

RÉSERVE
AT PROVIDENCE
APARTMENT HOMES

— CHARLOTTE, NC —





RESERVE

AT PROVIDENCE

APARTMENT HOMES

JLL, as exclusive advisor, is pleased to present Reserve at Providence (the “Property,” the “Community,” or “Reserve at Providence”), a 574-unit, 1970’s and 1980’s Vintage, garden-style multifamily community situated in South Charlotte’s premier Providence Road corridor. The asset combines established neighborhood character with access to the region’s highest-income demographics, benefitting from proximity to SouthPark, Uptown Charlotte, and the area’s most concentrated employment and retail anchors.

Reserve at Providence features a well-diversified mix of one, two, three, and four-bedroom floorplans across 48 buildings, with 78% of units presenting a substantial value-add runway. Renovated unit interiors include granite countertops, stainless steel appliances, LVP flooring, and modernized bathrooms. The community offers a robust amenity package highlighted by a resort-style pool, fitness center, and expansive green space across 58.75 acres.

As a well-maintained asset with solid bones in one of Charlotte’s most established submarkets, Reserve at Providence provides a compelling value-add opportunity. A sequenced renovation program targeting 226 units delivers a projected 21% blended return on cost, with post-renovation rents averaging \$1,585 per unit—maintaining substantial headroom below new construction comps commanding \$2,380 to \$2,966. Within one mile, average household income reaches \$235,185 with median home values of \$667,297 reflecting the area’s affluence and limited new supply.

Beyond its multifamily fundamentals, the Property presents a rare bifurcated opportunity. JLL has identified 32.51 acres with significant redevelopment potential, including a 7.74-acre Phase I parcel and a 24.77-acre Phase II site suited for future mixed-use development. This dual-path strategy unlocks an additional \$8 million in value above a traditional stabilized sale.

Supported by strong demographics, proven renovation economics, and optionality for strategic land monetization, Reserve at Providence is optimally positioned to deliver compelling risk-adjusted returns and durable long-term performance.

ADDRESS

6060 RESERVE DR
CHARLOTTE, NC 28270

COUNTY

MECKLENBURG COUNTY

TYPE

GARDEN

UNITS

574

VINTAGE

1974, 1979, 1980, 1986

AVG SQ FT

950

AVG GROSS RENTS

\$1,303 | \$1.37 PSF

OCCUPIED (%)

91%



INVESTMENT HIGHLIGHTS

Nº. 1

INSTITUTIONALLY OWNED
ASSET WITH UNTAPPED
POTENTIAL

Nº. 2

UNIT MIX PERFECTLY
SITUATED FOR FULL-SCOPE
RENOVATIONS
(78% CLASSIC UNITS)

Nº. 3

INTERIORS PRIMED FOR
A COMPREHENSIVE
RENOVATION PROGRAM

Nº. 4

RIGHT SIZING OPERATING
EXPENSES TO MARKET

Nº. 5

PROVEN CAPITALIZATION:
HISTORICAL CAPEX
EXECUTION

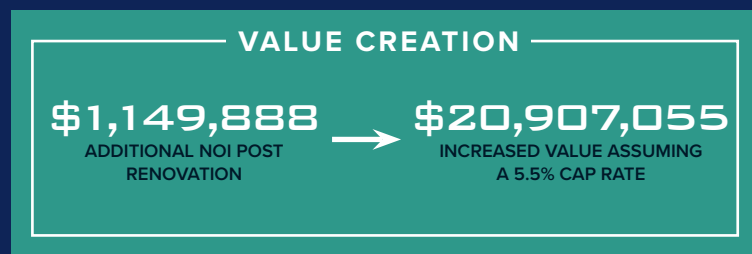
Nº. 6

IDEALLY SITUATED WITHIN
CHARLOTTE'S MOST
AFFLUENT DEMOGRAPHIC
POCKET

1970'S & 1980'S VINTAGE, INSTITUTIONALLY OWNED ASSET WITH STRATEGIC RENOVATION RUNWAY

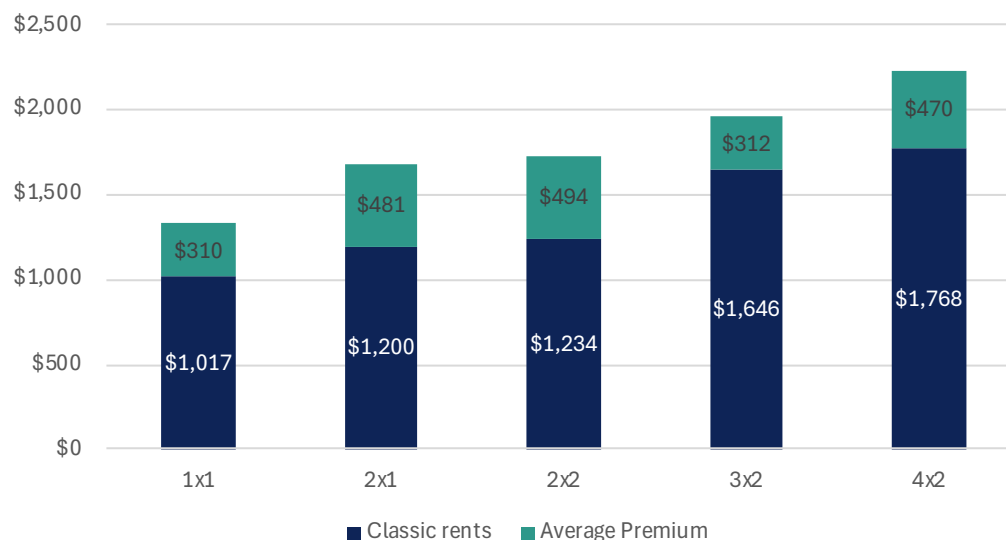
Reserve at Providence has been institutionally owned and professionally managed by FCP for nearly a decade. The community consists of 574 units across 48 buildings on 58.75 beautifully landscaped acres. Residents enjoy a comprehensive amenity package, including two resort-style pools, fitness center, grilling areas, dogs parks, and a playground. The property benefits from South Charlotte's premier demographics, with average household income of \$235,185 within one mile and owner-occupied median home values of \$667,297.

The asset presents a significant value-add opportunity with 450 classic units (78% of total) ready for interior renovations. JLL's strategic renovation program targets 226 units through a sequenced approach prioritizing highest-return two-bedroom and townhome floorplans, while preserving additional classic units as continued upside for future ownership. Finishable units offer scope for granite countertops, stainless steel appliances, LVP flooring, modernized bathrooms, updated cabinetry, upgraded lighting, and technology packages—all driving a 21% blended return on cost with a projected \$424 average rent premium per renovated unit.



