



# UNIVERSITY PLACE SHOPS

8926 J M KEYNES DRIVE | CHARLOTTE, NC

MULTI-TENANT RETAIL INVESTMENT

## OFFERING SUMMARY

Trinity Partners, on behalf of the Owner, is pleased to serve as the exclusive advisor for the sale of University Place Shops in Charlotte, NC, a  $\pm 4,998$  square foot freestanding retail property leased to Noodles & Company and Mezeh on a triple-net basis with an average of over eight years of remaining lease term.

This property has an outstanding Charlotte location in a robust, highly dynamic area of northeast Mecklenburg County known as University City, adjacent the University of North Carolina at Charlotte campus, University Research Park, and Carolinas Healthcare System University. In addition, recent nearby retail, hospitality and light rail transit-related developments have further enhanced the property's superior appeal and potential for consumer demand.

<b>NET OPERATING INCOME</b>	\$220,075
<b>SIZE</b>	4,998 SF
<b>OCCUPANCY</b>	100%
<b>TENANTS</b>	Noodles & Company, Mezeh Mediterranean Grill
<b>WALT</b>	$\pm 8.25$ years
<b>RENT GROWTH</b>	10% every five years
<b>EXPENSE RECOVERY</b>	NNN (Landlord Roof and Structure)

## CONTACT

### MARK ALVIANO, CCIM, SIOR

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**OFFERING PRICE** \$3,521,200

**CAP RATE** 6.25%







# INVESTMENT HIGHLIGHTS

## TURNKEY INVESTMENT

Fully leased to national and regional brands, fee-simple ownership, long-term leases with operating expense recovery and built-in rent growth.

## UNIVERSITY AND STADIUM EXPANSION

UNC Charlotte enrolled over 32,000 students in Fall 2025, the second consecutive year of record breaking growth.

The University's football stadium attendance has increased 35% over the past five years and 2025 marked the ground breaking of a \$70 million expansion.

## STRONG, GROWING CONSUMER DEMAND

Foot traffic counts near the property are high ranked, and continue to surge from new developments in University Place including The Pointe's twelve new retail shops, 300+ NOVEL apartments, along with a completed \$40 million regional library that will open in 2025 and the \$50 million North Bridge over Interstate 85 that will link University Research Park.

## EXCEPTIONAL LOCAL ECONOMIC DRIVERS

Part of the University Place mixed-use development adjacent to UNC Charlotte, University Research Park and Atrium Hospital with access to 80,000 employees and 30,000 students, and to the JW Clay/University light rail station which has 30,000 riders per day and connects to major transit-oriented developments.

## VANGUARD RELOCATION TO UNIVERSITY RESEARCH PARK

In 2025, Vanguard began the consolidation of 2,400 employees to a nearby newly constructed office campus which Centene Corporation had reportedly invested \$1 billion to complete.

## DEMONSTRATED RETAIL RENTS

Base rates at comparable shops in University Place average over \$40 per square foot, including many new long-term leases post-pandemic, representing the enduring market appeal of the immediate area and property.

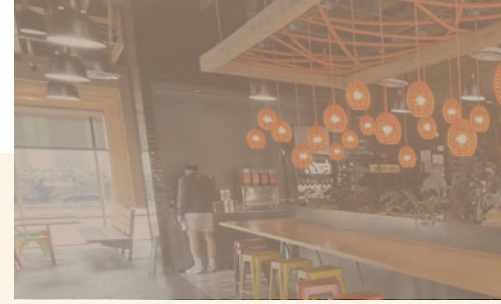
# UNIVERSITY PLACE SHOPS<sup>3</sup>

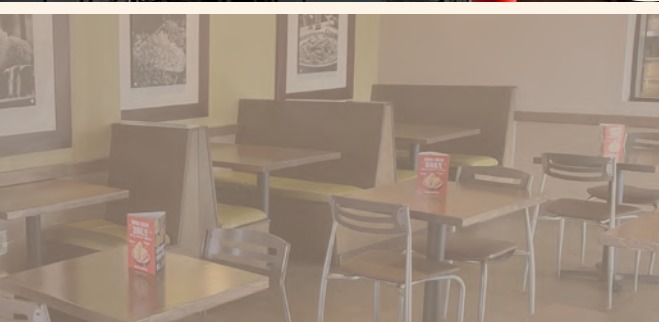
## TENANT SUMMARY



Noodles & Company is a fast-casual restaurant chain operating in 30 states across the country, comprised of company-owned and franchised locations. The company went public in 2013 after opening its first location in 1995, and most recently reported annual revenues of more than \$500M. RCRG has been a franchise partner since 2004, and now operates in Louisville, Nashville, Charlotte and Orlando, with planned growth to 39 locations by 2032. Offering international and American noodle dishes, soups, salads, and pasta, they pride themselves in using fresh, authentic ingredients to create dishes with real flavors.

