

FOR SALE OR LEASE

4,149 Square Feet

SIGNAGE OPPORTUNITY

221 SOUTH TRYON STREET

A UNIQUE OPPORTUNITY IN UPTOWN CHARLOTTE

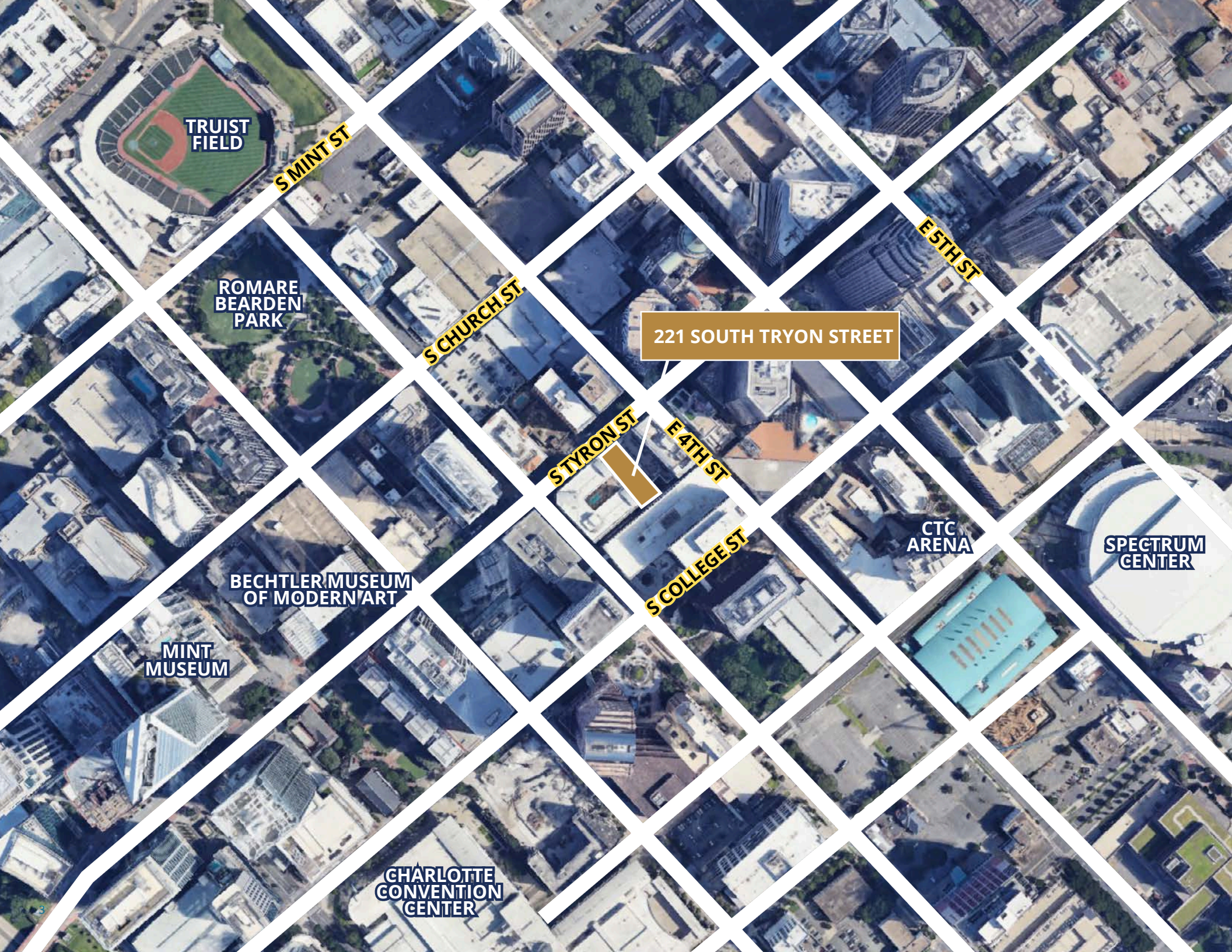
FIRST & EARLY
— PARTNERS —
COMMERCIAL REAL ESTATE ADVISORS

THE OFFERING

First & Early Partners is pleased to present a unique opportunity to own a piece of local history in the heart of Uptown Charlotte. 221 South Tryon Street ("The Offering") is a retail/office condominium located in the historic McCausland Building-Thacker's Restaurant in Charlotte's Central Business District ("CBD"). This historic landmark building boasts 4,149 RSF of ground floor retail/office space and an additional 3,592 SF of unfinished basement space, this property showcases the rich heritage of Charlotte's commercial architecture, originally constructed in 1899 for stove merchants and tinsmiths J. N. and A. E. McCausland. Renovated in 1936 as Thacker's Restaurant, it stands as a testament to the city's evolution over the late nineteenth and early twentieth centuries. Today, only a handful of these small buildings remain, which makes this offering an extremely rare, tangible reminder of the center city as it appeared in the late nineteenth and early twentieth centuries.

