

The Preserve at **ALLISON WOODS**

EXCEPTIONALLY LOCATED +/- 4.92 ACRE MULTIFAMILY / SENIOR HOUSING DEVELOPMENT OPPORTUNITY IN CHARLOTTE, NC- CHARLOTTE, NC MSA

THE PROMENADE SHOPPING CENTER

485 86,000 VPD

PROVIDENCE RD - 64,000 VPD

ALLISON WOODS DR

WAVERLY
MIXED-USE DEVELOPMENT

REA FARMS
MIXED-USE DEVELOPMENT



The Preserve at ALLISON WOODS

INVESTMENT SUMMARY

EXCEPTIONALLY LOCATED +/- 4.92 ACRE MULTIFAMILY / SENIOR HOUSING DEVELOPMENT OPPORTUNITY IN CHARLOTTE, NC- CHARLOTTE, NC MSA

Jones Lang LaSalle, a North Carolina licensed real estate broker (“JLL”) has been retained as the exclusive sales representative for The Preserve at Allison Woods (the “Property” or “Project”), a multifamily or senior housing development site located in one of Charlotte’s most established neighborhoods. Charlotte is experiencing rapid population growth as the city experiences positive net migration of 128 people daily. The Providence Road corridor is regarded as one of the premier Charlotte submarkets. The area is known for its great surrounding retail, easy access to Uptown Charlotte, and top-notch schools. Area amenities include Rea Farms (115,000 square feet of retail development) and Waverly (250,000 square feet of retail development). Rea Farms is home to one of the nation’s largest and newest Lifetime Fitness locations, which has become a local favorite for area residents. Additionally, this corridor has several private clubs, including Providence Country Club, The Club at Longview, Raintree Country Club, and Cedarwood Country Club.

The seller is seeking an outright sale of the property to an established developer. The Preserve at Allison Woods is well-positioned for development in a thriving market known for its warm weather, great job market, low cost of living, and its proximity to the beach and mountains. The site is located just 20 minutes to Uptown Charlotte 25 minutes to Charlotte Douglas International Airport with easy access to I-485, I-77, and Highway 16 (Providence Road), three major arteries to the serving the Charlotte Metro.

128 People

MOVE TO THE
CHARLOTTE MSA DAILY

20 min

DRIVE TO UPTOWN
CHARLOTTE

25 min

TO CHARLOTTE DOUGLAS
INTERNATIONAL AIRPORT

No. 9

BEST QUALITY OF LIFE CITIES
IN THE WORLD

(NUMBEO)

PROPERTY DETAILS

APPROXIMATE ADDRESS	Allison Woods Dr and Providence Rd
MECKLENBURG COUNTY PINS	22915307; 22915302; 22915303; 22915311; 22915310; 22915314; 22915312; 22915313; 22915306
MUNICIPALITY	City of Charlotte
ACREAGE (APPROX.)	+/-4.92
CURRENT USE	Residential
ZONING	R-3
BY – RIGHT USES	Residential
SITE CONDITIONS	Wooded
AVAILABILITY	Immediately
PRICING	Unpriced

WAVERLY
HOMES PRICED BETWEEN
\$700,000 AND \$900,000

THE NEXUS II
154,000 SQUARE FEET OF OFFICE SPACE
SPX CORPORATION & CROWN CASTLE

CVS PHARMACY

PANERA BREAD

CHICK FIL A

STARBUCKS

WAVERLY MIXED-USE COMMUNITY
Whole Foods
Ulta Beauty
Fab'rik
The Good Feet Store
Athleta
Pet People
Ivy & Leo
Cycle Bar
Fleet Feet
Modern Salon & Spa
Scout & Waverly
District 5 Interiors

HILTON GARDEN INN
141 KEYS

THE HUB
154,000 SQUARE FEET OF OFFICE SPACE
HORIZON INVESTMENTS AND NN INC

REA VILLAGE MIXED-USE COMMUNITY
Harris Teeter
Ilios Noche
Bonjour Spa
Hickory Tavern
The Wok
Dry Cleaner
Overture 55+

REA FARMS MIXED-USE COMMUNITY
Lifetime Fitness
Duckworth's Grill
Massage Envy
Little Big Burger
Clean Juice
Penn Station
Aloha Nails
The Improper Pig
Erma James Boutique

REA FARMS STEAM ACADEMY
PROVIDES STUDENTS WITH EXPOSURE TO SCIENCE,
TECHNOLOGY, ENGINEERING, ARTS AND MATH

TRYON MEDICAL PARTNERS
INCLUDING
Bond Orthodontics
Carolinas Vision Group
Providence Plastic Surgery

STONE CREEK RANCH
HOMES PRICED BETWEEN
\$400,000 AND \$600,000

STONE CREEK RANCH
HOMES PRICED BETWEEN
\$400,000 AND \$600,000

CAVA

BELLA REA BUILDING
Darst Dermatology
ActiveBody
Ghorshi Family Dentistry
9Round
Queen City Eye Center



SITE LOCATION

PROVIDENCE RD - 64,000 VPD

20 MIN TO UPTOWN

THE PROMENADE SHOPPING CENTER
120,000 SQUARE FEET OF RETAIL
Lowe's
Home Depot
Total Wine
CVS
Buffalo Wild Wings
Harris Teeter
Sun & Sky Sports
Starbucks
Fresh Market



Must Try Favorites

NEAR ALLISON WOODS

WAVERLY •

Waverly acts as the area's retail hub. The development is located directly across the street from Allison Woods and includes Whole Foods, Chic fil a, Starbucks, Panera Bread, Foxcroft Wine, Chipotle, Desano Pizzeria, Carolina Ale House, Cava, Viva Chicken, a Quick Trip Gas Station, Verizon Store, Wells Fargo Branch, and CVS Pharmacy. This diverse retail mix makes it easy for families to complete their errands in one trip.

