



CONFIDENTIAL OFFERING MEMORANDUM



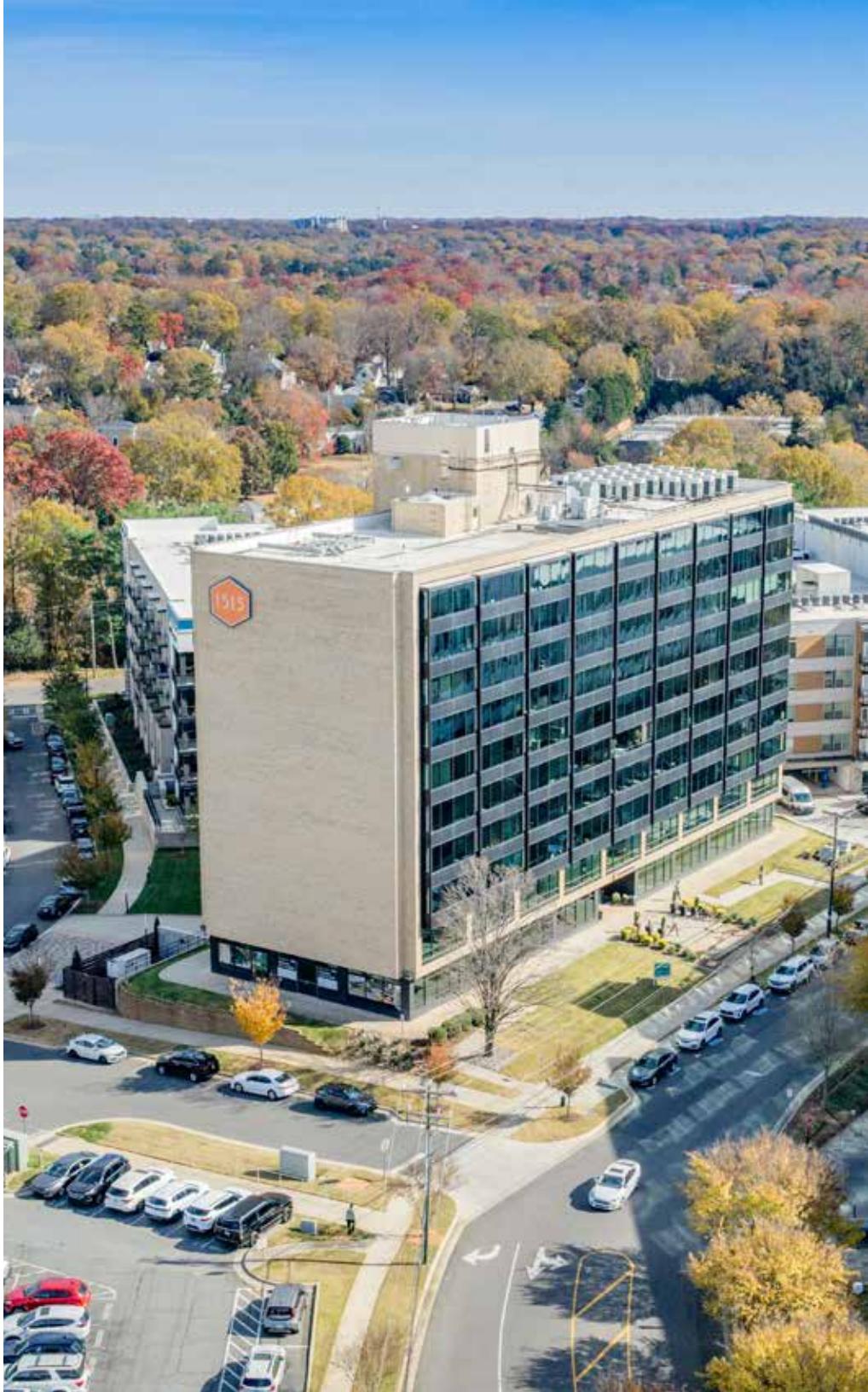
the investment opportunity

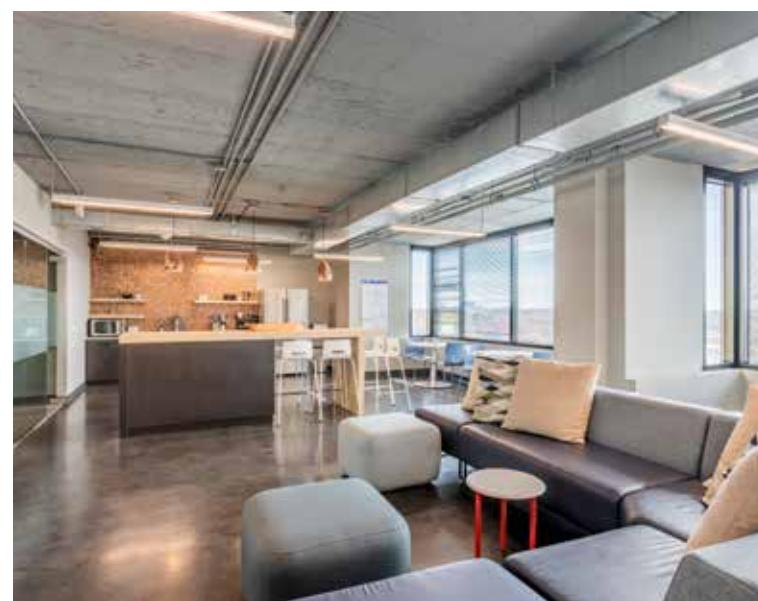
1515 MOCKINGBIRD LN, CHARLOTTE, NC

Jones Lang LaSalle Americas, Inc. ("JLL") has been retained as the exclusive sales representative for 1515 Montford, a Class A neighborhood office asset totaling 123,038 square feet in Charlotte. The Property is currently 74% occupied with 6.3 years of WALT and has undergone a \$15M+ renovation since acquisition.

1515 Montford is located in the heart of the Park Road submarket, offering tenants unparalleled access to an abundance of retail and lifestyle amenities at the open air Park Road Shopping Center. Park Road Shopping Center sits in the 88th percentile of all shopping centers nationally, and attracts 4.6 million+ visits annually. Additionally, the Asset benefits from direct connectivity to Charlotte's most dynamic executive residential neighborhoods including Myers Park and South Park. The asset's high barriers to entry in an irreplaceable location within the Charlotte market, exceptional renovations, and rental rate upside allow for a unique opportunity for investors.

ADDRESS	1515 MOCKINGBIRD LN, CHARLOTTE, NC 28209
PIN	17514407
SQUARE FOOTAGE	123,038
BUILT/RENOVATED	1969 / 2018
OCCUPIED	74.3%
WALT	6.3 YEARS
PARKING	3.5/1000 SF





located in charlotte's premier retail district.

1515 Montford is strategically located in the Park Road submarket, offering immediate access to the area's most important business and lifestyle hubs. The property is less than 10 minutes from Uptown Charlotte, adjacent to the Park Road Shopping Center, within 20 minutes of the Charlotte Douglas International Airport, and surrounded by some of the top executive neighborhoods including Myers Park, South Park and more.

1515 Montford's central location, steps away from the Park Road Shopping Center, positions it as a staple within the Charlotte community for neighborhood restaurants, shops, grocery, and family friendly activities.