Address	221 S. Tryon Street, Charlotte, NC 28303
Suite	100, Ground Floor (and 1/3 of Basement)
Size (SF)	4,149 RSF (and 3,592 SF in Basement)
Type	Retail / Office Condominium Unit
Parcel ID	12501313
Land Area	0.121 Acre (Shared Condo Site)
State	North Carolina
County	Mecklenburg
Submarket	Central Business District (CBD)
City	Charlotte
Zip Code	28201
Current Zoning	UC (Uptown Core)
Built	1899 (renovated in 1936, 1983 and 2001)
Construction Type	Class C Stucco / Masonry
Foundation	Concrete Commercial Slab
Roof Cobstruction	Built Up Rubber
HVAC	Packaged HVAC
Interior Upfit	Exposed Brick, Plaster and Drywall
Flooring	Concrete
Basement Condirion	Unfinished
Ceiling Heights	15'





TRUIST
FIELD

S MINT ST

ROMARE
BEARDEN
PARK

S CHURCH ST

221 SOUTH TRYON STREET

E 5TH ST

TRYON ST

E 4TH ST

BECHTLER MUSEUM
OF MODERN ART

MINT
MUSEUM

CTC
ARENA

SPECTRUM
CENTER

S COLLEGE ST

CHARLOTTE
CONVENTION
CENTER



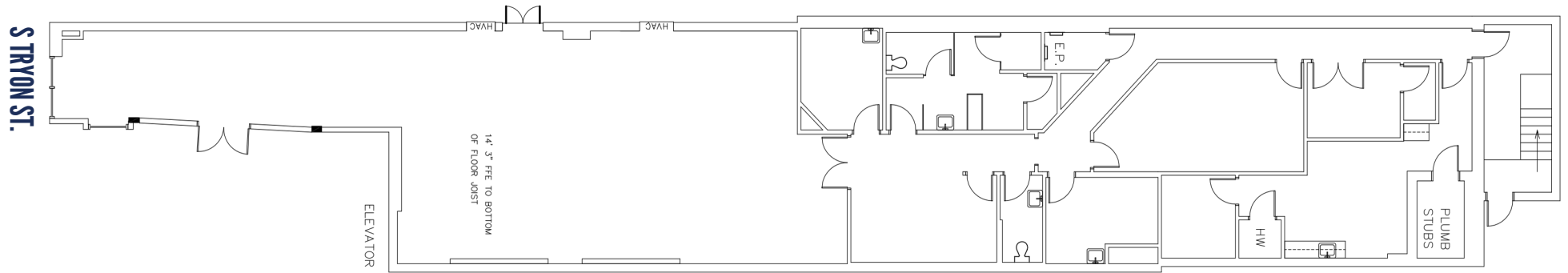
INVESTMENT HIGHLIGHTS

Asking Price:	Contact for Details
Condo Size:	4,149 RSF SF (3,592 SF in basement)
Lease Structure:	Absolute Net, No landlord Responsibilities
Market Rental Rate:	\$46 - \$52 per SF NNN

