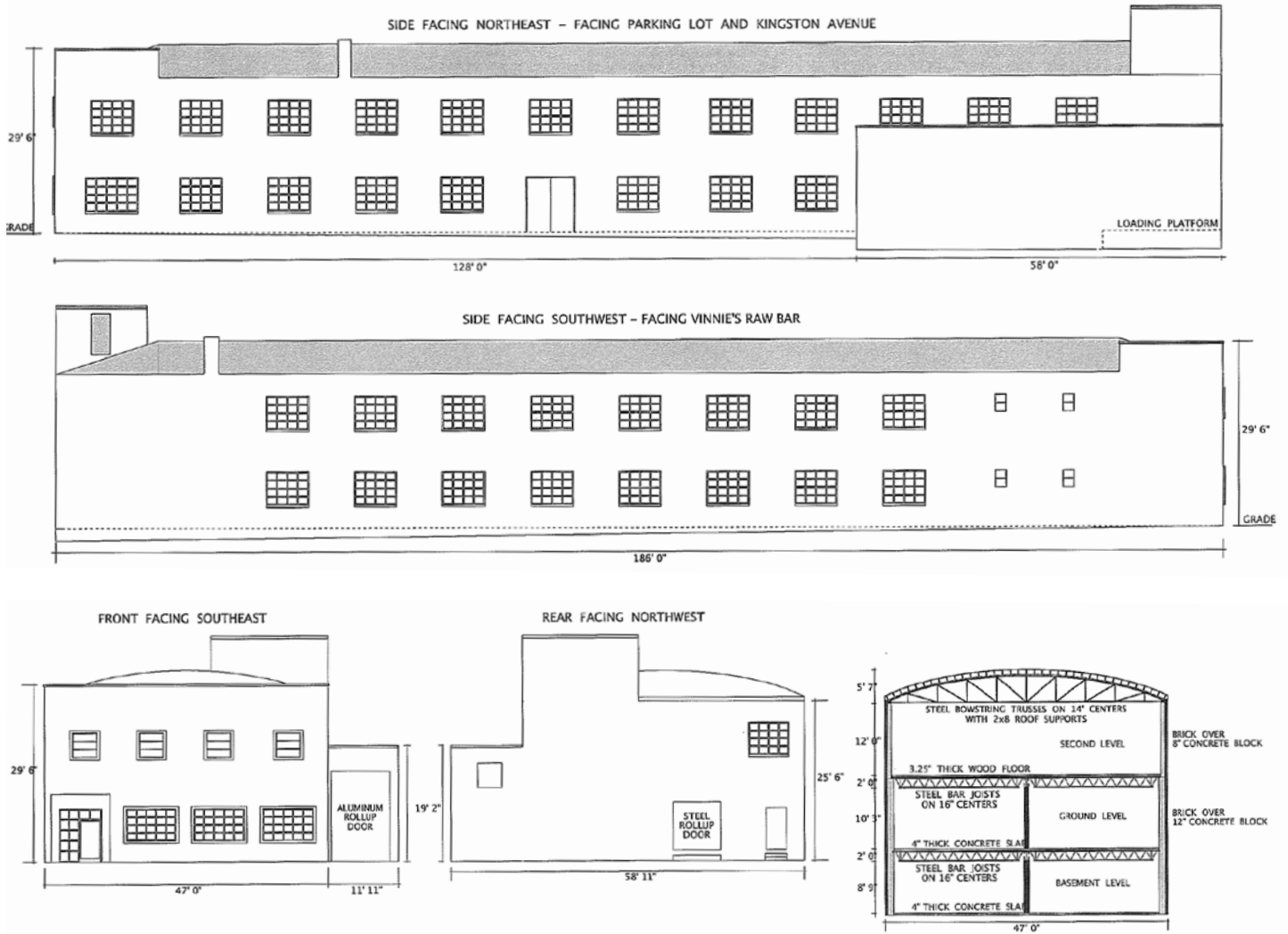
Camden Rd.



STATION

Camden Rd.

Elevations



Exterior parking surface lot



Entrance



Interior



Interior



Entrance facing north on South Blvd.