		1X1	2X1	2X2	3X2	4X2	TOTAL/AVG
Non-Renovated	Units	218	4	167	46	15	450
	% Total	82%	57%	79%	64%	88%	78%
	Achieved Rent	\$1,017	\$1,200	\$1,234	\$1,646	\$1,768	\$1,183
Full Renovations	Units	49	3	44	26	2	124
	% Total	18%	43%	21%	36%	12%	22%
	Achieved Rent	\$1,181	\$1,558	\$1,456	\$1,783	\$2,207	\$1,431
	Achieved Premium Over Classic	\$163	\$358	\$222	\$137	\$439	\$248
Proposed JLL Renovations	Units	38	4	123	46	15	226
	% Total	14%	57%	58%	64%	88%	54%
	Achieved Rent	\$1,327	\$1,681	\$1,728	\$1,958	\$2,238	\$1,740
	Achieved Premium Over Classic	\$310	\$481	\$494	\$312	\$470	\$424

PREMIUM RENOVATION RENT BUMPS



UNIT MIX PERFECTLY SITUATED FOR FULL-SCOPE RENOVATIONS

CLASSIC



78% CLASSIC UNITS

- Formica Countertops
- Carpets in Living Areas and Bedrooms
- Tile in Kitchens and Bathrooms
- Dark Brown Cabinetry in Kitchen and Bathroom
- Dated Appliances

RENOVATED



22% RENOVATED UNITS

- Granite Countertops in Kitchen, Bathrooms
- LVP Flooring in Kitchen and Bathroom
- Updated Cabinet Pulls
- Ceiling Fans in Kitchen and Bedrooms

RENOVATION POTENTIAL



PROPOSED JLL RENOVATIONS

- General Interior Cap Ex:
- Stainless Appliances
 - Gooseneck faucets
 - Quartz Countertops in Kitchens and Bathrooms
 - Updated light fixtures
 - Under Cabinet Lighting
 - Updated LVP Flooring
 - Updated Cabinetry
 - Ceiling Fans in Each Living Room and Bedroom
 - Under Mount Lighting

RENOVATION SCOPE DETAIL

INTERIORS PRIMED FOR A COMPREHENSIVE RENOVATION PROGRAM

AS IS - CLASSIC FINISH



POST RENOVATION RENDERING



- 1 STAINLESS APPLIANCES
- 2 QUARTZ COUNTERTOPS
- 3 KITCHEN LIGHTING PACKAGE
- 4 NEW LVP FLOORING
- 5 MODERN CABINETY
- 6 BACK-SPLASH INSTALLATION



**\$424+ POTENTIAL RENT
PREMIUM PER UNIT**



**RENOVATIONS START
IMMEDIATELY**



21% RETURN ON COST

RENOVATION RENDERINGS



KITCHEN



BATHROOM



GYM

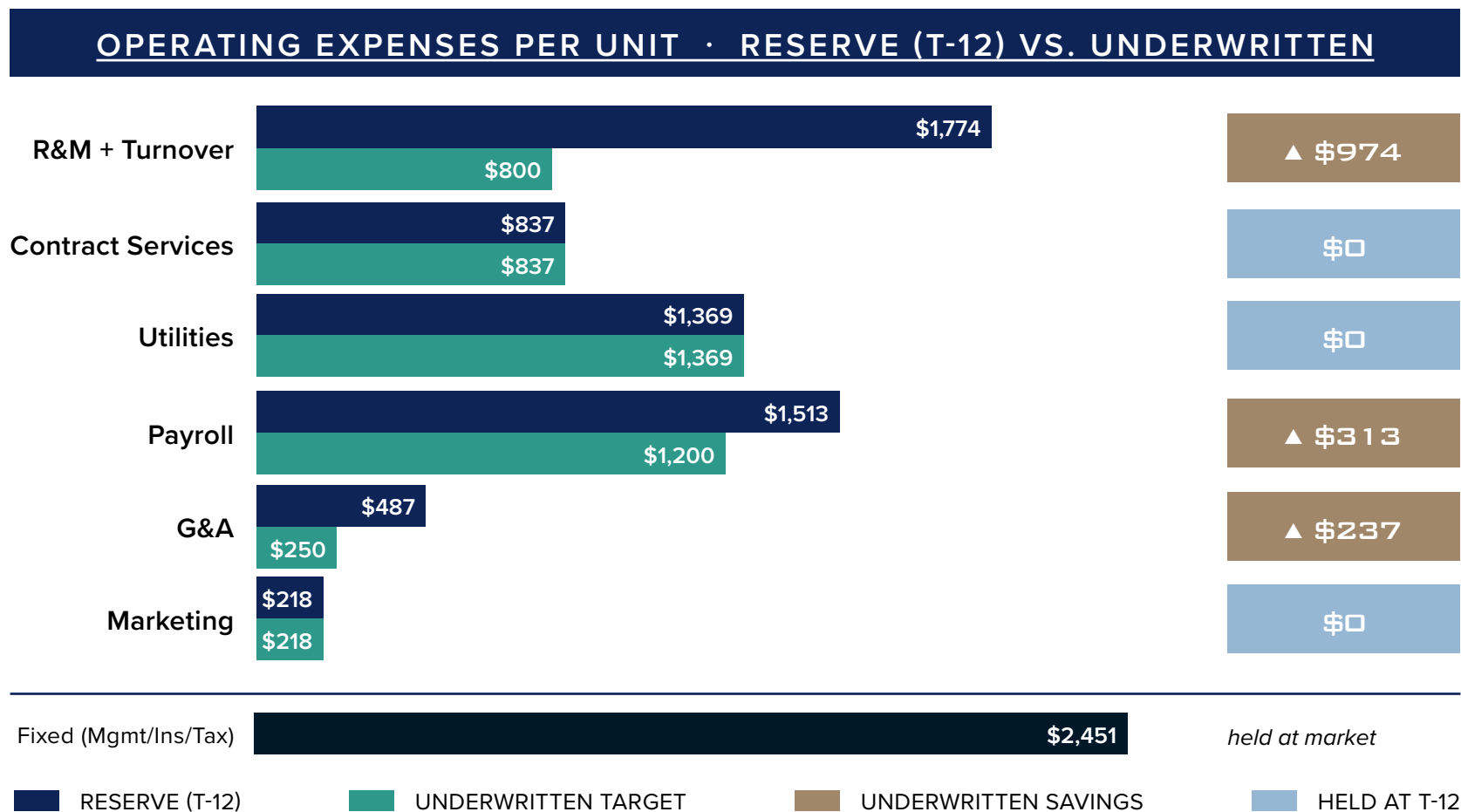


LIVING ROOM

RIGHT-SIZING OPERATING EXPENSES TO MARKET

THE OPPORTUNITY

Reserve's controllable operating expenses run \$6,199 per unit on a T-12 basis. We underwrite **\$1,524 per unit of savings**, or roughly **\$875K in annual NOI**, which at a **5.50% cap rate** creates about **\$15.9 million in value**. Repairs & maintenance and turnover drive the opportunity (\$974 per unit) as renovation reduces turn frequency. Payroll and G&A, already below agency market, are underwritten at \$1,200 and \$250 per unit. Contract services (cable contract), utilities and fixed costs are held at T-12. All savings are underwritten, not achieved.



Controllable: \$6,199 T-12 vs. \$4,675 underwritten = \$1,524/unit → \$875K NOI

Underwritten: R&M + Turnover \$800, Payroll \$1,200, G&A \$250; all other lines held at T-12. Agency market shown for reference only.



VALUE CREATED BY EXPENSE NORMALIZATION

+\$15.9M

VALUE CREATED AT A 5.50% CAP RATE

$\$875K \text{ ANNUAL NOI SAVINGS} \div 5.50\% \text{ CAP RATE}$

WHERE THE SAVINGS SIT

(ABOVE MARKET)

R&M + TURNOVER

▲ **\$974/UNIT**

RENOVATION LOWERS TURN
FREQUENCY; UNDERWRITTEN AT
\$800 PER UNIT

PAYROLL

▲ **\$313/UNIT**

UNDERWRITTEN AT \$1,200
PER UNIT

G&A

▲ **\$237/UNIT**

UNDERWRITTEN AT \$250
PER UNIT

*Contract services (cable contract),
utilities, marketing and fixed costs held
at T-12. Savings are underwritten, not
achieved. Value shown is the capitalized
controllable savings, not an asset basis.*

FIVE YEAR CAPEX HISTORY

Reserve at Providence has undergone substantial improvements over the past eight years under current ownership. A total of **\$8.36MM** in capital expenditures has been strategically invested, since 2022, focusing primarily on ongoing property maintenance, amenity modernization and revitalization, enhancements to the property grounds and buildings, and interior unit renovations. These efforts have not only preserved the property's condition but also significantly improved its efficiency and market appeal. The combination of regular upkeep and thoughtful upgrades has resulted in a refreshed living environment that meets modern standards while maintaining the community's distinct character. Moving forward, the next ownership group is well-positioned to capitalize on these investments by concentrating future capital improvements on interior upgrades, further enhancing the property's value and resident satisfaction.