NEARBY DESTINATIONS

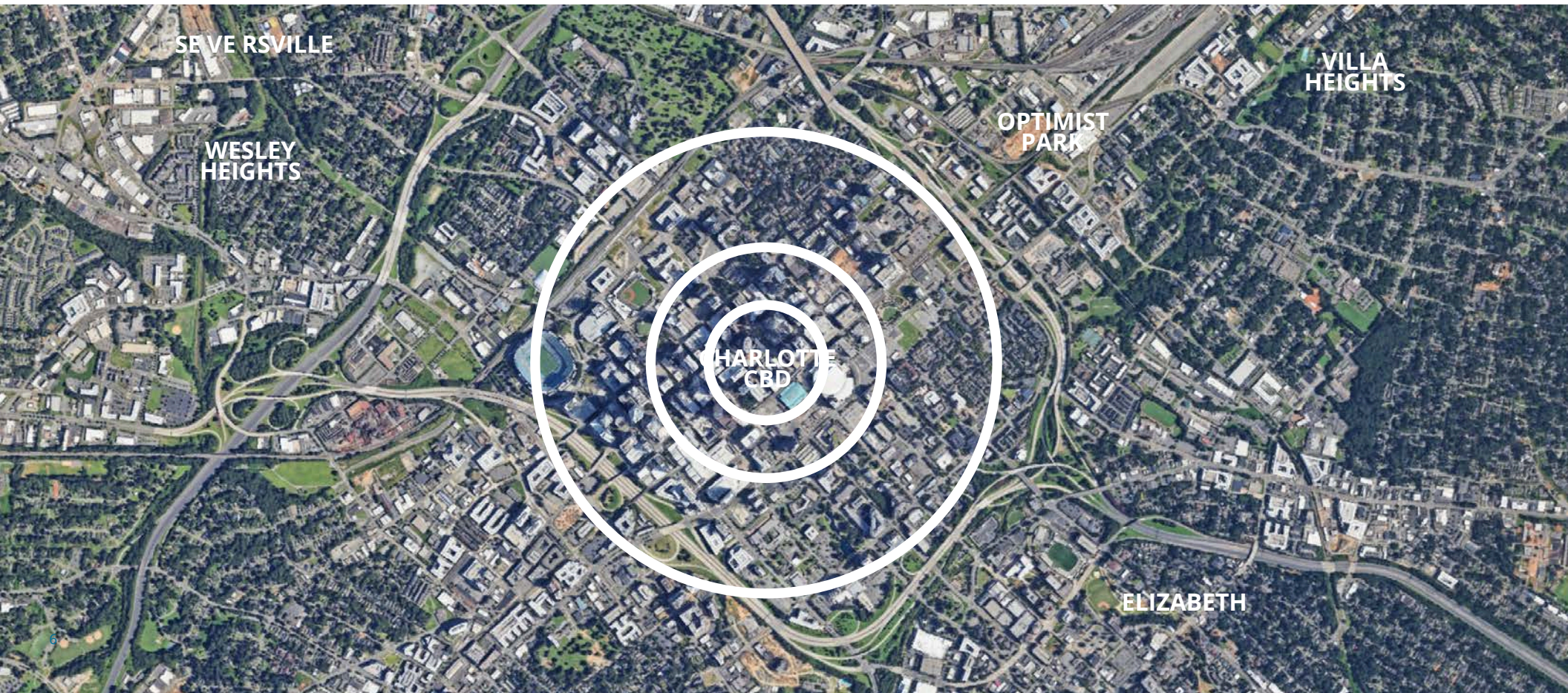
Attractions:	Spectrum Center, Truist Field, Romare Bearden Park, BOA Stadium, The Green Knight Theater, Mint Museum, Charlotte Convention Center
Hotels:	Omni Hotel, The Ritz Carlton, Aloft Charlotte, Grand Bohemian, Charlotte Marriott, Courtyard by Marriott, and Kimpton Tyron Park Hotel
Restaurants:	French Quarter, La Belle Helene, Starbucks, Crisp, Chipotle, Rush Expresso, Ruth Chris Steakhouse, Chima Steakhouse, Pie in the Sky, Mariposa, Mimosa Grill, and STK Charlotte