REA FARMS •

Located next door to the Allison Woods site and across the street from Waverly, Rea Farms was developed in 2019 and serves as one of Charlotte's newest Mixed-Use Developments. The development offers additional retail, including a Bank of America branch, a US Post Office, a dry cleaner, Harris Teeter, a pet hospital, and many additional restaurants. Lifetime Fitness, an upscale gym known for their quality workout equipment, two pools, and tennis courts, provides an exercise option for the surrounding area. Additionally, Rea Farms also has plenty of multifamily, office, and green space. The combination of Waverly and Rea Farms make this corridor one of Charlotte's great live/work/play nodes.

COUNTRY CLUBS •

This section of Charlotte is known for its premier private country clubs. Providence Country Club, Cedarwood Country Club, Raintree Country Club, TPC Piper Glen, and The Club at Longview are all located within a short drive. These clubs offer golf, tennis, pool, and workout options to their members, and provide area residents additional amenity options.



CARMEL COUNTRY CLUB

CEDARWOOD COUNTRY CLUB

MCMULLEN CREEK MARKET

Walmart Neighborhood Market
Lowe's
Burlington Coat Factory
Staples
Chili's
Outback
Wingstop
Dunkin'

THE ARBORETUM SHOPPING CENTER

Harris Teeter
Bed Bath & Beyond
Petco
Barnes & Noble
Michaels
Walmart
Walgreens
Starbucks
Panera Bread
Chopt

RAINTREE COUNTRY CLUB

BALLANTYNE VILLAGE

The Blue Taj
Burger 21
Mellow Mushroom
Massage Envy
OrangeTheory Fitness
Ballantyne Nail Spa
Abraham Joseph Jewelers
FedEx Office Print Center
Panera Bread
Smoothie King

TPC PIPER GLEN

THE PROMENADE SHOPPING CENTER

120,000 SQUARE FEET OF RETAIL
Lowe's
Home Depot
Total Wine
CVS
Buffalo Wild Wings
Harris Teeter
Joseph A Banks
Sun & Sky Sports
Starbucks
Fresh Market

BALLANTYNE VILLAGE

Harris Teeter
Pet People
Bad Daddy's Burgers
Palm Beach Tan
Supercuts
The UPS Store
Nini's Nail Bar



REA FARMS

MIXED-USE COMMUNITY
Lifetime Fitness
Duckworth's Grill
Massage Envy
Little Big Burger
Clean Juice
Penn Station
Aloha Nails
The Improper Pig
Erma James Boutique

SITE LOCATION

BALLANTYNE GOLF ACADEMY

STONECREST SHOPPING CENTER

Target
Harris Teeter
Ulta Beauty
GNC
Michaels
Chipotle
Chick fil a
Starbucks
Nothing but Noodles
The Flying Biscuit

BALLANTYNE COUNTRY CLUB

PROVIDENCE COUNTRY CLUB

REA VILLAGE
MIXED-USE COMMUNITY

Harris Teeter
Ilios Noche
Bonjour Spa
Hickory Tavern
The Wok
Dry Cleaner
Overture 55+

BLAKENEY SHOPPING CENTER

Target
Harris Teeter
Old Navy
Home Goods
Marshalls
Best Buy
Talbots
Lululemon
Banana Republic
Loft
Bath & Body Works

WAVERLY
MIXED-USE COMMUNITY

Whole Foods
Ulta Beauty
Fab'rik
The Good Feet Store
Athleta
Pet People
Ivy & Leo
Cycle Bar
Fleet Feet
Modern Salon & Spa
Scout & Waverly
District 5 Interiors

THE CLUB AT LONGVIEW



THE SAWYER AT PROVIDENCE ROAD



WHOLE FOODS



NEXUS II

WAVERLY

Waverly is one of Charlotte’s newest mixed-use developments. Similar to Ballantyne, this area once home to farmland was turned into a master-planned development complete with abundant retail, office, hotel, multifamily and single family uses. The goal of Waverly was to create a live/work/play community where residents and go to work, run their errands, and enjoy their time off in close proximity. Waverly creates a great sense of place and has experienced a great deal of success since completion.

- OFFICE**
- The Hub: 154,000 square feet of Class A suburban office space
 - The Nexus II: 154,000 square feet of Class A suburban office space

- RETAIL**
- Whole Foods, CVS Pharmacy, Panera Bread, Chic fil a, Starbucks, Cava, Ivy & Leo, Pet People, Athleta, Cycle Bar

- HOTEL**
- Hilton Garden Inn: 141 Keys

- MULTIFAMILY**
- The Sawyer Providence Farm: 404 units built in 2018

- RESIDENTIAL**
- Waverly: Homes priced between \$700,000 and \$900,000



REA FARMS

Across the street from Waverly is Charlotte's newest mixed-use development, Rea Farms. Like Waverly, Rea Farms also includes a diverse real estate product mix, including various types of retail, school, and single family residential. Rea Farms supplements Waverly allowing residents to experience their favorite restaurants, bars, workout facilities, grocery, and other local retailers while being near work and home. Rea Farms hosts live music on the large community lawn during the summer, and the Lifetime Fitness is one of the companies' most high-end locations across the county. The surrounding homes (Stone Creek Ranch and Rea Farms) were two the fastest selling neighborhoods in the Charlotte MSA during their construction. All in all, Rea Farms and Waverly work in lock step to create an incredible sense of place and energy which is enjoyed by people from all ages and backgrounds.



