



the ellis

CHARLOTTE, NORTH CAROLINA

the ellis

A 549-UNIT, 2021 VINTAGE, CORE UPTOWN CHARLOTTE HIGH-RISE OPPORTUNITY | CHARLOTTE, NC

Jones Lang LaSalle, a North Carolina licensed real estate broker ("JLL"), has been retained as the exclusive sales representative for The Ellis ("The Asset", "The Property", or "The Offering"), a premier, 100% market rate, 549-unit luxury mid-rise/high-rise apartment community in Uptown Charlotte. Strategically positioned to offer walkability to all of Uptown's jobs and entertainment, immediate access to the Charlotte LYNX Blue Line at 9th Street Station, and direct accessibility to major interstate systems, The Ellis has direct connectivity to all of Charlotte's employment centers, entertainment and lifestyle amenities.

Charlotte has seen over \$9 billion in corporate investment since 2023 and had the largest year over year job growth in the country in 2025. The economy's momentum in Charlotte is not expected to slow down, and The Ellis is perfectly situated to ride these tailwinds. Uptown Charlotte has been transformed into a bustling city center since COVID and residents at The Ellis benefit from all that Uptown has to offer.

Built in 2021, The Property features an exceptional amenity package designed to meet the elevated lifestyle expectations of Uptown's young renter pool. Resort style outdoor spaces include a rooftop saltwater pool with cabanas and an outdoor kitchen with grilling stations by the pool. Supporting modern living and work from home trends, The Ellis provides co-working spaces with private pods, a rooftop fitness studio, a library, and on site retail. This comprehensive amenity offering redefines luxury living while driving resident satisfaction and retention.

As a modern 549-unit community, The Ellis represents a rare opportunity to acquire institutional quality asset at a significant discount to today's replacement cost in one of the nation's fastest growing markets where assets of this scale rarely trade.

ADDRESS

512 N COLLEGE ST
CHARLOTTE, NC 28202

COUNTY

MECKLENBURG COUNTY

CONSTRUCTION TYPE

MID-RISE & HIGH-RISE

UNITS

365 HIGH-RISE
184 MID-RISE

VINTAGE

2021

AVERAGE SQUARE FOOTAGE

918 SF

NET RENTABLE SF

504,145 SF

RETAIL SPACE

17,040 SF

PARKING

860 SPACES | 1.57 SPACES/UNIT

RENT TYPE

100% MARKET-RATE





UNIT MIX	UNITS	% OF SHARE	SQ FT.
Studio	74	13%	549
1 Bedroom	268	49%	736
2 Bedroom	203	37%	1,257
3 Bedroom	4	1%	2,778
TOTAL/AVG	549	100%	918

MARKET LEADING EXECUTION with luxury amenities





TWO RESORT STYLE POOLS & LOUNGE AREAS



FITNESS CENTER



LIBRARY WITH SKYLINE VIEWS



QUARTZ COUNTERTOPS & TILE BACKSPLASH



DESIGNER KITCHEN WITH ISLAND



WALK-IN CLOSET

thoughtful interiors

WITH DESIGNER DETAILS



SPACIOUS LIVING AREAS



LUXURY VINYL PLANK FLOORING

- CUSTOM MODERN CABINETRY
- QUARTZ COUNTERTOPS AND TILE BACKSLASH
- ENERGY-EFFICIENT, STAINLESS-STEEL APPLIANCES WITH GAS STOVE
- FULL-SIZE WASHER/DRYER
- LUXURY VINYL TILE FLOORING
- 9-FOOT CEILINGS
- WALK-IN CLOSET
- SMART-HOME DOOR ACCESS AND THERMOSTAT
- RECESSED LED LIGHTING
- USB POWER OUTLETS
- DESIGNER KITCHEN WITH ISLAND
- PRIVATE PATIO (SELECT UNITS)



irreplaceable product

AT A DISCOUNT TO REPLACEMENT COST

With today's cost to replicate mid-rise construction north of \$400,000/unit and high-rise construction north of \$550,000/unit - The Ellis is offered at a compelling discount to replacement cost.



RARE, STABILIZED **new construction**

UPTOWN CHARLOTTE OFFERING OF SCALE

The Ellis represents a rare opportunity to acquire a high-quality, institutional scale high-rise asset in one of the nations fastest growing markets.