PROPERTY IMPROVEMENTS

	2022	2023	2024	2025	2026	TOTAL	PER UNIT
GROUND S	\$205,126	\$124,166	\$73,085	\$157,746	\$80,926	\$641,049	\$1,116.81
COMMON AREA	\$25,311	\$10,234	\$3,790	\$7,070	\$8,720	\$55,125	\$96.04
AMENITIES	\$139,301	\$36,207	\$8,110	\$26,698	\$112,418	\$322,735	\$562.26
INTERIOR UPGRADES	\$1,022,994	\$1,672,666	\$89,486	\$118,155	\$94,167	\$2,997,468	\$5,222.07
BUILDINGS- EXTERIORS	\$223,072	\$83,579	\$109,832	\$144,485	\$178,884	\$739,851	\$1,288.94
MECHANICAL REPLACEMENTS	\$438,008	\$144,661	\$145,858	\$185,253	\$167,594	\$1,081,374	\$1,883.93
ELECTRICAL & PLUMBING	\$114,105	\$180,046	\$177,708	\$177,404	\$107,074	\$756,338	\$1,317.66
MISC.	\$58,184	\$440,590	\$362,533	\$152,174	\$84,150	\$1,097,630	\$1,912.25
ROOFS	\$39,731	\$61,337	\$49,369	\$38,366	\$140,002	\$328,805	\$572.83
WASHER AND DRYERS	\$52,045	\$162,476	\$79,860	\$9,936	\$35,503	\$339,820	\$592.02
TOTAL	\$2,317,877	\$2,915,963	\$1,099,631	\$1,017,286	\$1,009,437	\$8,360,195	\$14,564.80

SIGNIFICANT CAPITAL EXPENDITURE HISTORY

\$8,360,000	TOTAL CAPITAL EXPENDITURES 2022-2026
\$2,997,000	Total Interior Spending
\$1,081,000	Mechanical Replacements
\$740,000	Building Exteriors
\$339,820	Washers & Dryers
\$328,000	Roofs

NOTABLE PROJECTS

2022-2026	Building Exterior Improvements
2022 & 2023	Current Generation of Renovations
2019	Amenity Refresh
2018	Takeover Capital Improvements



SOUTH CHARLOTTE MARKET

PREMIUM SUBMARKET FUNDAMENTALS

The Reserve on Providence area draws from South Charlotte's robust population growth and strong regional household fundamentals. Its position in a high-performing submarket attracts a diverse mix of professionals and families supported by premier employment, education, and retail centers.



RESERVE AT PROVIDENCE

1 MILE

3 MILE

5 MILE

CHARLOTTE MSA

AVERAGE HOUSEHOLD INCOME

Estimated Average Household Income	\$235,185	\$225,617	\$203,363	\$143,717
Census Average Household Income (2010)	\$86,083	\$104,587	\$99,056	\$73,679
15 Year Increase (%)	173.2%	115.7%	105.3%	95.1%

POPULATION

2026 Estimate	8,461	77,929	223,628	947,682
Census Population (2010)	8,054	72,995	203,908	732,266

HOUSEHOLDS

Owner- Occupied Median Home Value	\$667,297	\$761,380	\$703,014	\$385,700
Renter-Occupied Median Rent	\$1,573	\$1,606	\$1,586	\$1,612

EDUCATION

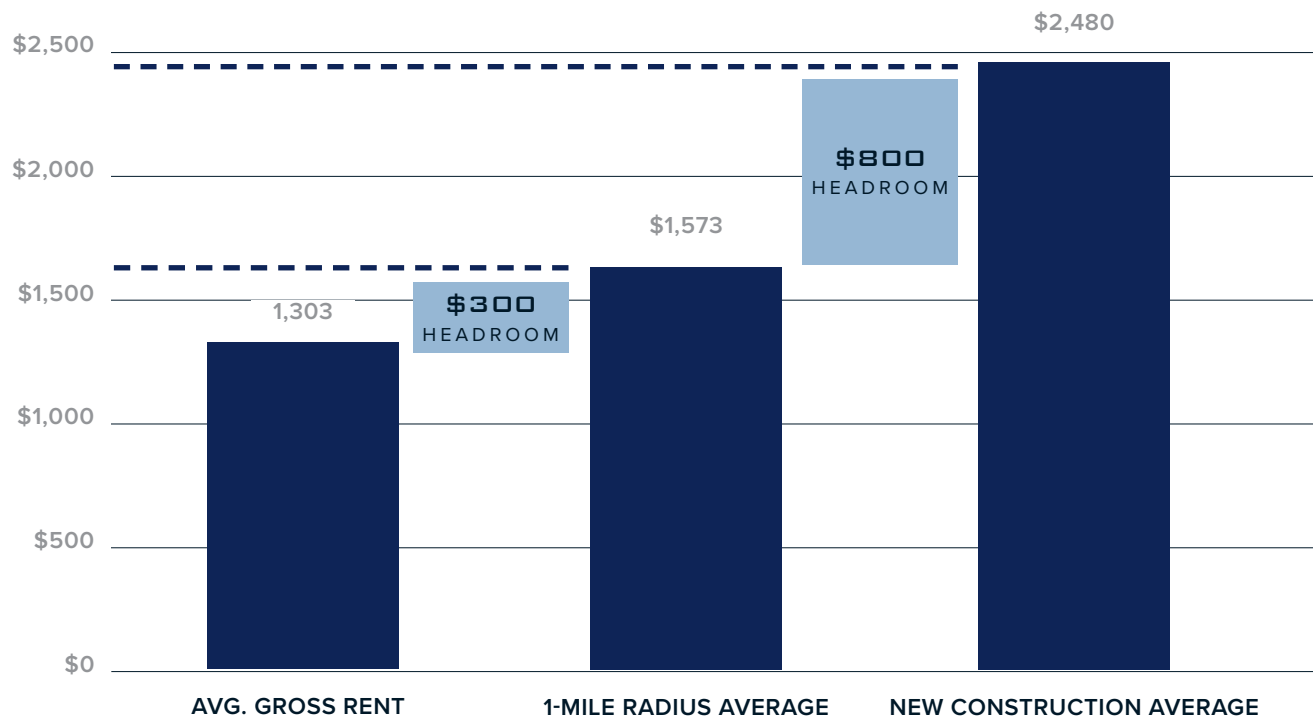
Graduate Degree	29.50%	28.10%	24.70%	18.80%
Bachelors Degree or higher	67.50%	67.40%	61.90%	50.00%
White Collar Workers	76.90%	76.40%	72.50%	66.70%

SUSTAINED INCOME GROWTH DRIVES DEMAND

Reserve at Providence is strategically positioned within South Charlotte's most dynamic demographic corridor. The immediate 1-mile radius demonstrates exceptional household economics, with estimated average income of \$235,185 and owner-occupied median home values reaching \$667,297. The 15-year income growth trajectory shows a 173% increase since 2010, significantly outpacing broader metro benchmarks.

Within three miles, median home values of \$761,380 reflect the area's residential desirability, while the concentration of graduate degree holders (28.1% within 3 mile) and white-collar workers (76.4%) underscores a highly educated, professionally oriented resident base.