park road shopping center stats

1965 YEAR OPENED

4M+ ANNUAL VISITS

70+ UNIQUE RETAILERS

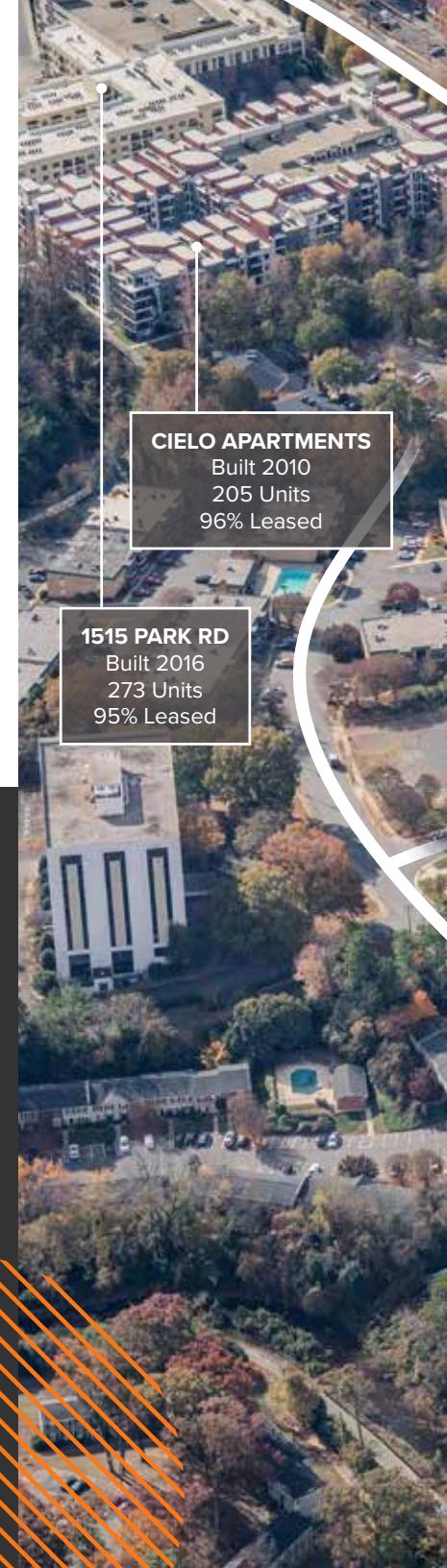
The Asset backs up to the Cross Charlotte Trail & Greenway which is a project to create a 30+ mile trail and greenway facility stretching from Pineville through Uptown and to the UNC Charlotte campus. Once completed, 140,000 residents and 130,000 jobs will be within walking distance of the proposed trail.