CHARLOTTE CORE MULTIFAMILY (\$180M+)

<1 transaction

AVERAGE PER YEAR

rare opportunity

TO ACQUIRE A CHARLOTTE HIGH-RISE

one trophy asset

HAS SOLD IN THE CHARLOTTE MSA SINCE 2022

MAJOR DISCOUNT TO

replacement cost

BUY WHAT IS TOO EXPENSIVE TO BUILD TODAY

the ellis

IN THE HEART OF IT ALL

What was once perceived as a one dimensional corporate city-center anchored by prominent banks, Uptown Charlotte has now become one of the most vibrant entertainment and residential hubs in the Southeast. With more than 300 restaurants and retailers, 7 professional sports teams, and more than 20,000 residents, Uptown is one of the most coveted destinations for both professionals and local leisure alike.

In addition to the dynamic set of lifestyle/tenant amenities within the Development, the infill Uptown location provides proximate access to many demand drivers including entertainment venues, parks, museums, and numerous bar and restaurant options.



BANK OF AMERICA STADIUM



TRUIST FIELD



SPECTRUM CENTER



CHARLOTTE CONVENTION CENTER



THE BECHTLER ART MUSEUM & KNIGHT THEATER



FIRST WARD PARK



9TH STREET LIGHT RAIL STATION



JW HOTEL & AURA ROOFTOP LOUNGE

prime location

IN UPTOWN CHARLOTTE

nº. 1

CITY FOR NET MIGRATION

300+

BARS & RESTAURANTS WITHIN
A 10 MIN WALK

135+

NET NEW PEOPLE MOVE TO
CHARLOTTE EVERY DAY

nº. 15

EMERGING US METROS

4

FORTUNE 500 COMPANIES
HEADQUARTERED IN
UPTOWN

nº. 9

BEST JOB MARKET FOR
COLLEGE GRADUATES IN THE
COUNTRY



SOUTH END
7-MIN

LOWE'S GLOBAL
TECH HUB

QUEENSBIDGE
COLLECTIVE

WELLS FARGO (EAST COAST HQ),
CHILDRESS KLEIN PROPERTIES,
KATTEN

CHARLOTTE DOUGLAS
INTERNATIONAL AIRPORT
12-MIN

BANK OF AMERICA,
MERRILL LYNCH

HONEYWELL (HQ)

LYNX BLUE LINE
LIGHT RAIL

BANK OF AMERICA STADIUM
CAROLINA PANTHERS (NFL)
CHARLOTTE FC (MLS)

TRUIST FIELD
CHARLOTTE KNIGHTS (AAA BASEBALL)

3RD WARD

DUKE ENERGY
PLAZA (HQ)

TRUIST CENTER (HQ)

BANK OF AMERICA
(WORLD HQ), EY

BANK OF LONDON, SPACES,
SUNLIGHT FINANCIAL

77

SPECTRUM CENTER
CHARLOTTE HORNETS (NBA)

