

# AIRPORT OVERLOOK

CHARLOTTE | NORTH CAROLINA



CONFIDENTIAL OFFERING MEMORANDUM

# AIRPORT OVERLOOK

C H A R L O T T E | N O R T H C A R O L I N A

Jones Lang LaSalle Americas, Inc. ("JLL") has been retained as the exclusive sales representative for Airport Overlook (the "Property", "Asset", "Building"), a premier office asset totaling 62,921 SF and currently 49.7% occupied with a weighted average lease term of 2.6 years. The Property presents investors with a tremendous value-add opportunity, offering stable long-term cash flow in one of the nation's hottest office markets.

The Asset features well-maintained finishes throughout and has demonstrated strong recent leasing velocity. Strategically located in the Airport submarket, one of Charlotte's premier corporate hubs, the Property provides excellent accessibility to the broader Charlotte market with seamless access to I-77, I-85, and I-485, the area's primary transportation arteries. As a result, the Asset has exceptional regional connectivity with easy access to Uptown Charlotte, the Charlotte Douglas International Airport, and the area's premier executive communities.

## *Investment Summary*

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### ADDRESS

4824 Parkway Plaza Blvd,  
Charlotte, NC 28217

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### YEAR BUILT

1982

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### SQAURE FOOTAGE

62,921 SF

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### ACRES

4.84 AC

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### OCCUPANCY

49.7%

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### SURFACE PARKING

4.5 per 1,000sf

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### WALT

2.6 Years

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Airport Overlook  
CHARLOTTE

4824

# VALUE-ADD INVESTMENT WITH IMMEDIATE UPSIDE POTENTIAL

Airport Overlook presents a compelling value-add investment with immediate upside potential. At 49.7% occupancy, the property provides a clear path to increasing value through the lease-up of available space. This potential is underscored by strong recent leasing velocity, including leases with Carolinas AGC, Carmichael International Service, and Trucare Insurance, which demonstrate the assets' appeal in the market.

Complementing this upside is a foundation of strong, in-place cash flow, anchored by a 2.6-year WALT. Recent leasing activity has secured positive cash flow for seven years—enough to carry the property without the need for any additional leasing. This unique position mitigates risk and relieves timing pressure, affording a new owner the flexibility to strategically lease the remaining space and maximize returns.



**APOGEE CONSULTING GROUP**



**FITNESS CENTER**



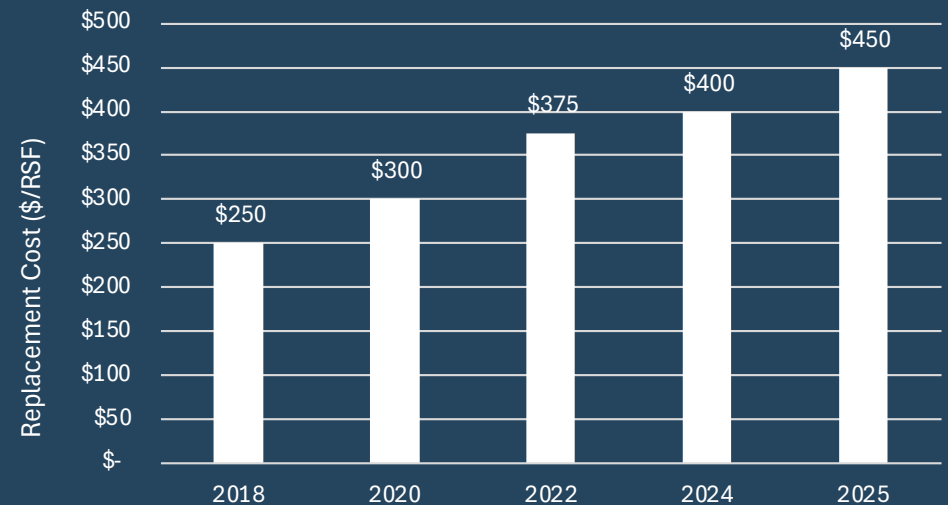
**TENANT LOUNGE**



# SIGNIFICANT DISCOUNT TO REPLACEMENT COST

Investors have the opportunity to acquire Airport Overlook at an excellent cost basis, well below the estimated replacement cost of \$400+ per square foot. This basis, in the face of rapidly rising construction and land costs in the Charlotte market, is a substantial discount to new construction costs and, consequently, the assets asking rents well below that which would be required on new office product.