This convergence of rising incomes, elevated property values, and strong educational attainment creates a compelling foundation for sustained rental demand. The surrounding demographics position Reserve on Providence to capture household formation from both local move-ups and relocating professionals drawn to Charlotte's expanding corporate presence and quality of life advantages.



173%

INCOME INCREASE OVER
THE PAST 15 YEARS

\$235,185

AVERAGE HOUSEHOLD
INCOME (1-MILE)

\$667,297

MEDIAN HOME VALUE
(1-MILE)

AN AFFLUENT SOUTH CHARLOTTE LOCATION

UPTOWN CHARLOTTE
19-MIN DRIVE

EASTOVER
Median Sales Price: \$2M

MYERS PARK
Median Sales Price: \$1.3M

WENDOVER-SEDGEWOOD
Median Sales Price: \$1.6M

PROVIDENCE PARK
Median Sales Price: \$1.1M

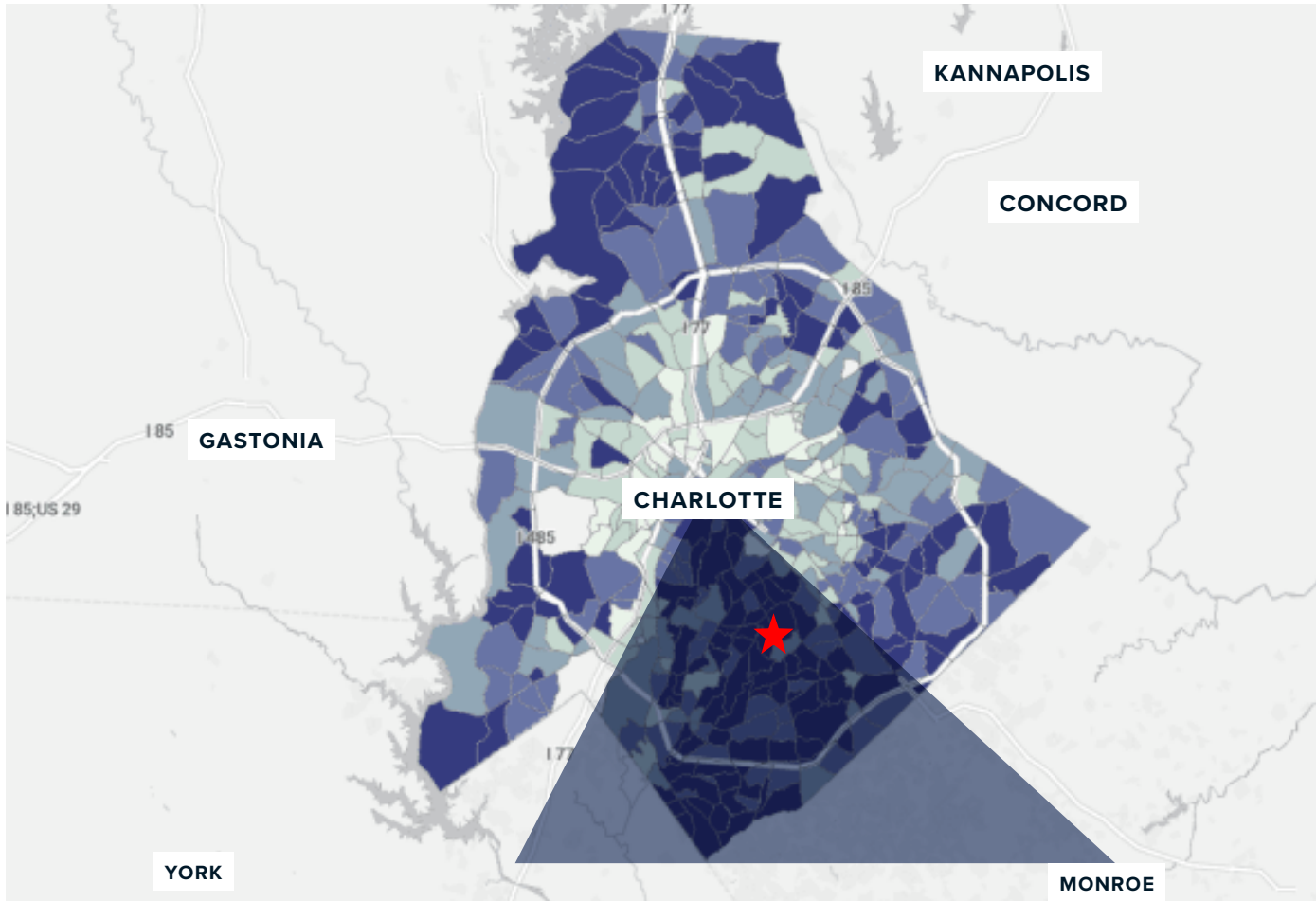
FOXCROFT
Median Home Price: \$1.8M

LANSDOWNE
Median Home Price: \$1.1M

OLDE PROVIDENCE NORTH
Median Home Price: \$1M

PROVIDENCE ROAD (33,000 VPD)

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SOUTH CHARLOTTE MARKET

THE WEALTH WEDGE

Reserve at Providence sits at the heart of Charlotte’s “Wealth Wedge” — the arc of established, high-income neighborhoods running from Myers Park and Eastover through SouthPark, Foxcroft, and Piper Glen down the Providence Road corridor to Ballantyne. Within one mile of the Property, average household net worth reaches \$2.1 million and more than a third of households earn \$200,000 or more — roughly double the Charlotte MSA average. Anchored by this depth of wealth, education, and limited rental supply, Reserve at Providence is uniquely positioned to capture sustained demand from one of the Southeast’s most durable renter bases.