4TH WARD

FIRST WARD PARK

UNC CHARLOTTE
CITY CENTER CAMPUS

FRONTIER GROWTH,
COMMERCIAL CREDIT GROUP,
OLLY OLLY, REGUS

the
ellis

NODA
8-MIN

277

ACCESS TO transit

THE NEW MUST HAVE AMENITY

<1 min

MINUTE WALK TO
9TH STREET STATION

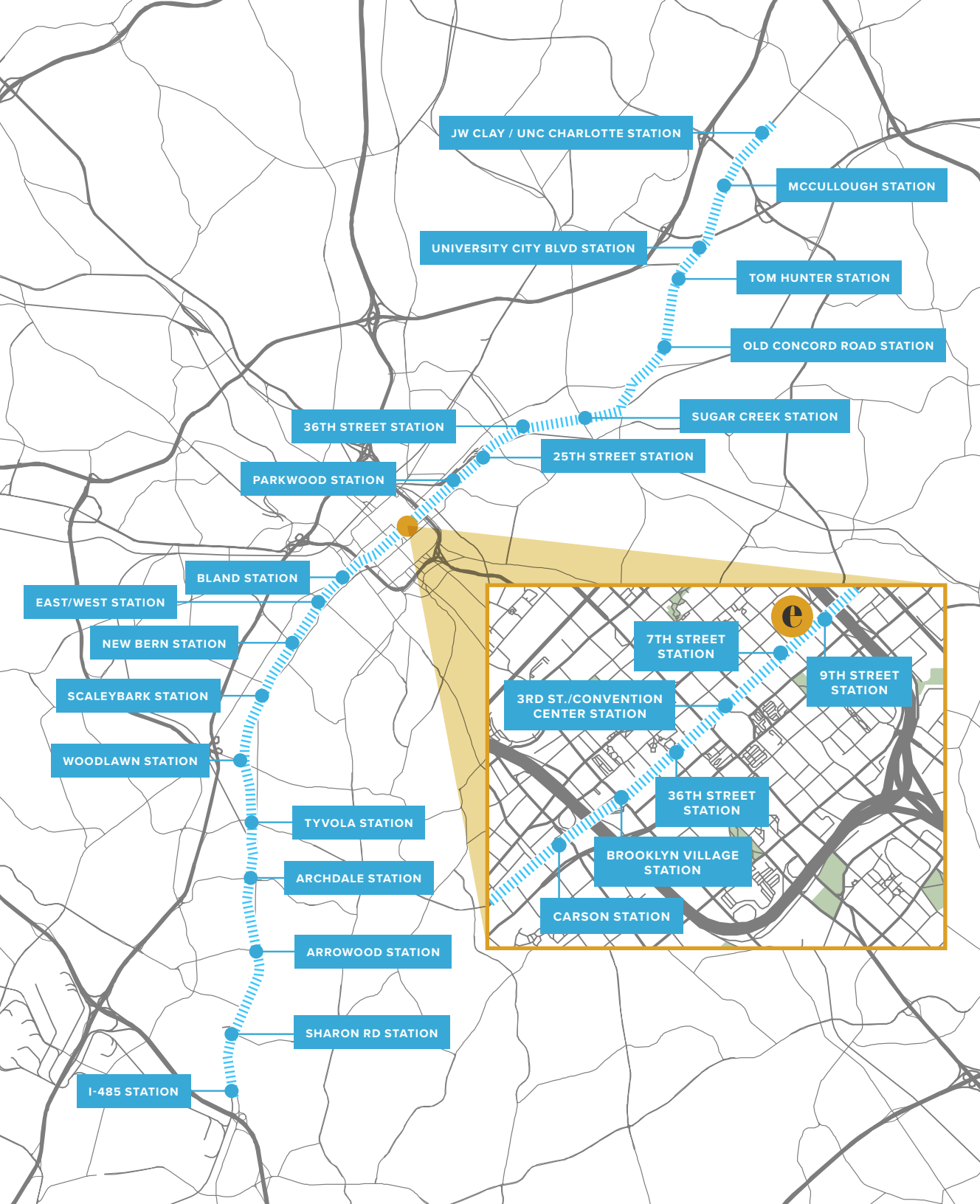
130,000+

JOBS ARE WALKABLE
TO A LIGHT RAIL STATION

3m sf

OF OFFICE SPACE WITHIN
3-5 STOPS (<10-MINUTE RIDE)