## REPLACEMENT COST





# LOCATED IN THE PATH OF GROWTH

Airport Overlook sits less than a 10-minute drive from the River District and Charlotte Douglas International Airport. The River District is a 1,400-acre, mixed-use master-planned development along the Catawba River including office, retail, multifamily, hotel and green space. Single Family and Townhomes are currently under construction with NOVEL River District making significant progress on the apartment units for rent. Community amenities are also taking shape with new landscaping to enhance the neighborhood's natural beauty. Charlotte Douglas International Airport has committed to a \$3B expansion including concourse expansions, terminal renovations, and runway improvements to be completed over the next 10 years. This is extremely attractive for tenants as it provides convenience for traveling employees and easier accessibility for clients.



# DESTINATION CLT

1,400+

DAILY ARRIVAL & DEPARTURES

188

NONSTOP SERVICE DESTINATIONS

40+

INTERNATIONAL DESTINATIONS

8

MAJOR AIRLINES

## American Airlines

**CHARLOTTE DOUGLAS INTERNATIONAL AIRPORT (CLT) IS ONE OF AMERICAN AIRLINE'S LARGEST AND MOST PROFITABLE HUBS**

**\$32B**  
ANNUALLY TO THE STATE'S ECONOMY

**7<sup>th</sup> IN THE WORLD**  
IN PASSENGER TRAFFIC

**118,000 PEOPLE**  
TRAVELING TO, FROM, AND THROUGH  
CHARLOTTE DOUGLAS EACH DAY

**TOP 5 IN THE U.S.**  
FOR EFFICIENCY WITH ON-TIME  
DEPARTURES

**6<sup>th</sup> IN THE WORLD**  
IN AIRCRAFT MOVEMENTS

**4<sup>th</sup> TOP U.S.**  
DOMESTIC AIRPORT MEGAHUB

### PROXIMITY TO CHARLOTTE DOUGLAS INTERNATIONAL AIRPORT

Charlotte Douglas International Airport (CLT) serves as a major aviation hub in the southeastern United States, handling approximately 50-53 million passengers annually and ranking among the top 10 busiest airports in the country. The airport processes over 700 daily departures and arrivals, functioning as American Airlines' second-largest hub after Dallas/Fort Worth. CLT connects passengers to approximately 180 destinations worldwide, including over 40 international locations across Europe, Latin America, and the Caribbean. This extensive route network positions Charlotte as a gateway city with direct connectivity to major business centers globally.

Destination CLT is the first phase of the Master Plan to expand Charlotte Douglas International Airport. This partnership between CLT's airlines and the FAA represents a \$2.5 - \$3.1B commitment to undergo major capacity enhancement projects to keep up with the airport's growth. In June 2023, CLT broke ground on its fourth parallel runway as a part of its Destination CLT portfolio. The airport's current capacity is 72 departures and 72 arrivals during peak hours. The new runway will be commissioned in 2027 and projected to increase peak-hour arrivals and departures of 100-plus by 2033.

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#### About JLL

JLL (NYSE:JLL) is a leading global commercial real estate services and investment management company with annual revenue of \$26.1 billion, operations in over 80 countries and a global workforce of more than 113,000 as of March 31, 2026. For over 200 years, clients have trusted JLL, a Fortune 500® company, to help them confidently buy, build, occupy, manage and invest across a variety of industries and property types, including office, industrial, hotel, multi-family, retail and data center properties. Driven by our purpose to shape the future of real estate for a better world, we help our clients, people and communities SEE A BRIGHTER WAY. Powered by rich global datasets and leading technology capabilities, we provide coordinated, end-to-end delivery of real estate services for a broad range of global clients who represent a wide variety of industries. Through LaSalle Investment Management, we invest for clients on a global basis in both private assets and publicly traded real estate securities. For further information, visit [jll.com](https://www.jll.com).