\$2.1M

AVG. HOUSEHOLD NET
WORTH
(1-MILE RADIUS)
CHARLOTTE MSA: \$1.0M

36%

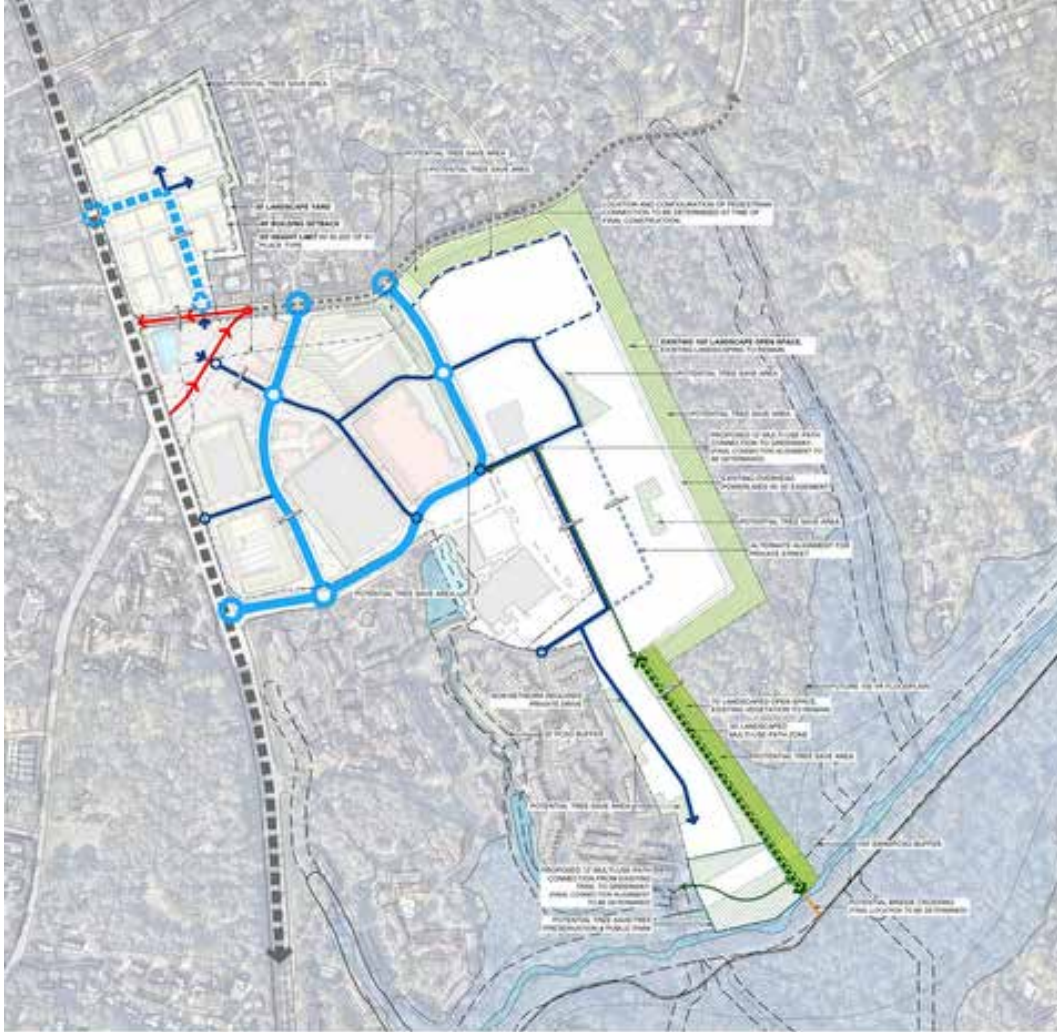
HOUSEHOLDS
EARNING \$200K+
(1-MILE RADIUS)
CHARLOTTE MSA: 18%

\$761K

MEDIAN HOME VALUE
(3-MILE RADIUS)
CHARLOTTE MSA: \$452K

A CITY-APPROVED MIXED-USE COMMUNITY ADJACENT TO RESERVE AT PROVIDENCE

CHARLOTTE CITY COUNCIL APPROVED LEVINE PROPERTIES' REZONING OF ABOUT 84 ACRES ON DEC. 16, 2024



Approved schematic roadway plan, Levine Properties rezoning (RZP-2023-038)

Approved by Charlotte City Council Dec. 16, 2024. Design intent only; subject to change at final construction.

The site is part of a 115-acre plan to redevelop the former Providence Square shopping center, with Northwood Ravin and Horizon Development Properties.

COMBINED DEVELOPMENT PLAN

180,000 SF of retail, 45,000 SF of office space,
with future potential to add residential

LEVINE'S DEVELOPMENT SCOPE

Grocer anchored development with residential
planned

TRAIL CONNECTIVITY

Provides trail link to Reserve at Providence's
existing path, subject to owner permission

CAPITAL IS ALREADY MOVING: NORTHWOOD RAVIN PAID \$29.2 MILLION FOR 20.8 ACRES

Levine Properties sold nine parcels along Old Providence and Providence roads on Jan. 7, 2026, in a transaction handled by JLL

THREE DEVELOPERS, ONE PLAN



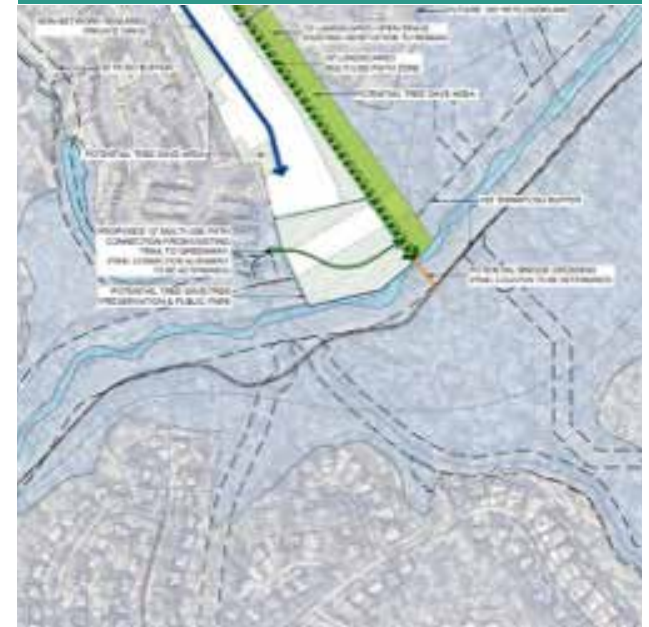
Levine Properties, Northwood Ravin and Horizon Development Properties filed coordinated rezoning petitions covering 115 acres.

A WALKABLE STREET NETWORK



New public and private streets connect to Providence Road. Plans call for two new four-way intersections and retail without drive-throughs.

PARK AND GREENWAY ACCESS



Levine will dedicate about 2.5 acres to Mecklenburg County for a public park and extend a 12-foot shared-use path to McAlpine Creek Greenway.

REDEVELOPMENT SITE PROPOSAL



Source: LandDesign, Reserve Providence Rendered Site Plan, 10.05.2026. Unit counts and parking ratios are preliminary concept-level estimates, subject to further design and entitlement review.