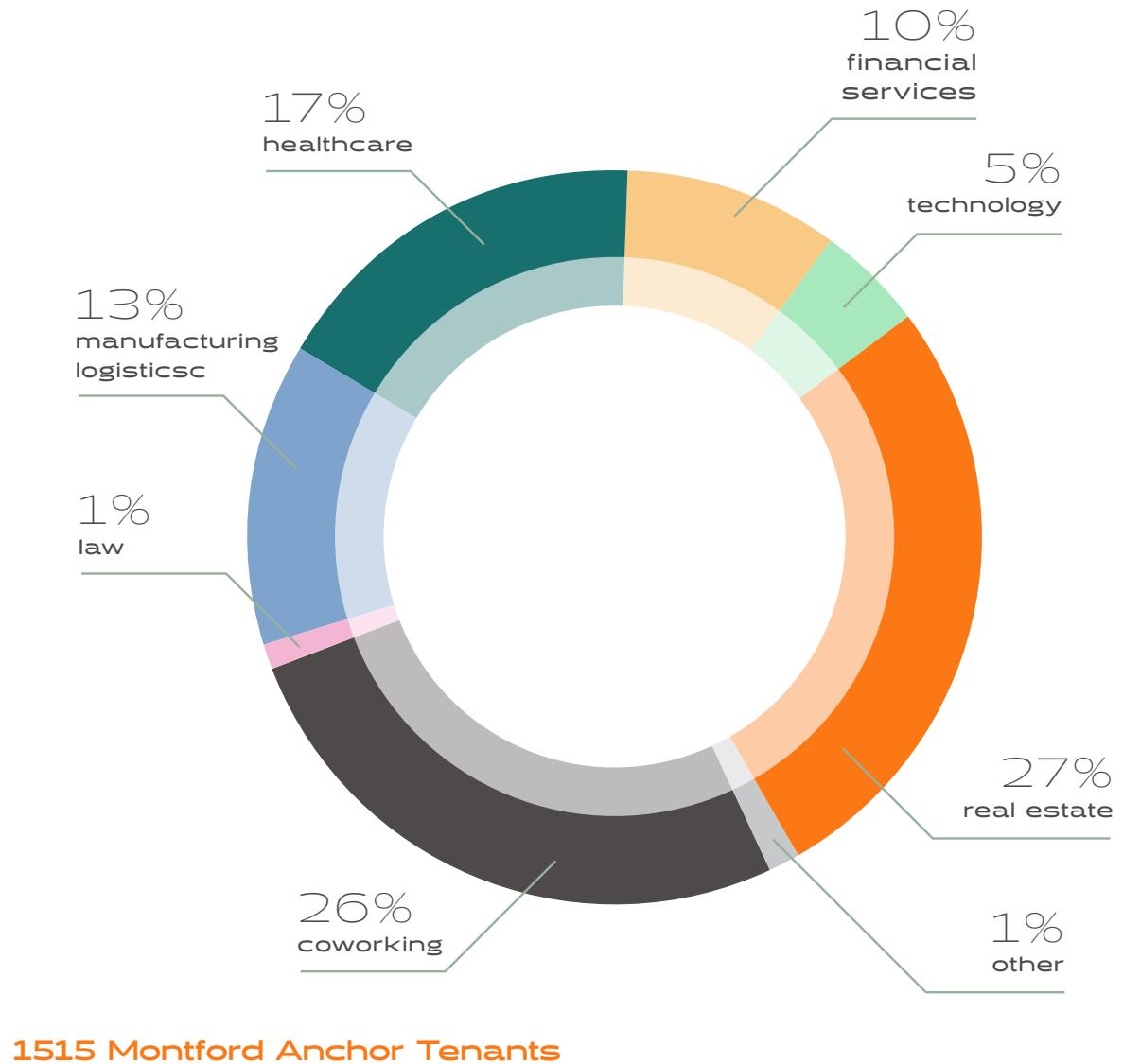
1515 Montford benefits from exceptional residential density, with over 1,600 multi-family units located within a three-mile radius. Link Apartments, Ownership's flagship multi-family development, features 553 units across phase one and two adjacent to 1515 Montford. A third phase is planned for future development at the highly desirable intersection of Mockingbird Ln and Park Rd. Developed by Grubb Properties, Link Apartments represents a Class A residential portfolio renowned for sustainable urban living and innovative design. The brand has established a strong market presence with more than 5,000 apartment homes across the nation.





diverse, stable tenant roster

1515 Montford offers a balanced tenant roster representing a variety of industries including real estate, co-working, health, technology, and more. The tenant roster contains a blend of entrepreneurial local companies and well-established national and international firms. The asset boasts 6.3 years of WALT contributing to secure, escalating cash flows.