QUEENSBIDGE COLLECTIVE
SOUTH END (2028) | 5 STOPS | 8-MINUTE RIDE



DUKE ENERGY HQ & WELLS FARGO
UPTOWN | 3 STOPS | 5-MINUTE RIDE



NODA
3 STOPS | 9-MINUTE RIDE

MOST FAVORABLE SUPPLY STORY in the charlotte msa

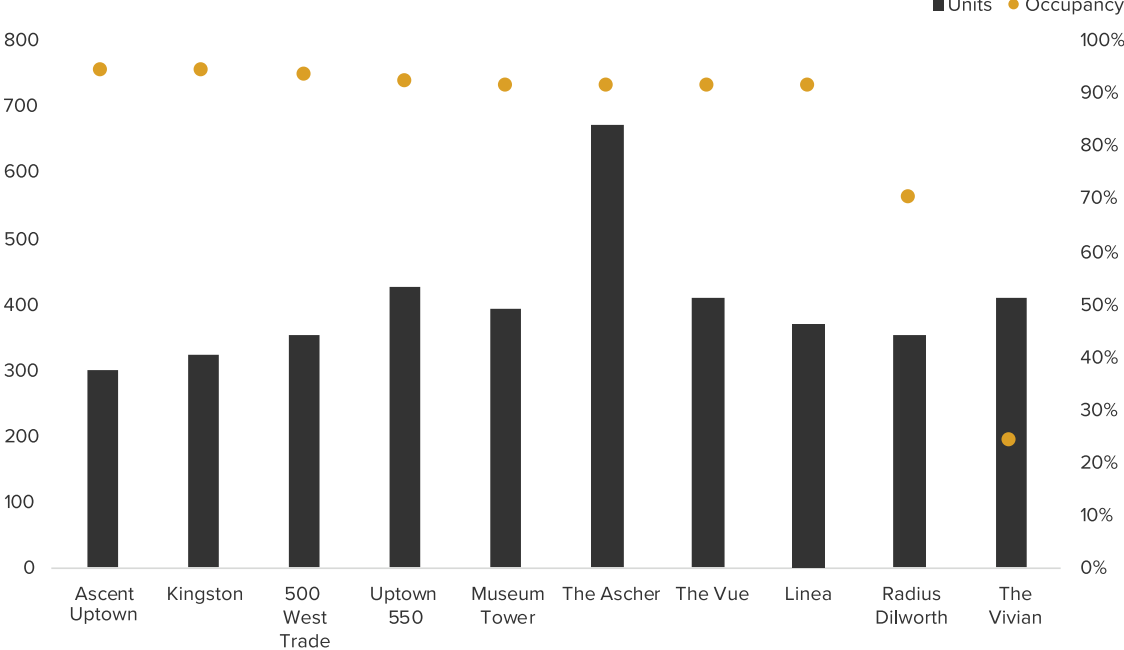
BROOKLYN AND CHURCH
UNDER CONSTRUCTION
460 UNITS
EXPECTED DELIVERY: NOVEMBER 2027

TRELLA UPTOWN
LEASE UP
353 UNITS
46% OCCUPIED

GRAHAM HOUSE
241 UNITS
13% OCCUPIED

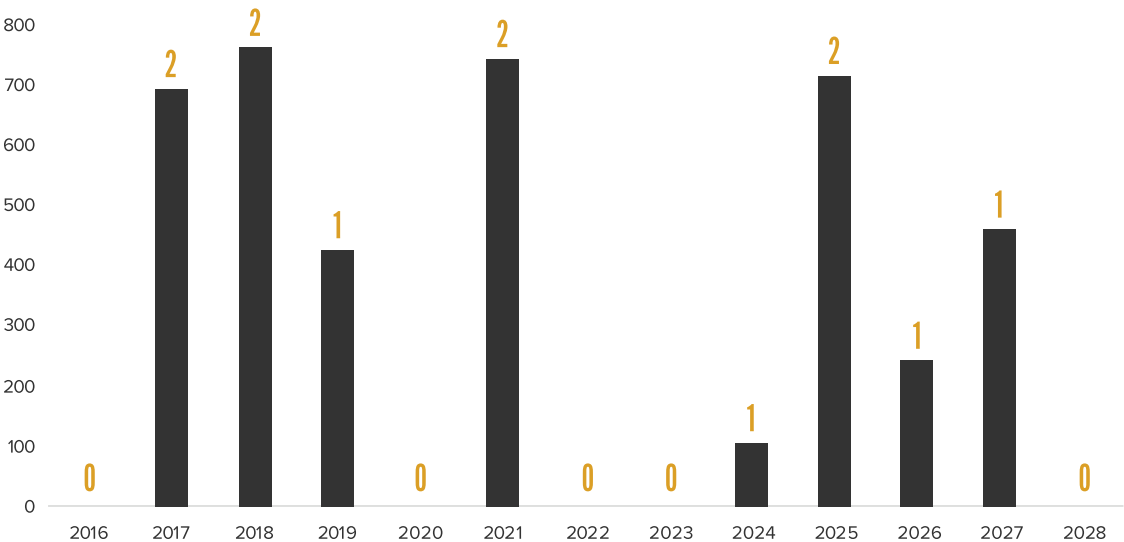
the
ellis

THE ELLIS CLASS A COMPETITIVE SET



UPTOWN CHARLOTTE: FAVORABLE SUPPLY-DEMAND FUNDAMENTALS

Only One property under construction positioning The Ellis to capitalize on strong future rent growth as the submarket completely stabilizes in the next year.



