

1515

montford

CONFIDENTIAL OFFERING MEMORANDUM

UPTOWN

PARK ROAD SHOPPING CENTER

PARK RD

WOODLAWN RD



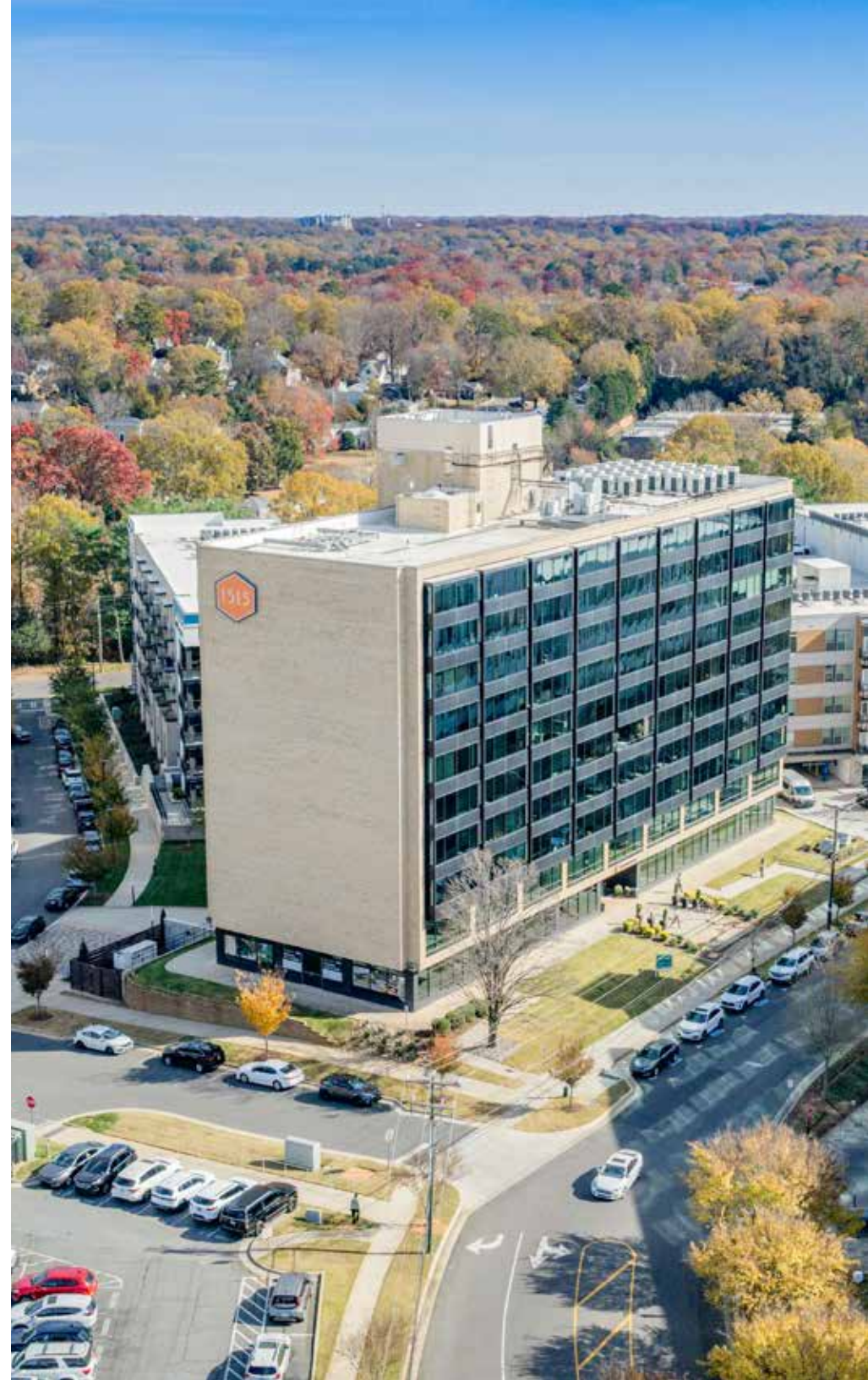
the investment opportunity

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.