1515 Montford Anchor Tenants

Cocotiv

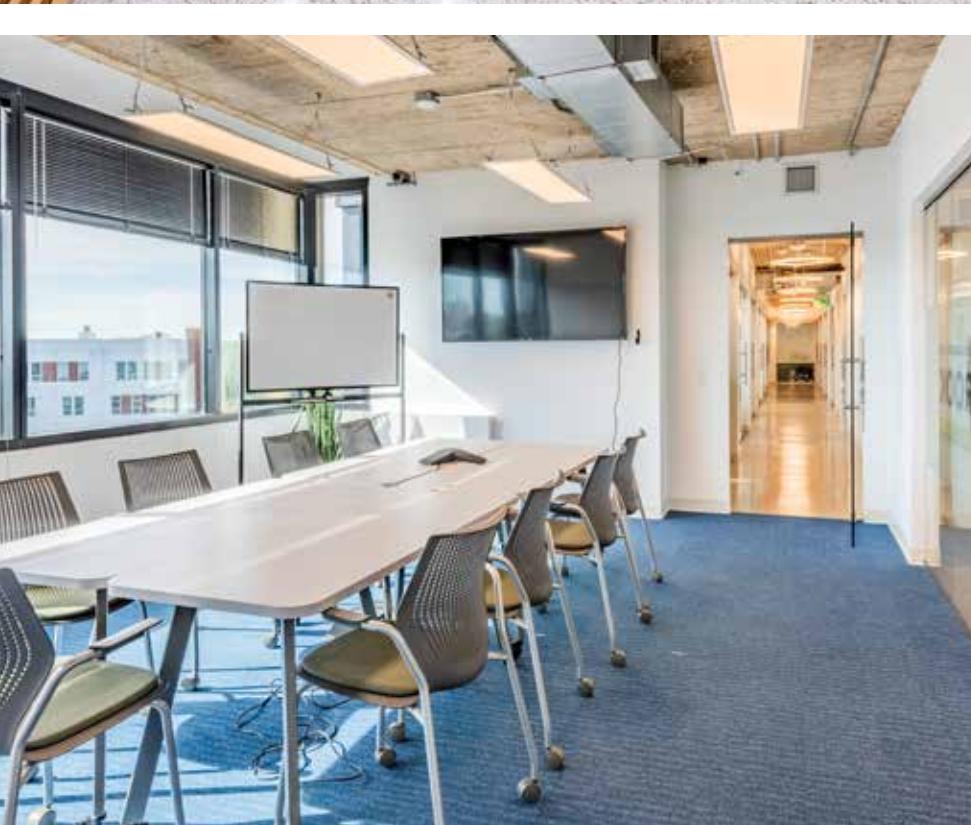
25,214 SF
12.2 YRs of WALT
21% of RR

Fitch Irick Corp

12,607 SF
6.0 YRs of WALT
10% of RR

Ryder

9,938 SF
3.6 YRs of WALT
8% of RR



recent capital enhancements

Over \$15 million in recent maintenance and capital enhancement projects have taken place at 1515 Montford since 2015. These investments lease investors with minimally deferred maintenance and allow this asset to stand out above its competitive set.

SUMMARY OF CAPITAL INVESTMENT SINCE ACQUISITION

PROJECT	(\$)
DEMOLITION	\$2,206,490
ALUMINUM FRAMES & GLASS	\$1,745,387
ELEVATORS	\$521,674
PLUMBING	\$677,700
HVAC	\$3,770,000
ELECTRICAL & LIGHTING	\$3,158,877
OTHER	\$3,681,504
TOTAL	\$15,761,632

**Detailed breakout available upon request*

surrounding demographics

72% COLLEGE EDUCATED

The adult population within a 1-mile radius of the Property is college educated as opposed to 38% of the adult population that is college educated in the Charlotte MSA.

\$208,710 ANNUAL AVERAGE HOUSEHOLD INCOME

Average household income for the population residing within 3-mile of the Property is more than \$80,000 greater than the annual average household income for the Charlotte MSA.

13% POPULATION GROWTH

For the 3-mile radius surrounding the Property over the past five years which is 4% higher than the growth the Charlotte MSA has experienced.

1515 MONTFORD DEMOGRAPHICS				
	CHARLOTTE MSA	1-MILE	3-MILE	5-MILE
POPULATION				
2010 Total Population	2,700,000	10,352	84,143	211,402
2020 Total Population	3,120,000	13,316	101,832	256,680
2010 - 2020 Population Growth %	16%	29%	21%	21%
2025 Total Population	3,390,000	13,638	115,273	286,385
2020 - 2025 Population Growth %	9%	2%	13%	12%
2030 Projected Growth	3,590,000	13,971	121,997	304,576
2025 - 2030 Projected Population Growth %	6%	2%	6%	6%
INCOME				
2025 Average Household Income	\$120,231	\$172,653	\$208,710	\$169,590
EDUCATIONAL ATTAINMENT, AGE 25+				
College Degree + (Bachelor Degree or Higher)	38%	72%	68%	62%
Median Age	38	36	36	35



montford



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**The outbreak of the COVID-19 virus (novel coronavirus) since the end of January 2020 has resulted in market uncertainty and volatility. While the economic impact of a contagion disease generally arises from the uncertainty and loss of consumer confidence, its impact on real estate values is unknown at this stage.