RETAIL

Lifetime Fitness, Harris Teeter, Hickory Tavern, Dry Cleaners, Duckworth's Grill, Massage Envy, Clean Juice

MULTIFAMILY

The Links at Rea Farms: 455 units built in 2019

EDUCATION

Rea Farms Steam Academy

RESIDENTIAL

Stone Creek Ranch: Homes priced between \$400,000 and \$600,000
Rea Farms: Homes and Townhomes priced between \$350,000 and \$550,000





SOUTH PARK

South Park is one of Charlotte’s favorite suburban nodes outside of Uptown. The area is know primarily for its large (1,678,376 SF) mall with high-end retailers including Apple, Burberry, The Cheesecake Factory, Coach, Crate & Barrel, Gucci, J. Crew, Johnston & Murphy, Louis Vuitton, Lululemon, Peter Millar, and more. In addition to high-end retail, South Park is known for its Class A Office space and luxury home market.

South Park also plays host to many annual events. The mall puts on a concert series every summer called “Symphony in the Park”, during which the Charlotte Symphony performs throughout the summer. Attendees spread blankets on the grassy lawn and enjoy classical music while taking in the views of the

amphitheater situated on the edge of a manicured pond. As the calendar flips to Autumn, South Park plays host to Charlotte’s annual Turkey Trot. Many Charlotte families have made it a tradition to participate in the 5k prior to diving into the traditional Thanksgiving Day festivities. The residents of Barclay Downs drive have been known to provide adult beverages to passing runners from time to time. Overall, South Park is one of Charlotte’s favorite live/work/play nodes for both young professionals and families alike.



BALLANTYNE

Not to be outdone by South Park, Ballantyne shares many of the same characteristics. The area is known for its Class A Office space, luxury housing, and plentiful retail. Ballantyne's public golf course is in the process of being redeveloped into a 25-acre town center with shopping, restaurants, parks, as well as single family and multifamily residences. This project will help transform already-established Ballantyne into its own live/work/play node.

Ballantyne also hosts its own events. The Run Ballantyne 5k and 8k are favorites in the Charlotte area providing fun for all ages. The annual Tech on the Tees for STEM Charity Golf Tournament provides a perfect opportunity to connect with

Charlotte's IT leaders while supporting local Charlotte area STEM programs. Residents can also enjoy live music at nearby Blakeney, Stonecrest, and Ballantyne Village shopping centers on the weekends. Ballantyne has been an area favorite since it broke ground in the late 90's, and it will continue to develop with the ongoing golf course project.