<b>TENANT ENTITY</b>	Franchise — River City Restaurant Group, LLC
<b>GUARANTY</b>	Corporate
<b>YEARS AT LOCATION</b>	10 years
<b>LEASE TERM REMAINING</b>	± 10 years (ex. 11/30/35); No renewal options
<b>OPERATOR LOCATIONS</b>	17
<b>TOTAL BRAND LOCATIONS</b>	± 450
<b>OPTION RENEWAL NOTICE</b>	N/A
<b>HVAC RESPONSIBILITY</b>	Tenant
<b>FINANCIAL REPORTING</b>	Tenant upon request; 15-day notice
<b>ESTOPPEL RESPONSE</b>	30 Days





## TENANT SUMMARY



Mezeh Mediterranean Grill was founded in 2013 by three individuals including Saleh Mohamadi, the lease guarantor, and now has locations in Maryland, Virginia, North Carolina, and New York City. Fresh, authentic Mediterranean food at a reasonable price in a fast-casual setting. Mezeh's menu features over 65 recipes made fresh daily with 100% olive oil, halal protein, and no additives, preservatives, or hormones. The menu caters to a variety of dietary needs, including vegan, gluten-free, and Keto.

<b>TENANT ENTITY</b>	Corporate — Mezeh University Place, LLC
<b>GUARANTY</b>	Personal — see lease for conditions
<b>YEARS AT LOCATION</b>	± 3.5 years
<b>LEASE TERM REMAINING</b>	± 6.5 years (ex. 6/30/32); 2 x 5 yr renewal options
<b>OPERATOR LOCATIONS</b>	± 50
<b>OPTION RENEWAL NOTICE</b>	270 days
<b>HVAC RESPONSIBILITY</b>	Tenant
<b>FINANCIAL REPORTING</b>	Tenant and Guarantor upon request; 30-day notice, two (2) times annually
<b>ESTOPPEL RESPONSE</b>	15 Days