A unique space perfect for a

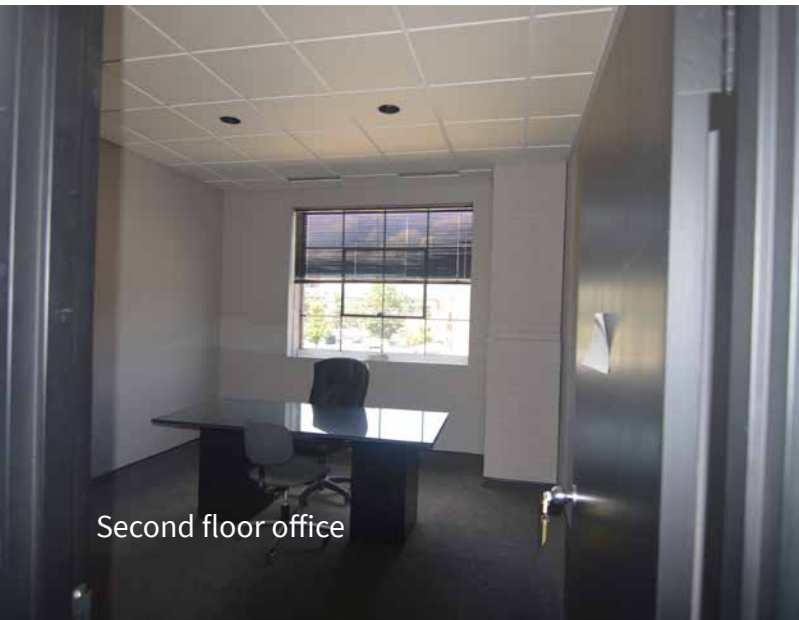
creative
office/retail

redevelopment

Second floor



Second floor



Second floor office



Loading dock



Second floor bullpen

A strong market attracting the *millennial population*

1700 South Boulevard Demographics	5 minutes	10 minutes	15 minutes	Charlotte MSA	Mecklenburg County
2010 Census					
Population	16,287	106,626	273,193	2,224,804	923,017
Median Age	32.6	33.0	32.9	36.1	33.9
2019 Estimate					
Population	27,093	138,750	330,693	2,616,243	1,105,960
Median Age	34.0	34.4	34.4	37.7	35.6
Median Household Income	\$75,105	\$59,676	\$53,103	\$62,323	\$66,366
Daytime Population	95,925	266,723	527,024	2,622,877	1,257,921
2024 Projection					
Population	34,584	159,905	367,209	2,852,069	1,216,791
Median Age	34.0	34.7	34.7	38.0	35.6
Median Household Income	\$82,214	\$70,044	\$61,572	\$72,289	\$76,946
2019-2024 Projected Growth					
Population	5.00%	2.88%	2.12%	1.74%	1.93%
Median Age	0.00	0.30	0.30	0.30	0.00
2018 Population 25+ by Educational Attainment					
Less than high school diploma	67.37	50.24	42.56	36.13	46.86
High school through associates degree	25.36	38.47	44.00	53.43	44.26
Bachelors degree or higher	7.28	11.30	13.44	10.44	8.88



In the News

Recent announcements of market movement in South End



Lowe's announces global tech headquarters moving to proposed South End tower

Charlotte Business Journal, June 27, 2019

Lowe's selected the proposed Design Center Tower in South End as the location for the company's global technology headquarters. Charlotte was selected ahead of Dallas and other leading markets, a selection that Lowe's executives attribute to Charlotte's top tech talent and local transportation. This global technology center will accompany the Lowe's national headquarters, located in Mooresville, NC. Across the street from the Design Center of the Carolinas, this building grants employees access to South End hotspots and proximity to the Lynx Blue Line. Lowe's global technology center will host almost 2,000 employees focusing on user experience, artificial intelligence, software engineers, and other IT based careers.



Krispy Kreme opens its doors to new corporate office and test kitchen at redeveloped warehouse in South End

Charlotte Observer, June 27, 2019

The Hawkins Street Design Center is now home to Krispy Kreme's global product and innovation center featuring a test-kitchen with a neighboring retail shop. The test kitchen invites visitors to be among the first to sample new flavors and limited edition donuts, and even give input for future products. Asana Partners delivered this adaptive reuse development, featuring the warehouse's original hardwood floors and exposed brick to offer creative office space within the Charlotte market.

Thank you

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