PROMISING SUPPLY STORY
in uptown charlotte

Charlotte's multifamily pipeline has declined significantly since 2025, creating favorable conditions for rent growth and occupancy stability. While the Charlotte MSA experienced oversupply, fundamentals have improved dramatically as new supply has dissipated and the market continues to see record-setting absorption and in-migration.

The Ellis's immediate supply pipeline has virtually disappeared, with only two projects in lease-up and one completing construction. Significant barriers to entry, including limited available land, high replacement costs, and capital markets headwinds, will constrain new supply for the foreseeable future. Meanwhile, demand remains strong, driven by the thriving LYNX Blue Line, walkable access to major corporate employers, and a competitive set that is already stabilized. This favorable supply-demand dynamic positions The Ellis to continue to achieve strong occupancy and meaningful rent growth.



1

2

4

3



B16 - 1,395 SF



A13 - 607 SF



B7 - 1,129 SF



A1 - 774 SF

the carolinas

MOST DISTINCTIVE UNIT MIX

The Ellis's unique blend of mid-rise and high-rise construction sets it apart in the Carolinas. Residents enjoy dual fitness centers, two saltwater resort-style pools, outdoor grilling and lounging areas, and ample parking. With nearly 50 distinct floorplans ranging from compact studios on the 4th floor to expansive penthouses on the 32nd, The Ellis offers unparalleled variety. This broad appeal has kept the property stabilized through market challenges and Charlotte's recent oversupply.

ACCRETIVE NC BROWNFIELD TAX ABATEMENT

fortifies cash yield

NC BROWNFIELDS TAX ABATEMENT

Cash Flow Benefit	Current Year (2026)	Year 1 (2027)
Brownfield Year	Year 4	Year 5
Tax Abatement	30%	10%
Total Excluded Amount	\$45,616,620	\$15,598,113
Taxable Value — WITH Brownfield Exclusion	\$130,827,980	\$165,401,887
Taxable Value — WITHOUT Brownfield (Fully Taxed)	\$176,444,600	\$181,000,000
Tax Billed — WITH Brownfield Exclusion	\$1,059,183.33	\$1,298,920.87
Tax Billed — WITHOUT Brownfield (Fully Taxed)	\$1,428,495.48	\$1,421,414.72
Annual Cash Tax Savings from Brownfield	\$369,312.16	\$122,493.85

The Ellis benefits from North Carolina's Brownfield Property Tax Incentive, which delivers a phased reduction in property taxes on redevelopment improvements. The property is currently in the fourth of five abatement years (2026), with the exclusion stepping down to its final 10% phase in 2027 before expiring.

A buyer closing before the end of year stands to capture the benefit of both remaining years - the current 30% exclusion in 2026 and the final 10% exclusion in 2027 - representing approximately \$492,000 in combined remaining tax savings. This near-term abatement enhances net operating income and supports a stronger initial yield profile, directly benefiting the buyer through improved cash flow, increased predictability, and a more attractive risk-adjusted return.

NEAR-TERM TAX SAVINGS WITH UNDERWRITABLE BURN-OFF TO 2027

\$491,806

TOTAL TAX SAVINGS FROM REMAINING
ABATEMENT SCHEDULE (2026 & 2027)

10%

2027 IMPROVEMENT-VALUE
EXCLUSION

2028

EXCLUSION REACHES 0% -
FULLY NORMALIZED



QUEEN

2,938,830

2026 POPULATION

50,690

TRAILING 5-YEAR ANNUAL
NET MIGRATION

1,410,000

TOTAL EMPLOYMENT

92,064

YOY JOB GROWTH

157

NEW RESIDENTS PER DAY

17.3%

GROWTH IN 20-34 YEAR
OLD POPULATION

19

FORTUNE 1000 HQ'S

2.95%

CAGR 2015-PRESENT



CHARLOTTE METROPOLITAN **overview**

The Charlotte metropolitan area is comprised of ten counties across portions of both North and South Carolina and is home to over 2.6 million residents, a 15.9% increase over population levels observed during the 2010 census. Affectionately referred to as the “Queen City” in a nod to the city’s noble namesake, Queen Charlotte, the area has transformed from a reliance on the financial sector to a thriving economy with a diverse business foundation.