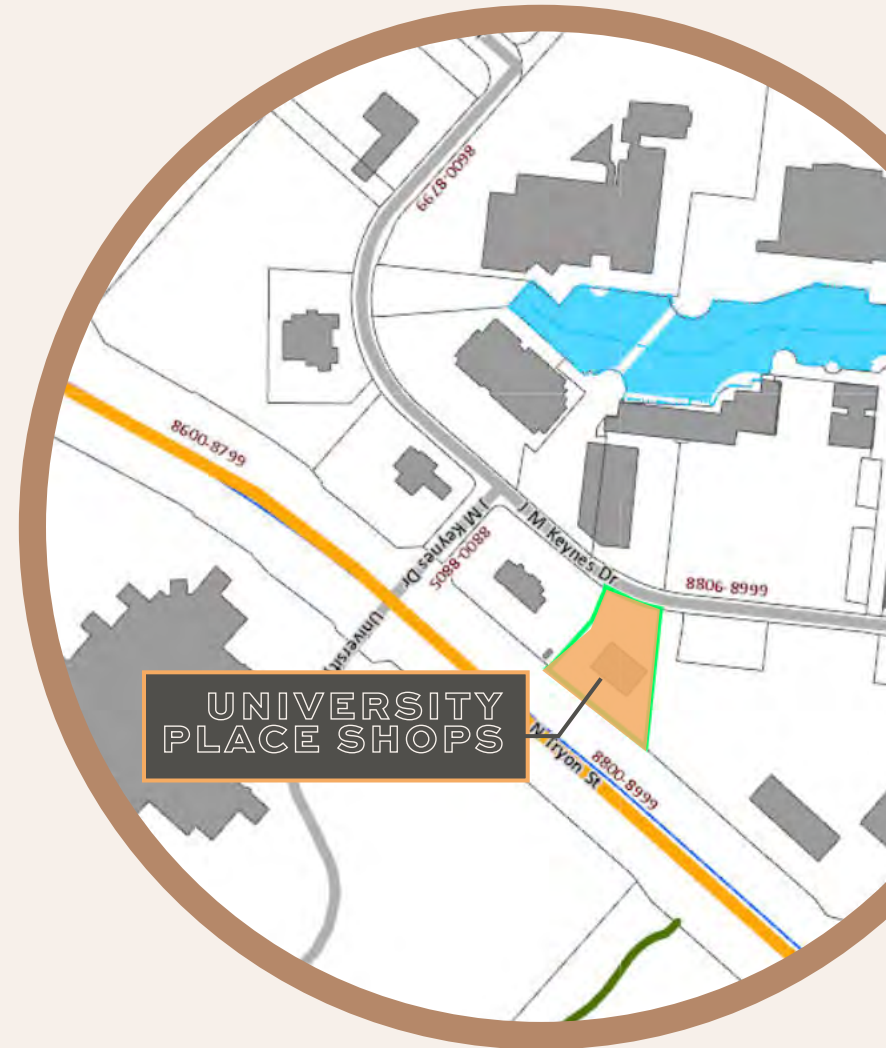






# PROPERTY SPECIFICATIONS

<b>PROPERTY NAME</b>	University Shops
<b>OWNERSHIP TYPE</b>	Fee Simple (Land and Building)
<b>CURRENT USE</b>	Restaurant
<b>ADDRESS</b>	8926 J M Keynes Drive, Charlotte, NC 28262
<b>SUBMARKET</b>	University City
<b>COUNTY</b>	Mecklenburg
<b>PROPERTY ASSOCIATION</b>	None. Outparcel adjacent University Place Owners Association, Inc.
<b>YEAR COMPLETED</b>	2015
<b>PROPERTY SIZE</b>	0.785 acres
<b>PARCEL</b>	047-272-02
<b>ZONING</b>	B1-SCD: Business Shopping Center District
<b>RENTABLE BUILDING AREA</b>	4,998 sf
<b>SUITE A (NOODLES &amp; COMPANY)</b>	2,600 sf
<b>SUITE B (MEZEH)</b>	2,398 sf
<b>OUTDOOR SEATING</b>	1,220 sf
<b>PARKING</b>	43 spaces or 8.60:1000
<b>FRONTAGE</b>	270 feet on J M Keynes Drive, with 2 curb cuts
<b>ELECTRIC SERVICE</b>	Duke Energy
<b>WATER AND SEWER</b>	City of Charlotte
<b>NATURAL GAS</b>	Piedmont Natural Gas Company





# NORTH FACING





# EAST FACING



UNIVERSITY OF NORTH CAROLINA  
CHARLOTTE

JW CLAY  
BLVD STATION

PACIFIC  
DENTAL SERVICES

Sharetea  
Banfield  
PET HOSPITAL

chico's  
UPTOWN  
CHEAPSKEAT

TOASTERY

BOARDSIDE BLVD  
Raw Bar & Grill

PIADA  
ITALIAN STREET FOOD

J M KEYNES DR

NOODLES  
& COMPANY  
mezeh

CAVA  
DUNKIN'  
DONUTS

McDonald's

Atrium Health  
UNIVERSITY CITY

Hilton  
CHARLOTTE UNIVERSITY PLACE

CHARLOTTE MECKLENBURG  
LiBRARY

±31,470 VPD

N TRYON ST



# CLT

## SOUTHWEST FACING

INNOVATION  
OFFICE PARK



SIEMENS



UNIVERSITY  
RESEARCH PARK

RED VENTURES

TIAA

Electrolux



±152,000 VPD

±51,214 VPD

 **Atrium Health**  
UNIVERSITY CITY

NOODLES  
COMPANY

meze

UNIVERSITY PLACE

±31,470 VPD

JW CLAY BLVD

OLMSTED DR

JW CLAY  
BLVD STATION

N TRYON ST



 **UNIVERSITY OF NORTH CAROLINA**  
**CHARLOTTE**

 **Marriott**  
HOTELS · RESORTS · SUITES



# THE QUEEN CITY

Charlotte, the largest city in North Carolina and one of the 25 largest in the U.S., is nicknamed the Queen City in honor of Queen Charlotte of Mecklenburg-Strelitz. With a population nearing 800,000, and regional labor force of 1.4 million, Charlotte is home to 17 Fortune 1000 companies, including Bank of America, Lowe's, and Duke Energy. It also hosts major sports teams like the NFL's Carolina Panthers, the NBA's Charlotte Hornets, and MLS' Charlotte FC, as well as attractions like the NASCAR Hall of Fame and U.S. National Whitewater Center.

The city boasts UNC Charlotte, the 3rd largest university in North Carolina and other top-tier universities, cultural institutions, and healthcare facilities, making it a desirable place to live and work.

## ACCOLADES AND RANKINGS

- NO. **1** City for Employee Engagement (Forbes)
- NO. **2** Most Desirable City to Buy a Home (NerdWallet)
- NO. **2** Best Area for Job-Seeking Graduates (CareerBliss)
- NO. **5** Fastest Growing Metro (U.S. Census)
- NO. **6** Hot City for IT Jobs (Modis, Inc.)
- NO. **8** Big Booming City (CNN Money)
- TOP 20** Best Cities for Business and Careers (Forbes)





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**TRINITY  
PARTNERS**

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