SITE PLAN

225 UNITS | CREATED BY



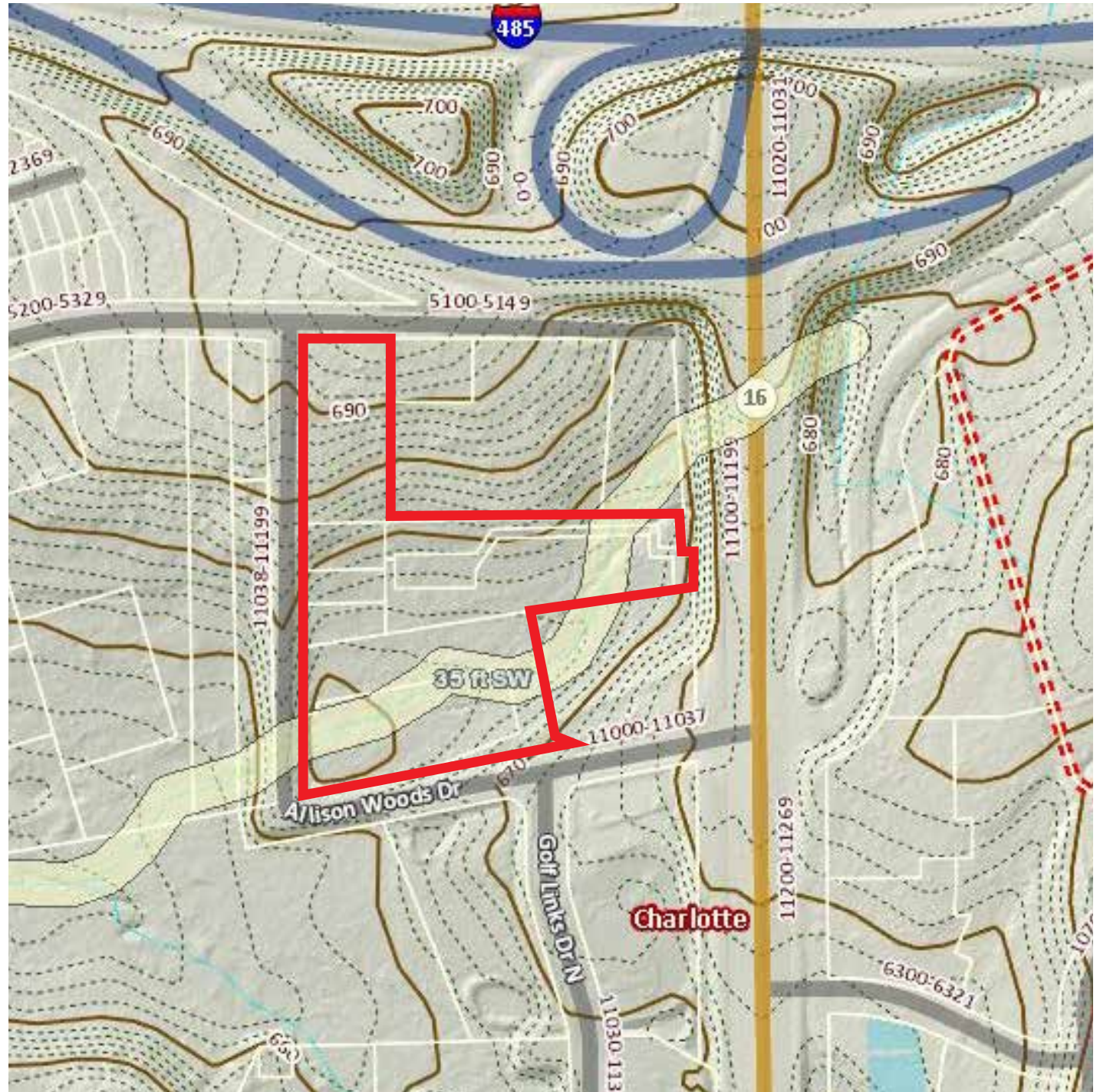
SITE ACCESS



- SITE OUTLINE
- NEW I-485 EXIT RAMP
- MEDIAN
- ACCESS SITE FROM I-485 TO PROVIDENCE RD
- ACCESS SITE FROM GOLF LINKS DR

TOPOGRAPHY & WATERSHED

The Allison Woods site is currently zoned R-3 for Residential use. JLL recommends having the site rezoned to MUDD-O similar to the storage unit on the corner of Allison Woods Drive and Providence Road. This will achieve greater flexibility and increase development options for the site.





SPECIFICATIONS OF RECOMMENDED ZONING

Zoning District	MUDD
Purpose	The adopted Center City Charlotte Urban Design Plan calls for a development district outside the central employment core in which coordinated mixed use development will be permitted in order to encourage alternative development possibilities. The Mixed Use Development District (MUDD) encourages mixed use development and its accompanying support commercial and office uses while maintaining a strong emphasis on pedestrian scale, urban development, and amenities.
By - Right Uses	Multifamily, Office, Restaurant, Retail, Hotel
Minimum Lot Area	None required
Minimum setback	14 feet minimum from back of existing or proposed curb, whichever is greater, or as specified in a City Council adopted streetscape plan for the streets that the project abuts. If the existing right-of-way is greater than the minimum setback from the back of existing or future curbs, the right-of-way line will become the minimum setback. If the existing curb line varies, the setback shall be measured from the widest section. Curb lines are to be determined by the Charlotte Department of Transportation in conjunction with the Planning Commission staff. However, if new construction incorporates an existing structure located within the required setback, the setback for the addition may be reduced to the established setback but in no event be less than 10 feet from the back of the existing curb. For the purposes of this section, the setback applies to all street frontages, not just to the street toward which the structure is oriented. All new transformer vaults, utility structures, air vents, backflow preventers, or any other similar devices, including such facilities when located below grade, must be behind the setback. No new doors shall be allowed to swing into the setback except emergency exit doors.
Minimum side yards	None
Minimum rear yards	None
Maximum Height	120'
Urban Open Space	Open space is required for new buildings with a gross floor area greater than 50,000 square feet. Lot Size: >40,000 SF: 1 sf/100 sf required A maximum of 30 percent of this required open space may be provided on an enclosed ground floor level. This required open space may also be located on the roofs of buildings. The required open space must be accessible to the users of the building and be improved with seating and plantings.
Preliminary review	Applicants planning any development or redevelopment are required to meet with the Charlotte-Mecklenburg Planning staff at two points in the design process: (1) during the conceptual design process in order that the staff may offer input into urban design objectives and to interpret the approved streetscape plan for that area, and (2) during the design development stage to insure that the plans meet the desired objectives and the minimum standards for the district. Building permits will not be issued until the planning staff approves the proposal as in conformance with this ordinance.
Parking Standards	Residential - 1 space per dwelling unit Hotels/Motels - 0.5 space per room All Other Uses - 1 space per 600 gross square feet Shared parking is encouraged pursuant to the regulations Section 12.203.

CURRENT AREA INVESTMENTS AND DEVELOPMENT

D·R·HORTON
America's Builder

New Home Communities by Ryan,
Classica, Shea, True, Eastwood, and more

CK Childress
Klein

Commercial developers including Childress
Klein LMG, Lansing Melbourne Group

WakeMed

Wake Forest School of Medicine
183,500 employees immediately, 275,000 by 2040

CENTENE
Corporation

3,200 employees

Honeywell

750 employees

credit karma

600 Employees

GM General Motors

\$20MM investment



BOOMING

DEVELOPMENT PIPELINE

HIGHLY COMPETITIVE BUSINESS ENVIRONMENT

Greater Charlotte continues to attract corporate investment, with both multinational corporations and fast-growing startups taking advantage of the region's skilled workforce, world-class infrastructure, and globally competitive business environment which provide incentives such as zero state tax or local income tax.

The Charlotte MSA, including Concord continues to drive the State's economy as a pillar of economic development, offering a business-friendly community that is rich with incentives to allow companies to compete on a global scale. With a young, highly skilled workforce, Concord attracts diverse industries, such as banking, fintech, utilities, healthcare, automotive, aviation, bioscience, defense, renewable energy, and information technology.



7TH AND TRYON



LOWE'S SOUTH END TECH HUB



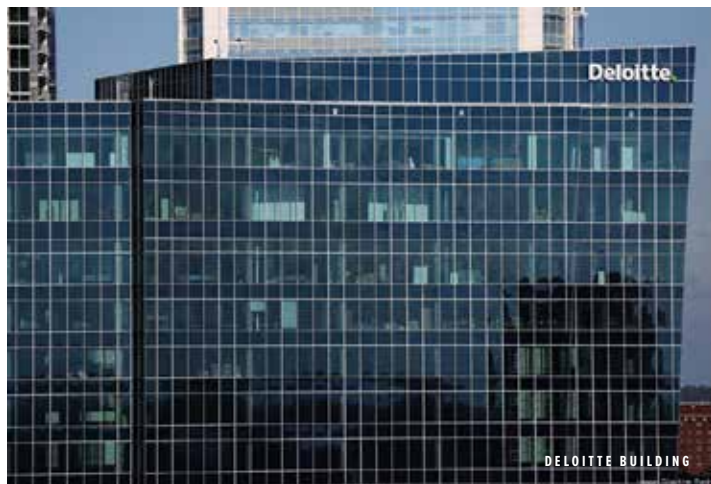
HONEYWELL HEADQUARTERS



DUKE ENERGY PLAZA



THE LINE



DELOITTE BUILDING

CURRENT DEVELOPMENT PROJECTS

The site is located 20 miles from Lowe's Corporate Headquarters, which employees 6,000 people. Lowe's, founded in Wilkesboro in 1921, is one of North Carolina's largest home-grown companies. Their 275-acre campus combined with competitive salaries makes them a target company of many jobseekers.