A

B

C



CHARLOTTE DOUGLAS
INTERNATIONAL AIRPORT

SOUTH END

MYERS PARK HIGH SCHOOL

UPTOWN CHARLOTTE

MYERS PARK COUNTRY CLUB

PARK ROAD

QUEENS UNIVERSITY

SOUTHPARK
40,000 EMPLOYEES
AMWINS
COCA-COLA
NUCOR
JPMORGAN CHASE
ALBEMARLE CORPORATION
TOWNEBANK

CHARLOTTE COUNTRY DAY SCHOOL

FAIRVIEW RD

PROVIDENCE ROAD | 36,000 VPD



OPTIMIST HALL

STRAWBERRY HILL SHOPPING CENTER
THE FRESH MARKET

LEVINE JEWISH COMMUNITY CENTER


RESERVE
AT PROVIDENCE
APARTMENT HOMES

ARBORETUM SHOPPING CENTER

6 MIN

ARBORETUM SHOPPING CENTER

PUBLIX, HARRIS TEETER, CHICK-FIL-A, PANERA
BREAD, WALMART, BARNES & NOBLE, PETCO,
BATH & BODY WORKS

7 MIN

FROM SOUTHPARK

2ND LARGEST OFFICE SUBMARKET IN CHARLOTTE

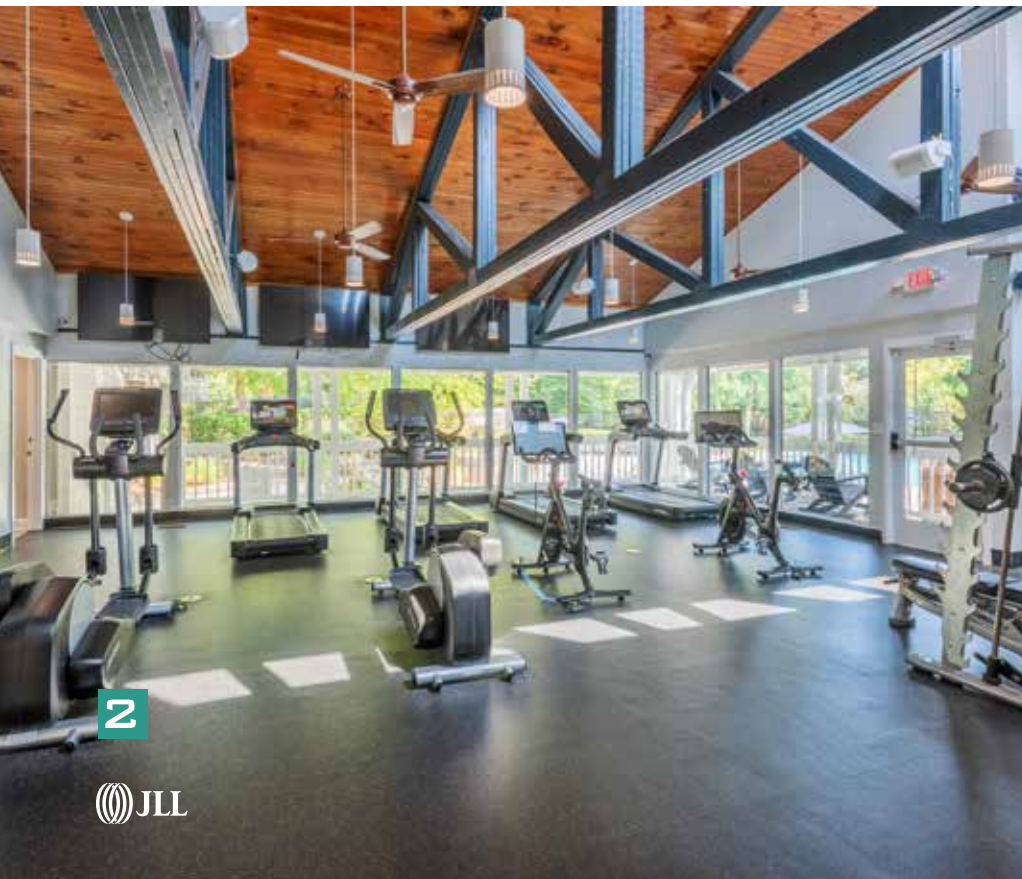
18 MIN

FROM SOUTH END

16 MIN

FROM UPTOWN CHARLOTTE

COMMUNITY AMENITIES





MARKET-LEADING AMENITY SET

1 TWO RESORT STYLE POOLS

2 FITNESS CENTER

3 THREE BARK PARKS

4 PLAYGROUND

5 PACKAGE PARCEL

6 BUSINESS CENTER/RESIDENT LOUNGE

7 COMMUNITY GARDENS

8 PICNIC AREAS WITH BBQ GRILLS

CHARLOTTE'S PREMIER UPSCALE URBAN HUB

SOUTHPARK

As the epitome of a “live-work-play” environment, SouthPark is distinguished by its mixed-use urban environment, proximity to specialty retail, strong demographics, and location (5 miles) south of Uptown in Charlotte. These unique components translate to one of the most prestigious and desirable submarkets in the region. The area is most known for SouthPark Mall and the numerous neighboring upscale shopping and dining destinations. In addition to its robust retail offerings, the SouthPark submarket boasts some of the highest home values in the Charlotte area and is one of the largest business districts in the city and state. The primary makeup of SouthPark’s economy is FIRE (Finance, Insurance and Real Estate) with strong services and retail trade components as well. Numerous insurance, financial services, banking and real estate companies operate their regional and national headquarters from within SouthPark.

IMPRESSIVE DEMOGRAPHICS

Often referred to as Charlotte’s Second City, SouthPark has become known as an exclusive, self-supporting community sustained by its impressive demographics and high-income households. SouthPark is further distinguished by its residents, many of which represent the leaders of Charlotte’s communities and the decision makers of local, regional, and national firms. SouthPark also provides exceptional convenience to Charlotte’s most preferred neighborhoods and country clubs: Myers Park, Quail Hollow, Morrocroft, Foxcroft, and Gleneagles.



\$700+ ANNUAL
GROSS SALES/SF
FROM 170+ STORES &
RESTAURANTS

45%
OF SHOPPERS HAVE
HOUSEHOLD INCOMES
\$100,000+

14 MILLION
VISITORS PER YEAR
IN SOUTHPARK

89%
HAVE A COLLEGE
EDUCATION OR HIGHER

EXECUTIVE NEIGHBORHOODS

•MYERS PARK •EASTOVER •FOXOCROFT
•WENDOVER-SEDGEWOOD •COTSWOLD
•BARCLAY DOWNS •QUAIL HOLLOW
•MOUNTAINBROOK •PROVIDENCE
CROSSING



SOUTHPARK MALL

The SouthPark submarket is home to SouthPark Mall, the only haute luxury center between Washington DC and Atlanta. The 1.6 million SF mall serves as the cornerstone for the SouthPark submarket and is home to more than 170 retail, dining, and entertainment destinations. SouthPark Mall is home to several major department stores including Nordstrom, Belk, Dillard's, and Neiman Marcus as well as many luxury retailers such as Alexander McQueen, Balenciaga, Burberry, David Yurman, Tiffany and Co, Gucci, Louis Vuitton, and Saint Laurent Paris. The Mall's depth of retail offerings are met with an abundance of dining options that feature upscale dining as well as convenient grab-and-go options. SouthPark Mall includes favorites such as McCormick & Schmick's, The Cheesecake Factory, Maggiano's, Cowfish, Panera, Chick-Fil-A, Chipotle, Starbucks, and Suffolk Punch, all within a short drive of Reserve at Providence future tenants.



PIEDMONT ROW

Piedmont Town Center is a mixed-use development located in the heart of SouthPark. The Town Center provides a picturesque streetscape punctuated by a large fountain.. The development includes 414,624 square feet of office, 73,965 square feet of retail space, 179 residential units, and 1,689 structured parking spaces. Retailers include Del Frisco's, Bentley's Mal Pan, Potbelly, Peppervine, Brock Moran, Salon Vivace, and the Harris YMCA Express.

CHARLOTTE'S UPSCALE NEIGHBORHOOD

SOUTHPARK

Reserve at Providence is ideally positioned within a short drive to Charlotte's renowned SouthPark submarket. Known for its upscale retail offerings, affluent neighborhoods, and host of recreational areas, SouthPark has established itself as a premier location for businesses and residents alike. Reserve at Providence has will have access to an abundance of amenities, including 2.5 million square feet of office and 1,800+ hotel rooms. Notable shopping destinations within a short drive of the Property include the SouthPark Mall, the largest mall in the Carolinas owned and operated by Simon Property Group, Specialty Shops SouthPark, Morrison Shopping Center, Phillips Place, and Sharon Corners. This commercial development has created a true upscale urban hub, and investors will benefit from the continued development in the surrounding area.





SOUTHPARK HAS TRANSFORMED INTO A DENSE CULINARY, SHOPPING, AND ENTERTAINMENT HUB



SOUTHPARK MALL

Anthropologie
Apple
Belk
Burberry
Crate & Barrel
Dick's Sporting Goods
J. Crew
Kate Spade
Lacoste
Louis Vuitton
Michael Kors
Neiman Marcus
Nordstrom
Sephora
Swarovski
Tiffany & Co
Tory Burch
Vineyard Vines



SPECIALTY SHOPS SOUTHPARK

Bedside Manor
BrickTop's
Renaissance Patisserie
Sharon Luggage
Tosacana
Williams-Sonoma



PHILLIPS PLACE

800 Woodfired Kitchen
Brooks Brothers
J. McLaughlin
Orvis
P.F. Chang's
Regal Phillips Place
Restoration Hardware
The Palm - Charlotte



PARK ROAD SHOPPING CENTER

Bruegger's Bagels
Chick-fil-A
Chopt Creative Salad Co
Harris Teeter
Michaels
Shake Shack
Velvet Taco
Walgreens



SHARON SQUARE

Dilworth Tasting Room
SouthPark
Dogwood Southern Table & Bar
Jimmy Johns
Oak Steakhouse
Starbucks
Whole Food Market



SHARON CORNERS

Harper's Restaurant Charlotte
HomeGoods
Jersey Mike's Subs
Men's Wearhouse
Original Pancake House
Smoothie King



