

CONFIDENTIAL & EXCLUSIVE INVESTMENT OFFERING

CLOVERDALE VILLAGE OFFERING MEMORANDUM

2563, 2587, 2619, 2627 CLOVER RD NW | CONCORD, NC 28027



CLOVERDALE VILLAGE

FOUR (4) SINGLE FAMILY RENTAL HOMES

2563, 2587, 2619, 2627 CLOVER RD NW | CONCORD, NC 28027

 **LEE &
ASSOCIATES**
COMMERCIAL REAL ESTATE SERVICES
CHARLOTTE

LEE-ASSOCIATES.COM/CHARLOTTE

OFFERING MEMORANDUM

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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by Lee & Associates Charlotte in compliance with all applicable fair housing and equal opportunity laws.

This is not intended to be an appraisal of the market value of the property, if an appraisal is desired, the services of a licensed or certified appraiser should be obtained. This report is not intended to meet the uniform standards of professional appraisal practice.

PROPERTY SUMMARY

CLOVERDALE VILLAGE

2587, 2563, 2619, 2627 Clover Rd NW
 Concord, NC 28027
 Cabarrus County, North Carolina

Year Built	2000 - 2004
Number of Units	4
Unit Type	Single-Family Residential
Approximate Rentable Area	5,492 SF
Monthly Rent	\$7,150
Annual Rent	\$85,800
Total Lot Size (Acres)	1.339 AC
Occupancy	100%

DEAL TERMS

Asking Price \$1,300,000



UNIT MIX

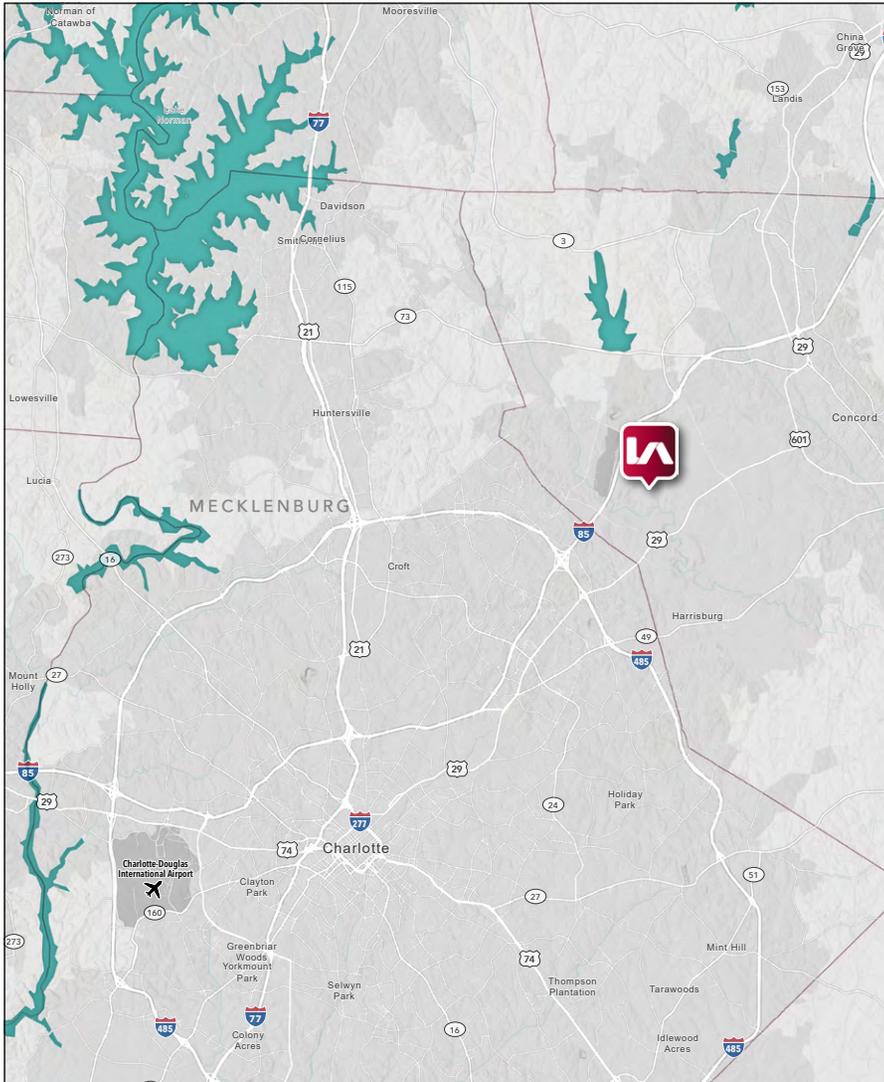
TYPE	PIN	YR BUILT	BR/BA	SIZE	ACRES	RENT/MO	TAXES/YR	NOTES
2587 Clover Rd NW, Concord, NC 28027 (Lot 6)	45997721530000	2000	4BR / 3BA	2,176 SF	0.271 AC	\$2,000	\$3,085	1BR/1BA Eff. Apt
2563 Clover Rd NW, Concord, NC 28027 (Lot 8)	45997732790000	2004	3BR / 2BA	1,150 SF	0.410 AC	\$1,950	\$0.65	Garage
2619 Clover Rd NW, Concord, NC 28027 (Lot 3)	45997740230000	2001	2BR / 2BA	1,083 SF	0.351 AC	\$1,600	\$1.10	-
2627 Clover Rd NW, Concord, NC 28027 (Lot 2)	45997639290000	2001	2BR / 2BA	1,083 SF	0.307 AC	\$1,600	\$0.78	-
TOTAL / AVERAGE		2000	-	1,373 SF	0.335	\$1,788	\$772	