Centene announced that they will be investing more than \$1 Billion in a headquarters and technology hub the University Area. The headquarters will employ more than 6,000 people with an average salary of \$100,089. The Centene East Coast Headquarters site is located 15 miles from Parkwood Hollow, making it a great housing option for Centene Employees.

CENTENE
Corporation



IMMEDIATE LOCATION OVERVIEW

Allison Woods is located in Charlotte, North Carolina directly off Highway 16/Providence Road. This submarket has experienced tremendous growth over the past decade, and visitors from out of town often comment about how new and clean the area looks. The site is also well located to other areas of Charlotte including Uptown and Charlotte Douglas International Airport.



IMMEDIATE ACCESS

TO PROVIDENCE ROAD (36,000 VPD)

20-MINUTE DRIVE

TO UPTOWN CHARLOTTE



WALKING DISTANCE TO REA FARMS,

A 200-ACRE MASTER-PLANNED COMMUNITY

30-MINUTE DRIVE

TO UNC CHARLOTTE



CLOSE PROXIMITY TO SCHOOLS

INCLUDING MCKEE ROAD ELEMENTARY, POLO RIDGE ELEMENTARY, JM ROBINSON MIDDLE, REA FARMS STEAM ACADEMY, ARDREY KELL HIGH, PROVIDENCE HIGH, AND WEDDINGTON HIGH

25-MINUTE DRIVE

TO CHARLOTTE DOUGLAS
INTERNATIONAL AIRPORT



SURROUNDED BY ABUNDANT RETAIL

INCLUDING THE PROMENADE (120K SQFT), WAVERLY (250K SQFT), AND REA FARMS (115K SQFT)

*LESS THAN A
15-MINUTE DRIVE*

TO SOUTH PARK (10 MILES) AND
BALLANTYNE (8 MILES)

SURROUNDING DEMOGRAPHICS

DEMOGRAPHICS

Radius from: Carolina Headquarters/Practice Facility

	1 MI RADIUS	3 MI RADIUS	5 MI RADIUS
POPULATION			
2026 Projection	11,308	69,574	185,874
2021 Estimate	9,606	63,250	170,751
2010 Census	4,712	52,018	144,579
2000 Census	1,884	34,171	97,087
Growth 2000-2021	409.9%	85.1%	75.9%
HOUSEHOLDS			
2026 Projection	4,634	26,643	71,669
2021 Estimate	3,931	24,202	65,928
2010 Census	1,174	19,310	54,382
2000 Census	635	11,997	35,236
Growth 2000-2021	24.7%	4.8%	4.1%
AVERAGE HOUSEHOLD INCOME			
2026 Projection	\$106,476	\$168,071	\$168,670
2021 Estimate	\$107,596	\$155,595	\$154,260
2010 Census	\$106,591	\$117,912	\$116,555
2000 Census	\$128,970	\$120,452	\$106,670
MEDIAN AGE	37	40	40
EDUCATION			
Any College (Some College or Higher)	89.9%	87.5%	85.6%
College Degree + (Bachelor Degree or Higher)	72.2%	67.3%	64.4%
EMPLOYMENT			
Unemployment Rate	2.9%	3.1%	3.2%
White Collar Workers	83.4%	82.2%	80.7%

1-MILE RADIUS

\$107,596

AVERAGE
HOUSEHOLD INCOME

37

MEDIAN AGE

72.2%

COLLEGE DEGREE
(BACHELOR'S OR HIGHER)

2.9%

UNEMPLOYMENT RATE

Source - Regis

*Figures reflect pre-COVID-19 data

MAJOR INDUSTRIES + LEADING EMPLOYERS

FINANCIAL SERVICES

Charlotte has long been a powerhouse in the financial industry, and currently serves as the headquarters location for more than 70 financial institutions employing more than 95,000 employees— including Bank of America and Wells Fargo’s East Coast Division. While Charlotte’s many existing firms are the driving force of the economy, the area has emerged as a FinTech Hub with a proliferating entrepreneurial environment.



(25,000+ EMPLOYEES)

Bank of America.



(15,000+ EMPLOYEES)



(4,000+ EMPLOYEES)

Allstate

(2,000+ EMPLOYEES)

ENERGY + POWER

Charlotte serves as the home to 200+ energy companies employing 36,000+ residents and creating an aggregate economic impact of approximately \$17.8 billion. The Queen City is also the proud headquarters of Duke Energy, the largest electric power company in the United States and parent of Piedmont Natural Gas. Beyond traditional energy and power suppliers, the region is at the forefront of sustainability and clean energy. The state ranks #2 in the nation for total amount of installed solar panels.



(83,000+ EMPLOYEES)

SIEMENS

(16,000+ EMPLOYEES)



(185+ EMPLOYEES)

SPX

(350+ EMPLOYEES)

INFORMATION TECHNOLOGY

Charlotte has seen tech employment rise drastically over the past ten years, with talent distributed evenly across a diverse mix of high tech, consulting, finance, and a plethora of other industries. The burgeoning startup community has catalyzed growth in the local technology industry, and is supplemented by a pipeline of experienced local professionals, recent graduates, and savvy millennials.