SOUTH END

DILWORTH
73K Households
\$167K Avg. Household Income
(3 mile radius)

UPTOWN

QUEENS UNIVERSITY

PARK ROAD SHOPPING CENTER



**CAVA**

WOK • SUSHI • BAR

MYERS PARK
60K Households
\$212K Avg. Household Income
(3 mile radius)

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PARK RD

WOODLAWN RD

MONTFORD STRIP





PARKTOWNE VILLAGE





CROSS CHARLOTTE TRAIL & GREENWAY

SOUTH PARK

SELWYN AVE

1515

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micromarket

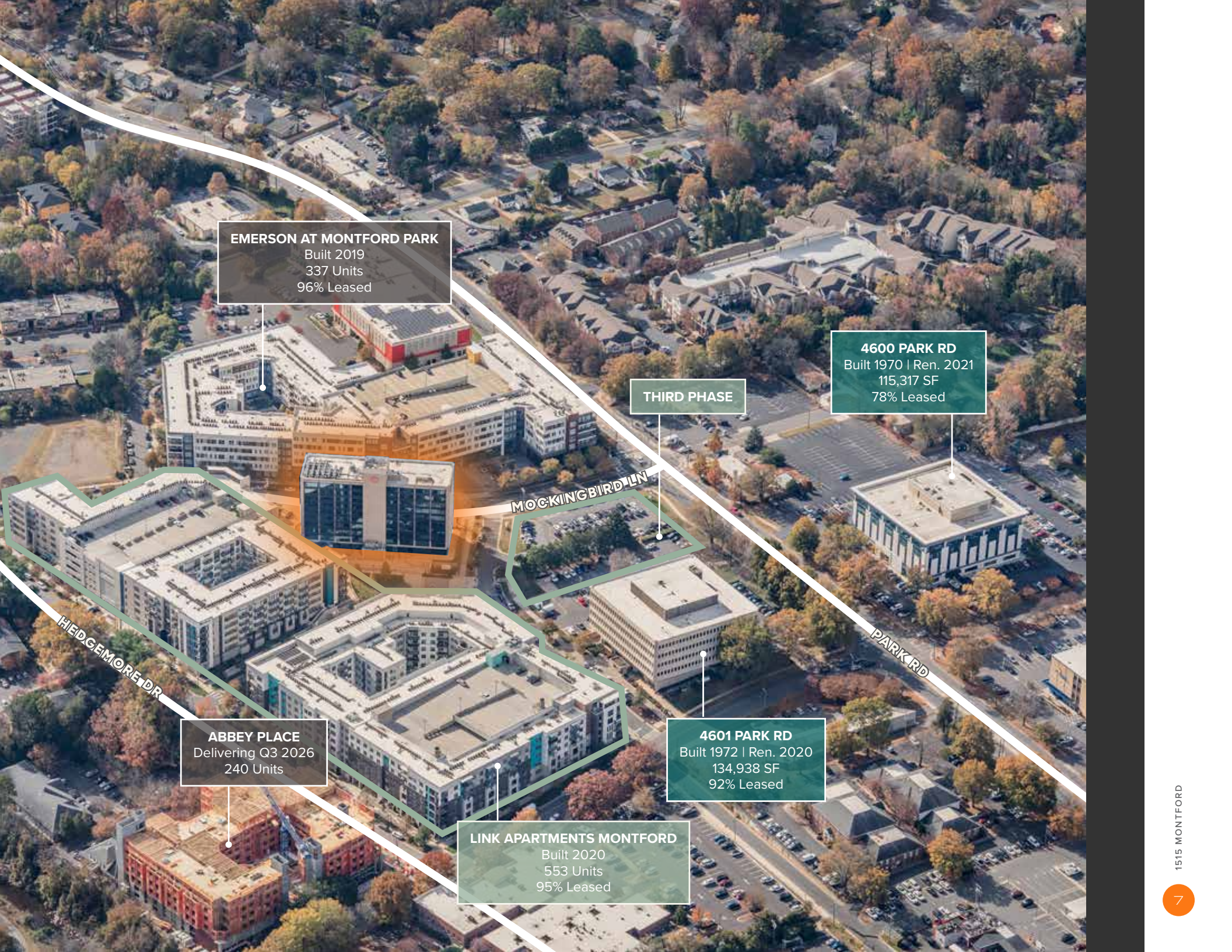
1515 Montford benefits from exceptional residential density, with over 1,600 multi-family units located within a three-mile radius. Link Apartments, Ownership's flagship multi-family development, features 553 units across phase one and two adjacent to 1515 Montford. A third phase is planned for future 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.

