



McMullough Commons



ESTABLISHED OPEN-AIR SHOPPING CENTER LOCATED
AT THE MAIN-AND-MAIN OF CHARLOTTE'S UNIVERSITY CITY



CONFIDENTIAL OFFERING MEMORANDUM



INVESTMENT HIGHLIGHTS



PRIME LOCATION IN EXPANSIVE UNIVERSITY CITY SUBMARKET

- High-traffic corner with 79,000+ VPD at intersection of E WT Harris Blvd and N Tryon St
- 94% population growth within 1-mile radius from 2010-2025
- Proximity to UNC Charlotte Campus, NC's Second Largest University w/ 31,000 Students



TOP-PERFORMING CENTER AT STRATEGIC LOCATION

- 2.3M annual visits with 11.6% increase in customer visits over the past year
- Ranks in top 15% of centers in North Carolina and top 20% nationally
- #1 ranking Ashley Furniture by foot traffic in North Carolina
- Ashley's recent 5-year renewal demonstrates commitment to location



SIGNIFICANT VALUE-ADD UPSIDE AND LAND DEVELOPMENT OPPORTUNITY

- 35% of shop GLA (50,503 SF) is below market with \$345K+ rent revenue upside potential
- Additional revenue opportunity through lease up of 367 self-storage units
- Entitled land parcel suitable for multi-family development



DIVERSE, SERVICE-ORIENTED TENANT MIX IN INSTITUTIONAL SUBMARKET

- Unique destination focused tenant base with several food & beverage, & service tenancies
- Located in established institutional submarket with long-term stability

PROPERTY OVERVIEW

	ADDRESS	230 E WT Harris Boulevard Charlotte, NC 28262 350-430 E. McCullough Drive, Charlotte, NC, 28262
	LOT SIZE	12.353 AC
	% LEASED	96%
	GLA	246,129 SF
	YEAR BUILT	2000, 2005
	TRAFFIC COUNTS	79,000 VPD (E WT Harris Blvd & N Tryon St)
	YEAR 1 NOI	\$4,278,144

DEMOGRAPHICS

	1-MILE	3-MILE	5-MILE
POPULATION			
2025	10,042	101,150	225,847
2030	12,333	112,054	245,383
Proj Pop. Growth 2025-2030	22.8%	10.8%	8.7%
HOUSEHOLDS			
2025	3,824	39,362	86,875
2030	4,877	44,473	95,849
Proj Household Growth 2025-2030	27.5%	13.0%	10.3%
AVERAGE HOUSEHOLD INCOME			
2025	\$74,534	\$88,920	\$95,541
BACHELORS DEGREE OR HIGHER			
2025	48.2%	45.7%	42.8%

SITE PLAN



Entitled Multi-Family Development Parcel (5-Stories Over 2-Parking Levels)

McCullough Drive Extension

Suite	Tenant	SF	Suite	Tenant	SF
PHASE I					
1st Floor					
A-1	FedEx	6,668	A-100	Harold's Ice Bar	11,183
A-2	Pending Relocation (Avalon Nails)	3,263	A-108	Vavela (expansion)	2,184
A-3	Dentistry at University	2,962	A-111	Real African Art	1,956
A-5/6	AT&T Wireless	4,434	A-116	Tea Fusion Café	2,500
A-7	Bahn Mi	1,565	A-120	Chex Grill	2,600
A-9	Avalon Nails	1,853	A-121	Chex Grill (expansion space)	958
A-10	Picasso's Pizza	4,917	A-123	Papi's Puerto Rican Cuisine	2,600
B-1	Qdoba Mexican Grill	2,502	A-126	Irie Nation	1,800
B-3	PNC Bank	3,928	A-128	Mom's Bao Bao	2,597
B-5	Apotheco Pharmacy	2,395	A-130	Kanna CBD	1,932
B-6	Paradise Puff	1,025			
B-7	One Main Financial	1,605	A-206	Pho Real Vietnamese	2,704
B-8	Available	658	A-208	RoBell	934
B-9	Thai House	2,840	A-210	Page Café	3,900
B-10	IHOP	5,661	A-215	Different By Design	1,607
B-11	Shinjuku	6,411	A-220	Goodylye Smoothie	1,552
B-12	Idolize	1,024	A-222	The Art Factory	1,586
2nd Floor					
C-1	Rock Box	4,725	A-224	Downtime Tequila Bar	1,986
C-3/4	Monster Mini Golf	11,348	A-230	Crackin' Crawfish	5,909
C-6	Zafron Kabab	2,932	B-100	UNI Salons	4,117
C-7	Staffmark	1,843	B-120	Available	1,447
C-8	Universal Hair Salon	1,467	B-130	Hidden Paradise & Lounge	3,507
C-10	Songbirds	3,642	C-100	Jimmy John's	1,579
C-11	United States Marines	884	C-110	King Fish Poke	1,855
C-12	United States Air Force	872	C-120	King Kebab Grill	2,348
C-13	Available	5,923	D-100	Ashley Home Store	45,457
C-15	ACT Behavior	4,136			