(1,100+ EMPLOYEES)



(1,200+ EMPLOYEES)



(1,500+ EMPLOYEES)



(1,100+ EMPLOYEES)

Game-Changing Job Announcements

TRUIST 

Truist Financial (TFC) announced Charlotte as the location of the new bank's headquarters, following the merger of BB&T and SunTrust Banks Inc.

The \$66B merger created the 6th largest bank in the US

A new global headquarters has been established in Charlotte, NC, including an Innovation and Technology Center and more than 2,000 jobs.

Honeywell

Honeywell will invest more than \$248M in its new HQ in Charlotte

As part of the investment, Honeywell will create more than 750 jobs

"We selected Charlotte because it offers a great business environment along with access to a workforce that has the skillset Honeywell will need to be competitive over the coming decades"

**DARIUS ADAMCZYK, HONEYWELL
CHAIRMAN & CEO**

LOWE'S

Lowe's will invest \$153 million in a new global technology center in Charlotte. The Lowe's tech hub will be in a new 23-story office tower in South End.

As part of the investment, the company will create nearly 2,000 new jobs. (2019).

"Today's announcement is a tremendous victory for our city and a validation of our work to continue growth in the tech industry. Lowe's is once again investing in the Charlotte region and this entire community will benefit from the commitment to create a tech pipeline with local schools and organizations."

Charlotte Mayor Vi Lyles

CENTENE
Corporation

Centene Corp. announced it is moving its regional headquarters to Charlotte.

Centene is ranked No. 42 on Fortune 500 list and will develop a 1,000,000 SF campus in University City, adding at least 3,237 new jobs over a 10 year period with average salary of \$100,000.

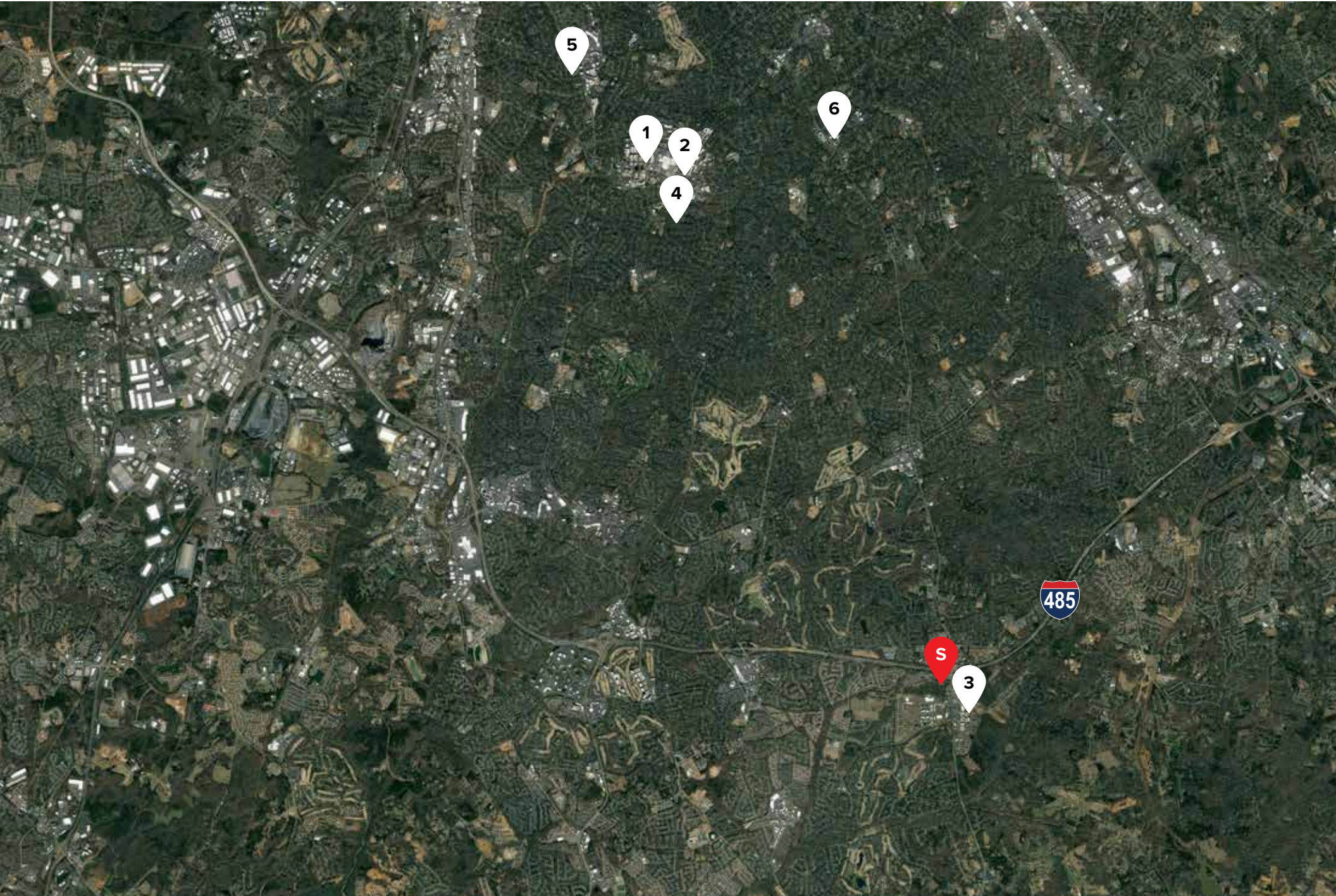
"We chose Charlotte as the home to our East Coast headquarters because we believe it will enable us to continue our strong growth and our mission to serve the most vulnerable populations. We look forward to our future in Charlotte and intend to be a strong part of the community, as we are in all of the places where we have business operations."