The region’s attractive business climate, established infrastructure, and unparalleled quality of life has generated unprecedented growth in the urban and suburban cores, and Charlotte currently enjoys the distinction of being the second largest city in the Southeast and the 16th largest city in the United States.

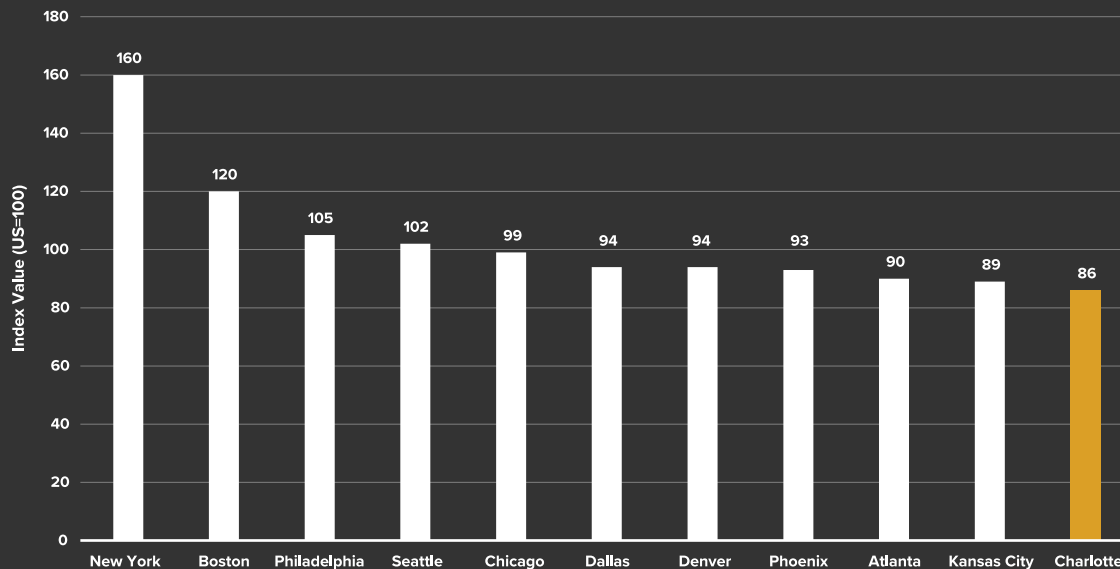
Recognized as a global hub for banking, energy, healthcare, and transportation, Charlotte is home to nine Fortune 500 headquarters and 19 Fortune 1,000 headquarters. As a result, Charlotte continues to attract businesses and residents alike, garnering recognition as the top Tech Momentum Market in the US and the top Millennial Destination City in the US. Charlotte’s rapid expansion has created a vibrant culture featuring one of the nation’s leading scenes for arts, sports, and entertainment. Local population is expected to swell by more than 16.8% by 2030, fueling a bullish outlook for Charlotte’s business and cultural scene in the coming years.

best for business

WHY COMPANIES ARE CHOOSING CHARLOTTE

The Charlotte MSA offers businesses the opportunity to capitalize on the exceptional growth that is occurring in the Southeastern United States. With a diverse employment base, many companies are choosing Charlotte as their corporate or regional headquarters. The pro-business nature of the Carolinas continues to drive organic growth and relocations.

COST OF DOING BUSINESS



LOW TAX BURDEN

North Carolina's 2% corporate income tax rate is the lowest in the United States, having decreased from 2.25% in 2025 as part of a planned reduction toward 0% by 2030. This continuing competitive advantage strengthens North Carolina's position when competing for relocating and expanding businesses. North Carolina consistently ranks high in affordability.

QUALITY OF LIFE

Charlotte's mild weather, reasonable cost of living, wealth of jobs and diversity of industry have established the city as a premier region. For these reasons, Charlotte was recently crowned the eighth fastest growing city in the country.