* All Tenants pay \$1,000 Security Deposit & \$50/month HOA Fee (Covers Landscaping)

** Owner responsible for Taxes, Insurance and Major Capex items (appliances, HVAC, roof, structure, etc)

LOCATION HIGHLIGHTS

MAP SHOWING LOCATION RELATIVE TO CHARLOTTE, NC



EXPLOSIVE GROWTH

Concord's population jumped ~10.9% between July 2021-July 2022 - the fastest growth rate of any U.S. city in that period. This surge reflects Concord's evolution from a quiet suburb into a major Charlotte-area boomtown.

CHARLOTTE SPILLOVER

The broader region is booming too - Charlotte added about 23,000 people in 2023-2024 (6th fastest growth nationally). Rapid metro-area expansion is pushing demand into Cabarrus County; many buyers are priced out of Charlotte and turning to nearby Concord for more affordable housing.

RISING PRICES

Under this demand, Concord home values are climbing. The median home price was roughly \$380,000 as of mid-2024 (~6% higher than a year prior). Strong demand has also nudged local rents upward, underscoring Concord's appeal to renters and commuters.

TIGHT INVENTORY

Available housing is scarce. Active listings are very low and many new listings get multiple offers almost immediately. Low vacancy and overwhelming buyer competition characterize the market, keeping it highly competitive.

SUPPLY CONSTRAINTS

New supply is being pinched. Builders report supply-chain and labor delays slowing new construction. More critically, Concord's Rocky River wastewater plant hit capacity in early 2022 prompting a freeze on new sewer connections ("no sewer, no new builds") and halting many planned subdivisions. A late-2024 expansion (Phase 3) added ~3.5 MGD capacity, but the episode highlights how infrastructure limits have throttled new housing supply.

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DEMOGRAPHICS

	3 miles	5 miles	10 miles
POPULATION			
2025 Total Population	4,919	36,504	132,030
2025 Total Daytime Population	3,714	42,125	119,898
2024-2029 Population Growth	1.73%	1.99%	1.78%
2025 Median Age	38.6	37.1	35.4

HOUSEHOLD SUMMARY

2025 Total Households	1,807	15,029	51,082
2025 Average Household Size	2.72	2.43	2.58
2025 Avg Household Income	\$121,197	\$130,664	\$125,727
2025 Med. Household Income	\$95,305	\$101,534	\$97,439
2025 Total Housing Units	1,899	15,955	54,535
2025 Median Home Value	\$275,115	\$430,979	\$411,422

Source: ESRI, Latta Nature Preserve



Sources: ESRI, Garmin, Bing, NOAA, USGS, OpenStreetMap contributors, and the GIS User Community, NCEM, Esri, Autodesk Geographics

LOCATION OVERVIEW

CONCORD, NORTH CAROLINA

Concord has become one of North Carolina's most desirable housing markets, growing nearly 11% between 2021 and 2022; the fastest rate in the country. As Charlotte's expansion pushes into Cabarrus County, demand for housing in Concord has surged, driving up both home values and rental rates while keeping inventory extremely tight. The city's median home price of around \$380,000 (mid-2024) reflects that upward momentum. Long-term fundamentals remain strong, with water and sewer capacity constraints limiting new construction even as population growth continues. Major economic catalysts like the Red Bull/Ball/Rauch beverage manufacturing campus and the Riverwalk District redevelopment are further fueling job creation and regional investment, reinforcing Concord's position as a high-growth market with staying power.

Situated in northwest Concord, Cloverdale Village sits within a well-established, family-oriented neighborhood that combines stability and accessibility. The property is directly adjacent to Carl A. Furr Elementary School, a respected K-5 school offering a dual-language immersion program, an attractive feature for families and long-term tenants alike. Just minutes away, Concord Mills and its surrounding retail and dining corridor offer an abundance of shopping, restaurants, and kid-friendly entertainment, further supporting the area's appeal to families seeking convenience and community. With its strong school adjacency, proximity to major amenities, and access to a growing employment base, this location represents an ideal balance of livability and investment potential.

CHARLOTTE MOTOR SPEEDWAY



FOR SALE LOTS IDENTIFIED



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AERIAL MAP



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IMAGE GALLERY



2563 CLOVER RD NW



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IMAGE GALLERY



2587 CLOVER RD NW



IMAGE GALLERY



2619 CLOVER RD NW



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IMAGE GALLERY



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