5.1 YEARS
WALT

3.47%
5-yr CAGR

96%
LEASED

246,129
TOTAL GLA

367 Unit
Self-Storage Facility
(Located Under Ashley Homestore)

5-Story Resi
Entitled Development Parcel

UNIVERSITY CITY INFRASTRUCTURE EXPANSION



MCCULLOUGH DR EXTENSION

Budget: \$12.9M | Status: Bidding Phase; Construction begins Summer 2026

- Creates alternate connection between W.T. Harris Boulevard and North Tryon Street
- Supports transit-oriented development near McCullough Drive light rail station
- Enhances pedestrian and bicycle connectivity

MCCULLOUGH STREETSCAPE

Budget: \$16.2M | Status: Under Construction

- Adds bike lanes and completes sidewalk network from North Tryon Street to W.T. Harris
- Improves pedestrian and bicycle access to McCullough Drive light rail station
- Promotes economic development through transit-supportive infrastructure



HEIGHTENED
CONNECTIVITY TO THE
LYNX LINE PUBLIC TRANSIT



INCREASED VEHICLE
TRAFFIC ON MCCULLOUGH
DRIVE



INCREASE IN BIKE
TRAFFIC AND FOOT
TRAFFIC

ENCOMPASSED IN UNIVERSITY RESEARCH PARK: CHARLOTTE'S \$2B INNOVATION ENGINE

UNIVERSITY RESEARCH PARK
30K+ Employees | 2,200 AC | 198+ Buildings

DUKE ENERGY
850 Employees

WITHROW DOWNS NEIGHBORHOOD
24% of Home Sales Above Asking Price

Electrolux
1,100 Employees

**PNC MUSIC PAVILION
CHARLOTTE**

3 Miles | 50 Concerts a Year
19,500 Capacity Arena

Vanguard

91 AC Campus | 3k+ Employees
700K SF Office

TIAA
5k Employees

**UNIVERSITY OF NORTH CAROLINA
CHARLOTTE**

WELLS FARGO

12k Employees

LYNX BLUE LINE

JERRY RICHARDSON STADIUM EXPANSION
Increasing capacity to 21,000 with premium seating inventory, including suites, loge boxes, ledge seating, an indoor club, and an east and west deck patio space

CITY OF CHARLOTTE
13 Miles | 17 Min Drive

Atrium Health
130-Bed Hospital

AXA **Allstate**
600 Employees 1,700 Employees

McCullough Commons

**UNIVERSITY RESEARCH
PARK SUBMARKET**

4
LIGHT RAIL
STATIONS

20+
FORTUNE 500
COMPANIES

\$2B+
ANNUAL ECONOMIC
IMPACT

PROPOSED DEVELOPMENT

Total Residential Units: 141 units

Building Configuration:

- 7-story building, totaling 225,563 SF, comprised of:
- 5 floors of residential units, totaling 158,808 SF
- 2 floors of integrated parking decks, totaling 66,755 SF
- Connections to the existing at-grade parking lot
- Integration with the existing parking deck

Construction Notes:

- Proposed stick-built construction for the 5 stories of residential
- Concrete podium for parking area with wood-framed apartments above
- Dry sprinkler system under podium
- Wet sprinkler system in apartments

Current Status: The project has been thoroughly planned and reviewed, with all necessary approvals in place from both city and county authorities. Mecklenburg County-approved architectural, civil, mechanical, electrical, plumbing (MEP), and structural design plans are available. A download link to these comprehensive plans can be provided upon request.

CONCEPTUAL RENDERINGS



Mcullough Commons

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 JLL SEE A BRIGHTER WAY

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