TOP EMPLOYMENT SECTORS



BANKING/FINANCE



MANUFACTURING



TECHNOLOGY



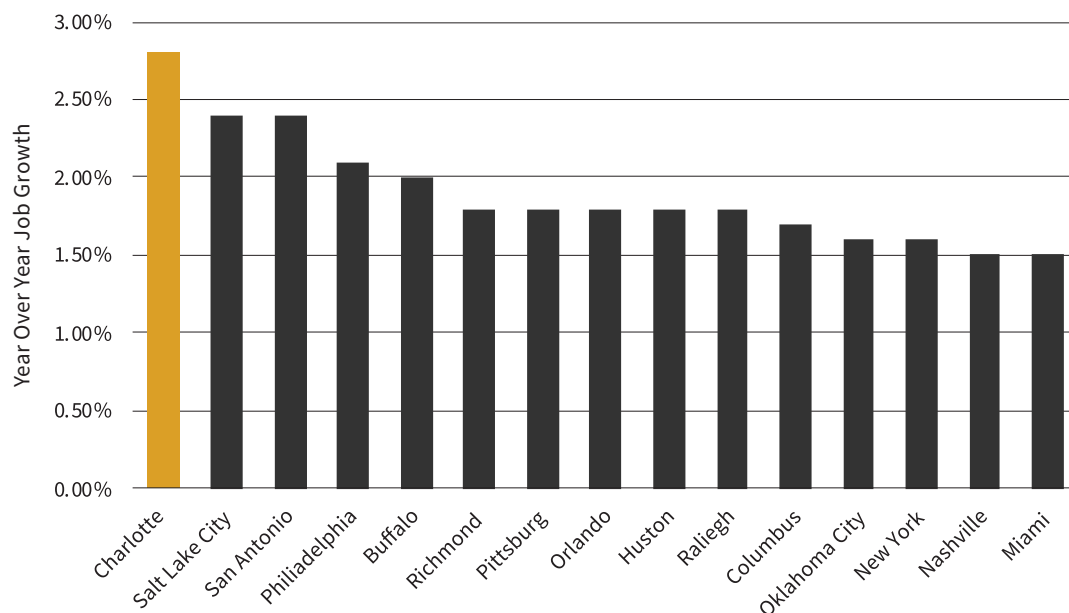
SERVICES

CHARLOTTE NAMED KING OF THE STOCK MARKET IN 2025

Based on CNBC's Power City Indexes, Charlotte secured the top spot for stock market performance among major U.S. metro areas in 2025. This means that the publicly traded companies based in the Charlotte region delivered a median return of 22%, outperforming even the tech-heavy Silicon Valley.



CHARLOTTE LEADS JOB GROWTH AMONG LARGE MARKETS GROWTH



diverse EMPLOYMENT GROWTH

Charlotte, long known for being a banking and financial hub, is continuing to see diversity in its employment mix. Longstanding Charlotte based giants, such as Bank of America and Wells Fargo, are now competing with the healthcare, technology and manufacturing industries

A competitive labor environment has enabled Charlotte to achieve a 22% labor force growth since 2015, resulting in the region now having over 1.6 million employees.

4.6%

Professional and business services sector job growth totaled 4.6% in CLT through July 2025, compared to a 0.3% loss nationwide.



GAME-CHANGING *job announcements*

coinbase

Coinbase Global Inc. (Nasdaq: COIN) established a significant East Coast presence by opening new operations in Charlotte.

The \$85B cryptocurrency exchange selected Charlotte to tap into the region's deep financial services talent pool and proximity to major banking headquarters.

The company has established operations in Charlotte's South End district, including customer support centers and compliance operations to serve the growing Southeast market for digital asset services and institutional cryptocurrency solutions.



Citigroup, Inc. (NYSE: C) announced a major expansion of its Charlotte operations in 2024, establishing a formal office presence and creating 510 additional jobs.

The \$16.1 million investment reinforces Charlotte's position as one of the nation's top financial centers and Citi's recognition of the region's specialized talent pool.

The company has established a new major office facility in Mecklenburg County, focusing on personal banking, finance, and marketing operations. The expansion will create an annual payroll impact of more than \$65 million, with average salaries of \$131,832 - significantly above the county average - as Citi taps into Charlotte's deep concentration of finance-focused workers and IT professionals.



Pacific Life committed to a new East Coast hub in Charlotte, signing a major lease for a substantial corporate expansion. The major insurance company's move represents a significant investment in the county and a major win for the city's premier office submarket.