PIEDMONT TOWN CENTER

Bentley's
Del Frisco's Double Eagle Steakhouse
Mal Pan
Milk Cha-Cha
Peppervine
Potbelly Sandwich Shop



ACCOMMODATIONS

Ac Hotels by Marriott
Canopy by Hilton
Courtyard SouthPark
DoubleTree by Hilton
Hampton by Hilton Inn & Suites
Hilton Garden Inn
Homewood Suites by Hilton
Hyatt Centric
Marriott SouthPark
Renaissance SouthPark Hotel
Residence Inn SouthPark



MULTI-FAMILY

Allure
Ashley Square at SouthPark
Element SouthPark
Encore SouthPark
Hazel SouthPark
Inspire SouthPark
La Vie SouthPark
Lennox SouthPark
MAA SouthPark
Residence at SouthPark
SouthPark Morrison

QUEEN

2,884,708

2024
POPULATION

50,690

TRAILING 5-YEAR ANNUAL
NET MIGRATION

1,399,500

TOTAL EMPLOYMENT

92,064

YOY JOB GROWTH

157

NEW RESIDENTS PER DAY

17.3%

GROWTH IN 20-34 YEAR
OLD POPULATION

18

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 18 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.

TOP EMPLOYMENT SECTORS



BANKING/FINANCE



MANUFACTURING



TECHNOLOGY



SERVICES

WHY COMPANIES ARE CHOOSING CHARLOTTE

BEST FOR BUSINESS

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.



Dimensional Fund Advisors

"We are energized by Charlotte's vibrancy and believe our business is well matched for the community. We believe being in Charlotte and the region will also help us attract talented individuals to the firm."

- David Booth, co-CEO and co-founder



AvidXchange

"Charlotte has been an incredible place for us to attract and maintain top talent and continue to drive our record-breaking year-over-year growth, and provide a world class experience for our more than 5,000 customers."

- Michael Praeger, CEO and co-founder



Red Ventures

"Our continued investment in the Charlotte region centers around attracting and retaining the best talent"

- Ric Elias, CEO and co-founder



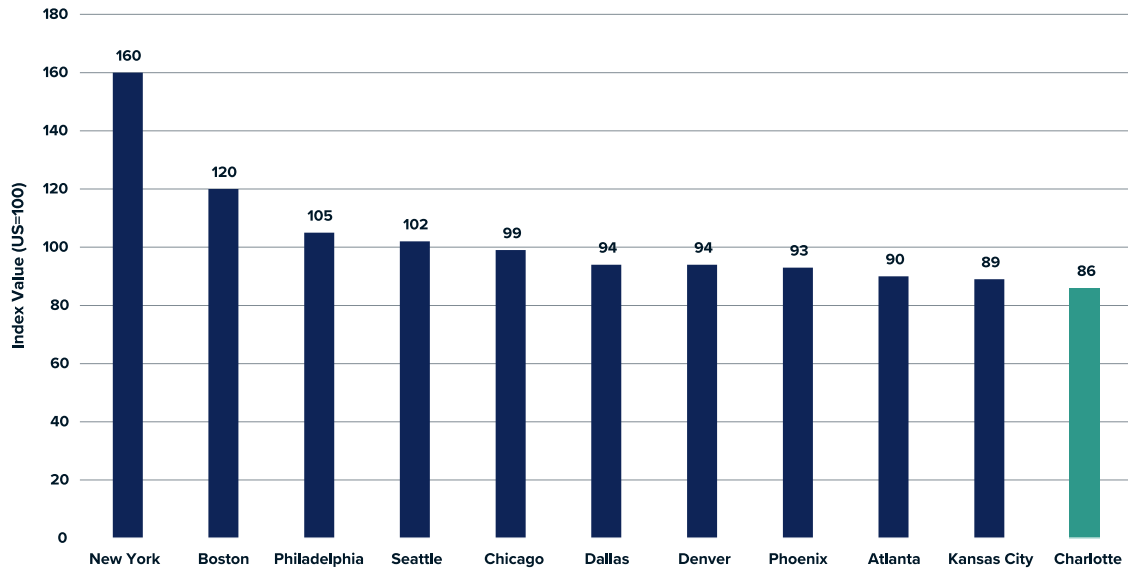
Lash Group/ AmerisourceBergen

"We are delighted that we were able to find the ideal site for our new headquarters right here in the greater Charlotte region, and the Lash Group looks forward to enjoying continued growth and success here in South Carolina."

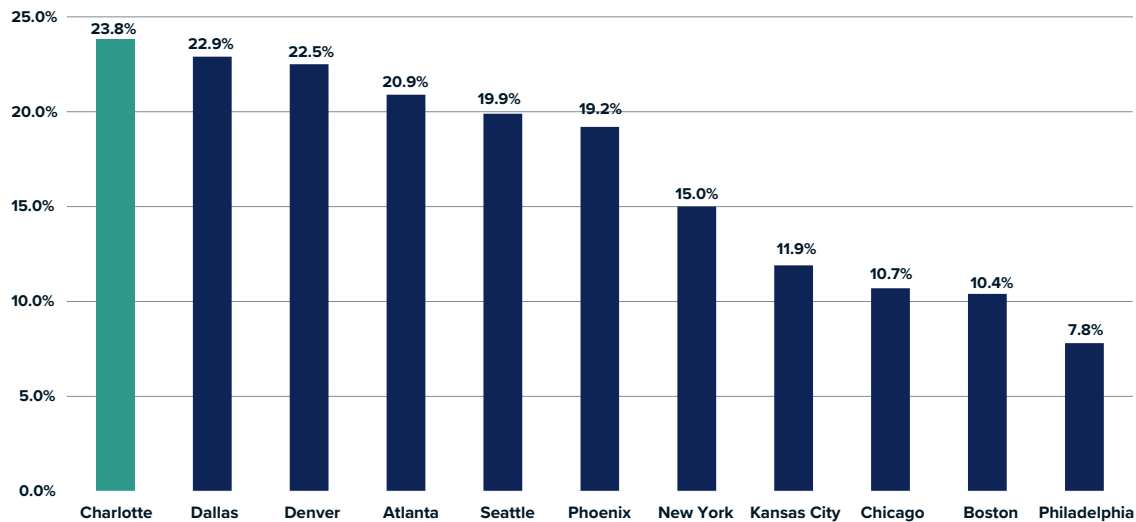
- Tracy Foster, President for our more than 5,000 customers.

Charlotte ranks highly in business affordability across major US markets, thanks to the region's business-friendly tax approach. The largest corporate expenses, labor and rent, are well below other major metros, making the region an attractive place to expand or relocate major operations.

COST OF DOING BUSINESS



EMPLOYMENT GROWTH



10TH

HIGHEST HEADQUARTER
CONCENTRATION IN
THE U.S.