Michael Neidorff, CEO Centene Corp.



MULTIFAMILY RENT COMPARABLES

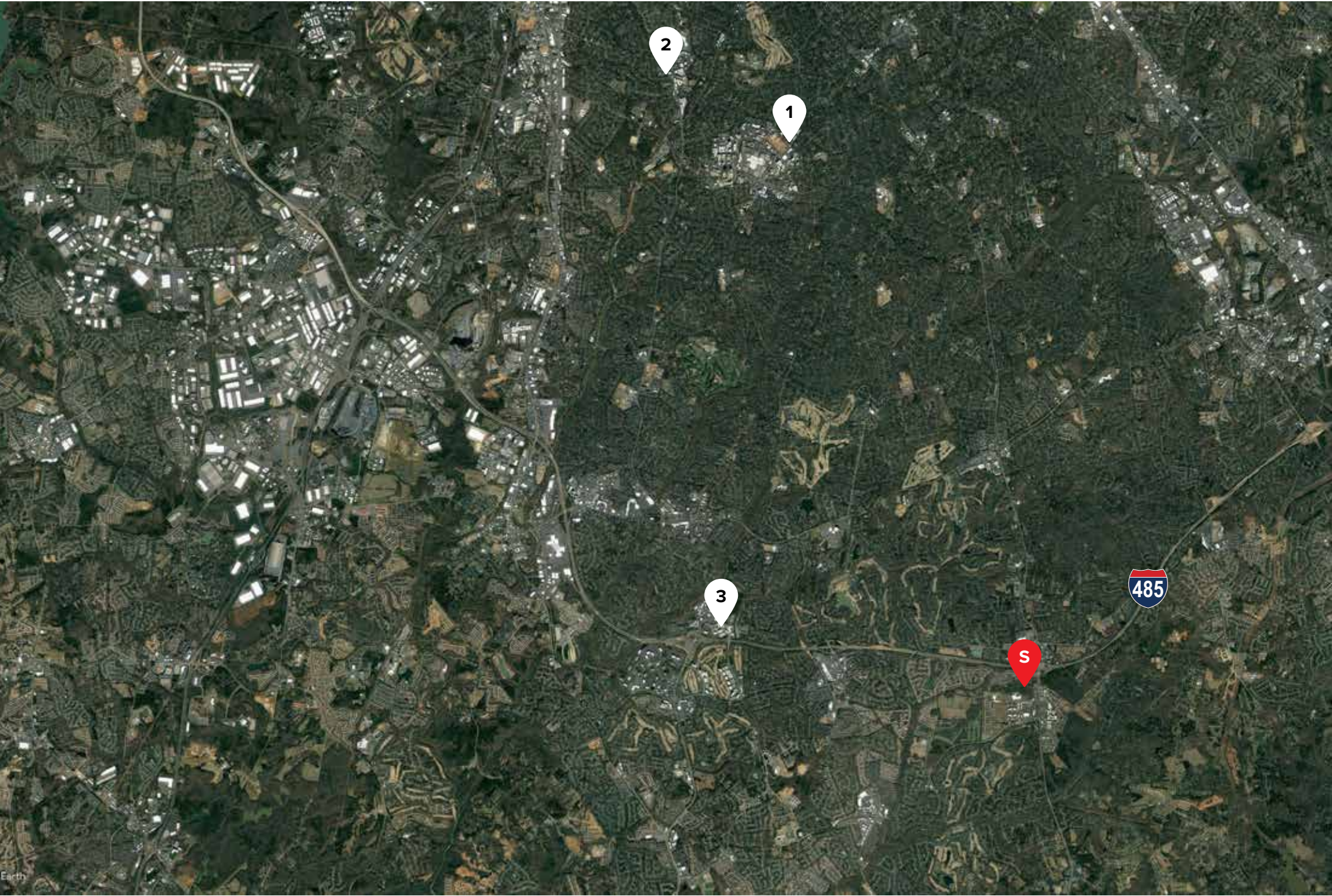
	PROPERTY	ADDRESS	OWNER	MANAGEMENT	BUILT	LEASED %	UNITS	AVG SF	MARKET RENT	RENT PSF
S	Subject Site	Allison WoodS Dr	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD
1	Hazel South Park	4401 Barclay Downs Dr	ZOM Living	ZRS Management	2021	40%	203	1,084	\$2,864	\$2.64
2	Element South Park	4425 Sharon Rd	Childress Klein	Greystar	2021	35%	345	1,154	\$2,983	\$2.58
3	The Sawyer Providence Farm	6408 Providence Farm Ln	Heitman LLC	Greystar	2018	93%	404	988	\$2,010	\$2.03
4	Lennox South Park	4905 Ashley Park Ln	Principal Financial Group	Greystar	2015	96%	239	919	\$1,772	\$1.93
5	The Abbey	1415 Abbey Place	The Spectrum Companies	RKW Residential	2017	94%	260	909	\$1,688	\$1.86
6	Providence Row	5350 Pinehurst Park Dr	Northwood Ravin LLC	Northwood Ravin LLC	2019	93%	327	1,054	\$1,948	\$1.85
	TOTALS / AVERAGES				2019	76%	1,778	1,022	\$2,206	\$2.16