The deal secures a national anchor tenant for a new trophy-class mixed-use tower, one of the only high-rise office projects currently under construction. This pre-lease commitment underscores the powerful demand for new, high-quality office space and highlights Charlotte's appeal to major corporations.

The new facility will create a significant number of new, high-paying professional jobs and will serve as one of the company's key U.S. locations. The move solidifies the area's reputation as a top destination for the financial services and insurance sectors, bringing a significant corporate presence that will foster long-term economic growth.



Wake Forest University School of Medicine announced a major expansion into Charlotte in 2024, establishing new clinical operations and educational programs in Charlotte.

The academic medical enterprise selected Charlotte to address the growing healthcare demands of the region and tap into the city's emerging life sciences corridor at The Pearl development.

The medical school has established operations in partnership with local health systems, including clinical facilities and medical education programs at The Pearl complex focused on urban health, specialty care, and research initiatives. The expansion will enhance medical training capacity in the Charlotte region while providing residents with greater access to Wake Forest's renowned healthcare services and innovative medical research programs.

major industries & EMPLOYERS

TOP LOCAL FINANCIAL EMPLOYERS

 25,100+ EMPLOYEES	 15,000+ EMPLOYEES	 3,000+ EMPLOYEES	 2,850+ EMPLOYEES	 2,065+ EMPLOYEES
--	--	---	--	---

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 70,000 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.

TOP LOCAL ENERGY AND POWER EMPLOYERS

 6,000+ EMPLOYEES	 2,250+ EMPLOYEES	 1,600+ EMPLOYEES	 760+ EMPLOYEES	 600+ EMPLOYEES
---	---	---	--	---

ENERGY AND POWER

Charlotte serves as the home to 200+ energy companies employing 36,500+ 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 #3 in the nation for total amount of installed solar panels.

TOP INFORMATION TECHNOLOGY EMPLOYERS

 3,250+ EMPLOYEES	 2,500+ EMPLOYEES	 1,200+ EMPLOYEES	 1,600+ EMPLOYEES	 1,100+ 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.



South end

EXPANSION OF CHARLOTTE'S CORE

NATIONALLY RECOGNIZED | LIVELY, YOUTHFUL, DYNAMIC

The LYNX Blue Line, which began serving South End in 2007 and expanded in 2018, acted as the catalyst for one of the most remarkable urban transformations in the Southeast. Since 2017, the corridor has ignited over \$5 billion in commercial development, creating a dense, walkable, and amenity-rich environment. This boom began with transit-oriented multifamily, which has attracted a surge of more than 20,000 new, well-educated young professionals to the immediate area. This massive influx of talent has created a substantial ripple effect, driving unprecedented demand for retail and office space and cementing South End as Charlotte's undisputed live-work-play destination.

Nº. 1

BEST STATE FOR BUSINESS

CNBC, 2023

TOP 5

U.S. CITY FOR CAREER OPPORTUNITIES

Forbes, 2024

LEADING

U.S. MARKET FOR TROPHY OFFICE RENT GROWTH

JLL Research, 2025

TOP 10

HOTTEST HOUSING MARKET

JLL Research, 2025



CAROLINAS INSTITUTIONAL INVESTMENT SALES ADVISORS

JOHN GAVIGAN

Managing Director
704.526.2809
John.Gavigan@jll.com

JOHN MIKELS

Managing Director
919.971.8262
John.Mikels@jll.com

CHASE MONROE

Director
704.575.7748
Chase.Monroe1@jll.com

FINANCING ADVISORS

TRAVIS ANDERSON

Senior Managing Director
972.342.8119
Travis.Anderson@jll.com

BRAD WOOLARD

Director
740.814.7888
Brad.Woolard@jll.com

ANALYTICAL SUPPORT

WILLIAM MARTIN

Associate
980.226.6466
William.Martin@jll.com

MCCULLOUGH CAMPBELL

Analyst
804.363.7912
McCullough.Campbell@jll.com



650 SOUTH TRYON STREET | SUITE 600 | CHARLOTTE, NORTH CAROLINA | 28202
4509 CREEDMOOR RD | SUITE 300 | RALEIGH, NORTH CAROLINA | 27609

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).