CIELO APARTMENTS

Built 2010
205 Units
96% Leased

1515 PARK RD

Built 2016
273 Units
95% Leased



EMERSON AT MONTFORD PARK

Built 2019
337 Units
96% Leased

4600 PARK RD

Built 1970 | Ren. 2021
115,317 SF
78% Leased

THIRD PHASE

MOCKINGBIRD LN

HEDGE CROFT DR

ABBAY PLACE

Delivering Q3 2026
240 Units

4601 PARK RD

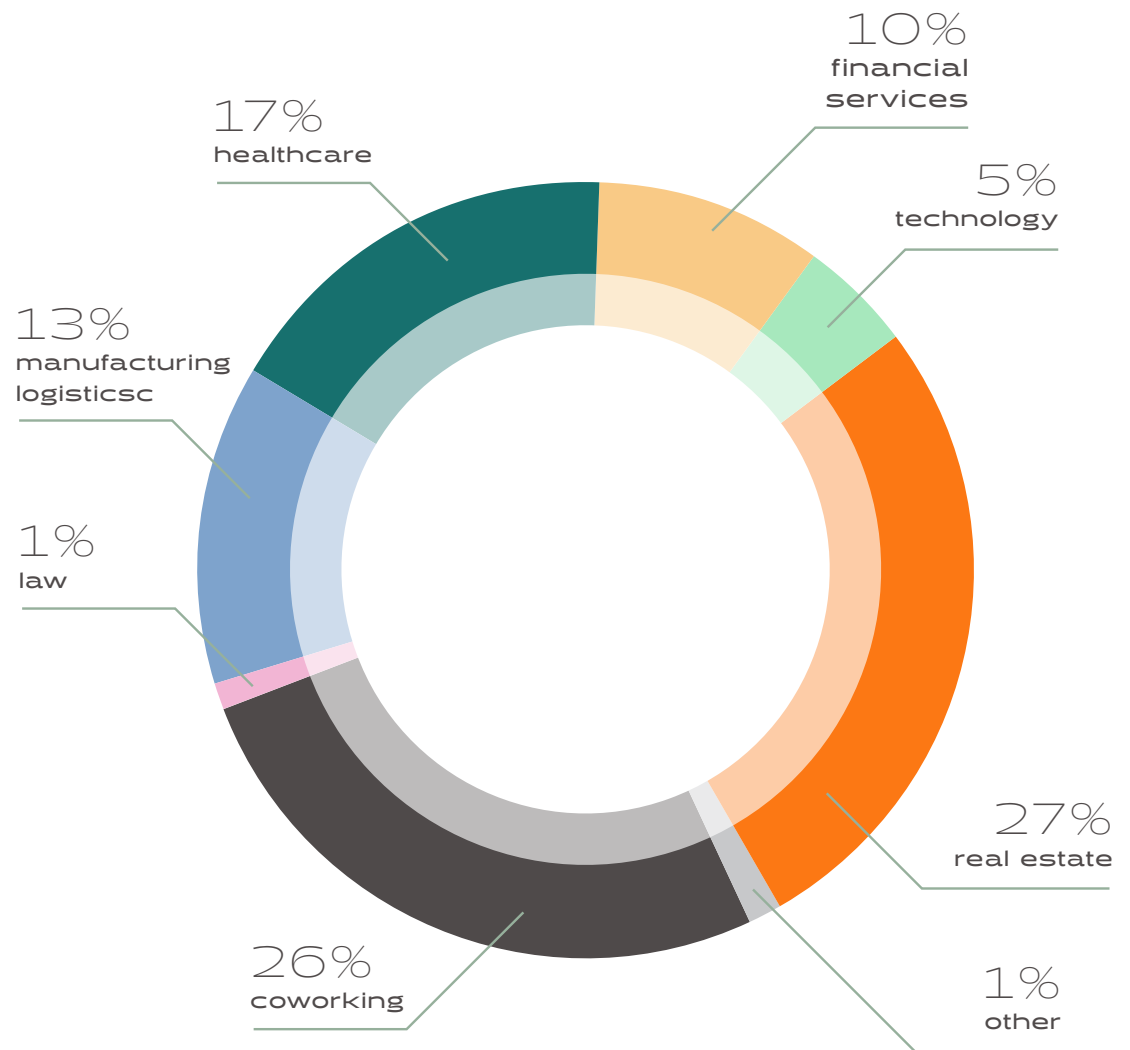
Built 1972 | Ren. 2020
134,938 SF
92% Leased

LINK APARTMENTS MONTFORD

Built 2020
553 Units
95% Leased

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.