MULTIFAMILY SALE COMPARABLES

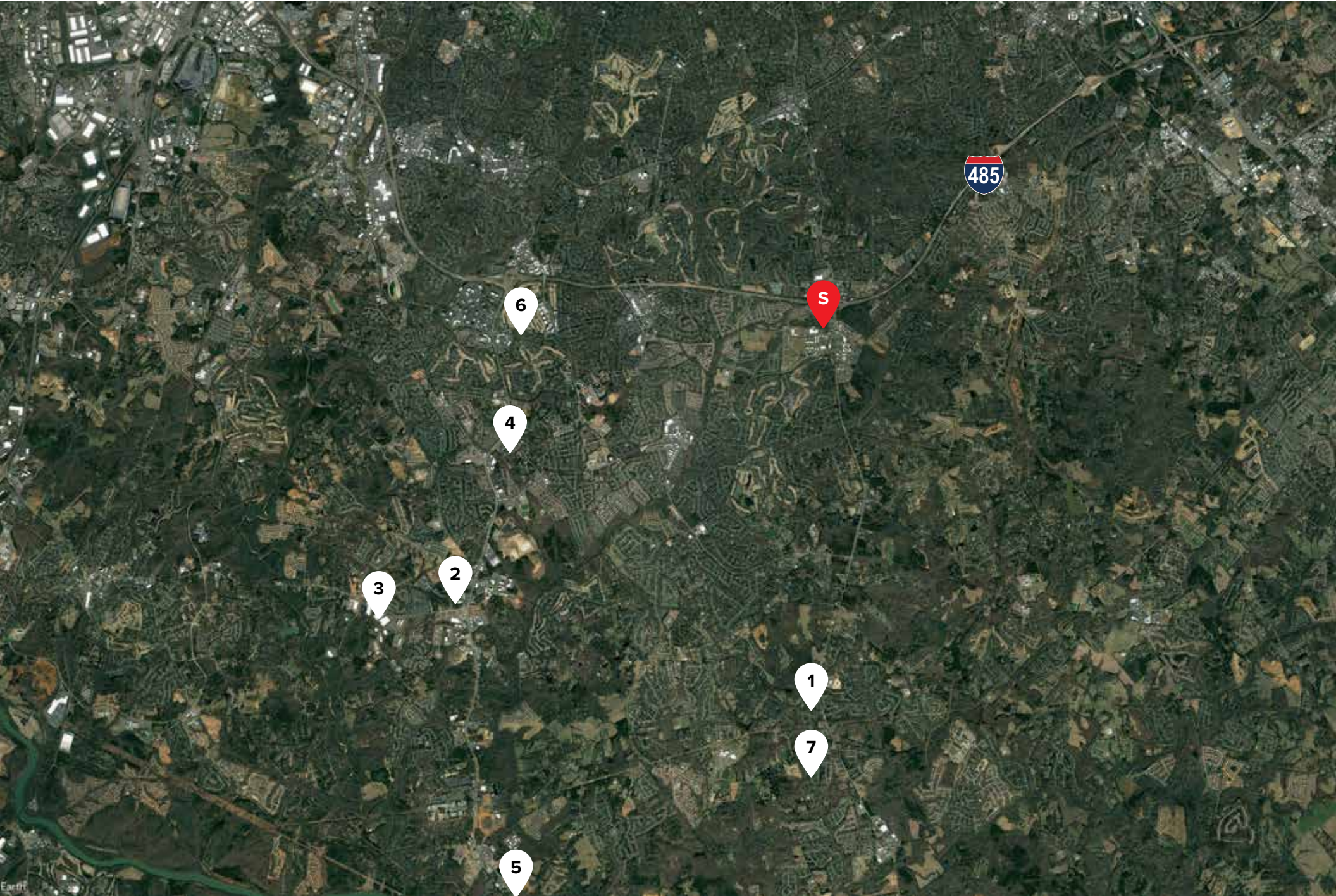
PROPERTY NAME	ADDRESS	CITY	SUBMARKET	BUILT	UNITS	AVG. SF	SALE DATE	SALE PRICE	\$ PER UNIT	\$ PER SF	RENT AT SALE	BUYER	SELLER
S Subject Site	Allison Woods	Charlotte	Providence	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD
1 Inspire South Park	345 Sharon Township Ln	Charlotte	South Park	2017	369	1027	Nov-19	\$145,000,000	\$392,954	\$382.62	\$1,686	Northland Investment Corp	Bond Companies
2 Novel Montford Park	1520 Mockingbird Ln	Charlotte	Mondford	2019	337	859	Dec-20	\$96,000,000	\$284,866	\$331.63	\$1,692	Praedium Group	Crescent Communities
3 The Beverly Ballantyne	11936 N Community House Rd	Charlotte	Ballantyne	2020	201	905	Dec-20	\$53,000,000	\$263,682	\$291.36	\$1,759	Velocis	Proffitt Dixon Partners
AVERAGES					302	930		\$98,000,000	\$313,834	\$335.20	\$1,712	\$2.16	





MULTIFAMILY DEVELOPMENT PIPELINE

	PROPERTY NAME	PROPERTY ADDRESS	SUBMARKET NAME	UNITS	DEVELOPER	BUILDING STATUS	TYPE	BUILT
S	Subject Property	Allison Woods Dr	TBD	TBD	TBD	TBD	TBD	TBD
1	1706 Providence Road South	1706 Providence Rd South	Matthews	298	Aventon	Planning	Garden	TBD
2	182 Patterson Lane	182 Patterson Ln	Indian Land	346	Arlington Properties	Planning	Garden	TBD
3	The Lodges at Indian Land	680 Fort Mill Hwy	Indian Land	217	Northwood Ravin	Planning	Garden	TBD
4	Novel Ballentyne	Marvin Rd and Johnston Rd	Ballantyne	395	Crescent Communities	Planning	Garden	TBD
5	Parkstone at Indian Land	Charlotte Hwy & Shelly Mullis Rd	Indian Land	266	Widewaters	Planning	Garden	2023
6	Towerview at Ballantyne	13230 Ballantyne Corporate Place	Ballantyne	212	Northwood Ravin	Lease-Up	Highrise	2022
7	Barcroft	327 Elmhurst Dr	Marvin	27	American Homes 4 Rent	Construction	Garden	2021



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