950+

FOREIGN OWNED
COMPANIES IN
CHARLOTTE METRO

3RD

LARGEST FINANCIAL HUB
IN THE UNITED STATES

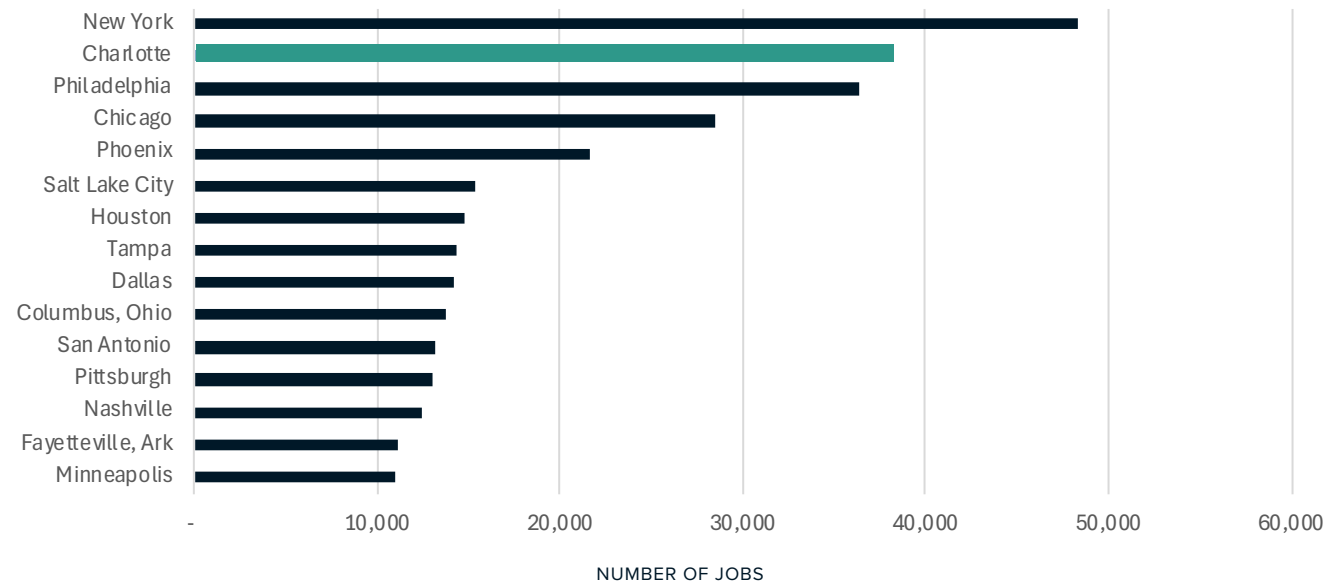


EMPLOYMENT

Charlotte has seen a 23% increase in jobs over the last seven years, resulting in the region now having over 1.2 million employees.

PROJECTED JOB GROWTH

THE 15 U.S. METRO AREAS WITH THE BIGGEST JOB INCREASE IN 2025



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.

3.7% — Forbes projects that job growth in Charlotte will average 3.7% annually over the next three years

CHARLOTTE MSA'S LARGEST EMPLOYERS

EMPLOYERS	NUMBER OF EMPLOYEES
Atrium Health 	38,320
Wells Fargo 	27,500
Bank of America Corporation 	15,000
Novant Health Inc. 	14,170
American Airlines 	12,000
Truist 	11,600
Lowe's Companies Inc. 	9,233
Delhaize America Inc. (Food Lion) 	9,078
Harris Teeter 	8,239
Duke Energy Corporation 	7,700
Compass Group 	6,747

JOB ANNOUNCEMENTS SINCE 2018

TRUIST 
11,600 JOBS
AVERAGE SALARY \$100K+

ally
2,200 JOBS

LOWE'S
2,000 EMPLOYEES
AVERAGE SALARIES
GREATER THAN \$117K

Scout
1,200 EMPLOYEES

amazon
1,500 EMPLOYEES

xavidxchange
1,200 EMPLOYEES

better.com
1,000 JOBS

Honeywell
750 JOBS
AVERAGE SALARY \$340K

credit karma
600 JOBS

MAERSK
520 EMPLOYEES

citigroup 
510 EMPLOYEES

PSA
AIRLINES
500 JOBS.



UPTOWN CHARLOTTE THE “CITY CENTER”

813

RESIDENTIAL UNITS UNDER
CONSTRUCTION OR COMPLETED IN
LAST 24 MONTHS

93

NEW RESTAURANTS SINCE 2014

30 MILLION

VISITORS ANNUALLY

55K

SF OF RETAIL UNDER
CONSTRUCTION OR PROPOSED



UPTOWN BY THE NUMBERS

30M

VISITORS ANNUALLY

1,000+

SHARED BIKES AND
SCOOTERS

170+

RESTAURANTS

165+

UNIQUE SHOPS

125+

SPORTING
EVENTS PER YEAR

32

CULTURAL VENUES

7 OF THE 10



MOST POPULAR UBER
DESTINATIONS IN CHARLOTTE
ARE LOCATED IN UPTOWN



CHARLOTTE DOUGLAS INTERNATIONAL AIRPORT - CLT



CLT IS ONE OF AMERICAN AIRLINE'S
LARGEST AND MOST PROFITABLE HUBS

6TH

BUSIEST AIRPORT IN THE
WORLD

\$40B

ANNUAL ECONOMIC
IMPACT

161K

DAILY PASSENGERS

114

GATES



DESTINATION CLT

GAME-CHANGING ECONOMIC DEVELOPMENT MOVING TOWARDS THE AIRPORT

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.

Since 2005, Charlotte has seen incredible growth going from 28 million total passengers to boasting over 50 million total passengers annually. This surge in passengers has vaulted Charlotte from a "middle pack" national airport to one of the busiest airports in the world.

Charlotte Douglas International Airport served 43M passengers in 2021, 86% of the record-breaking 50.2M passengers who flew to, from, and through CLT in 2019.



700+ DAILY FLIGHTS



**NONSTOP SERVICE TO 189 DESTINATIONS,
INCLUDING 36 INTERNATIONAL DESTINATIONS**



9 MAJOR AIRLINES

CHARLOTTE'S EXPONENTIAL GROWTH OVER THE LAST 30 YEARS



1994



2026

MAJOR INDUSTRIES AND EMPLOYERS

TOP LOCAL FINANCIAL EMPLOYERS

 25,100+ employees	 15,000+ employees	 3,000+ employees	 2,850+ employees	 2,065+ employees
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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.



GAME CHANGING JOB ANNOUNCEMENTS



Capital Group, one of the world's largest and most experienced active managers, announced they will establish a new East Coast operations hub in Charlotte. The Charlotte hub is expected to create 500-700 jobs.

"Charlotte stood out as a natural fit for Capital Group's next phase of growth. North Carolina's strong financial services ecosystem, growing talent base, and long-term outlook align closely with our priorities as a firm."

ROB KLAUSNER
COO OF CAPITAL GROUP



Scout Motors, Volkswagen's new electric off-road vehicle brand is opening a global headquarters in Plaza Midwood, creating 1,200 jobs. The company anticipates investing \$207M into its new headquarters.

"Charlotte is the ideal home for Scout Motors - a place as dynamic as our people and brand, where heritage and pride meet progress and innovation."

SCOTT KEOGH
PRESIDENT AND CEO OF SCOUT MOTORS



BB&T (NYSE: BBT) and SunTrust Banks Inc. (NYSE: STI) completed a merger of equals to become Truist in December 2019. The bank's headquarters is now located in Charlotte.

The \$66B merger created the 6th largest bank in the US.

A new corporate headquarters has been established in Uptown Charlotte, including an Innovation and Technology Center to drive digital transformation.



Honeywell has invested more than \$248M in its new HQ in Charlotte

As part of the investment, Honeywell is creating more than 750 jobs

"We selected Charlotte because it offers a great business environment along with access to a workforce that has the skillset Honeywell will need to be competitive over the coming decades"

DARIUS ADAMCZYK,
HONEYWELL CHAIRMAN & CEO



Lowe's invested \$153 million in their new global technology center in Charlotte. The Lowe's tech hub brings a new 23-story office tower in South End.

As part of the investment, the company is creating more than 1,900 new jobs.

"Today's announcement is a tremendous victory for our city and a validation of our work to continue growth in the tech industry. Lowe's is once again investing in the Charlotte region and this entire community will benefit from the commitment to create a tech pipeline with local schools and organizations."

CHARLOTTE MAYOR VI LYLES



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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.