FLOOR PLAN



RADIUS DEMOGRAPHICS

POPULATION 2023 Total	0.25 MILES	0.5 MILES	1 MILE
Population 2028 Total	1,917	5,830	18,045
Population Annual	2,132	7,286	22,114
Population Growth %	2.2%	5.0%	4.5%
Median Age	34.4	31.8	32.9
HOUSEHOLDS & INCOME	0.25 MILES	0.5 MILES	1 MILE
Total Households	1,348	3,785	10,924
# of Persons per HH	1.42	1.54	1.65
Average HH Income	\$136,662	\$167,922	\$136,284
Medium HH Income	\$109,250	\$116,966	\$94,275



MARKET: CHARLOTTE

WHY CHARLOTTE?

- #1** Best State for Business, 2022 (CNBC)
- #2** Largest Financial Center in the U.S.
- #3** Best Southern City for Millennials, 2022 (Zillow)
- #3** Fastest Growing City for Recent College Graduates, 2022 (LinkedIn)
- #5** Fastest Growing Large U.S. Metro Area, 2023 (Census Bureau)
- #8** Best Places to Live, 2023-2024 (U.S. News & World Report)
- #10** Markets to Watch, 2023 (Urban Land Institute Emerging Trends in Real Estate)

Charlotte, the "Queen City," is known for its vibrant economy and workforce, appealing Southern lifestyle, and abundant cultural and recreational amenities. As the Southeast's second-largest and the United States' fifteenth-largest city, Charlotte forms the epicenter of a 10-county, 2.2 million resident MSA that continues to post one of the highest major metro growth rates in the country.

Charlotte's economy is diverse, anchored by a massive financial sector base representing approximately \$2.5 trillion in held assets. Although best known for its financial heft, Charlotte is also home to large logistics, manufacturing, and automotive sectors, and has seen significant increases in software technology and advanced manufacturing activities. The city's medical and biotech sectors continue to grow with major initiatives and upcoming projects including "The Pearl," a new innovation district that will be home to Wake Forest University's School of Medicine.

The Queen City also possesses favorable cost of living and business tax environments, as evidenced by corporate relocations and expansions into Charlotte including Honeywell, Wells Fargo, Truist, Lowe's, Duke Energy, Bank of America, LendingTree, Albermarle, and Barings. Growth conditions are expected to remain strong for the foreseeable future, with local population expected to increase by more than 65% by the mid-2030s.

Sources for Summary:
CoStar Charlotte Market Report
Charlotte Regional Business Alliance Market Reports

DOWNTOWN RETAIL SUBMARKET, CHARLOTTE NC

SUBMARKET OVERVIEW:

The Downtown retail submarket in Charlotte, NC presents an opportunity for strategic investment with its unique market dynamics and growth potential. As of the current analysis:

- **Vacancy Rate:** The vacancy rate stands at 7.6%, reflecting a 2.7% increase compared to the previous year. Despite this uptick, the market remains robust, buoyed by steady demand and evolving consumer preferences.
- **Rental Trends:** Rents have surged by 6.1% in the past 12 months. This upward trajectory underscores the market's resilience and attractiveness to tenants seeking prime retail space in a vibrant urban environment.
- **Construction Activity:** Notably, no new construction is underway in the Downtown retail submarket, indicating a stable supply-demand equilibrium and limited competition for existing inventory.
- **Absorption and Deliveries:** With 25,000 SF of negative absorption and no net deliveries, the market has experienced a slight contraction. However, this presents an opportunity for investors to leverage market conditions for value-driven acquisitions and redevelopment projects.
- **Comparison with Charlotte Market:** While the Downtown retail submarket trails the wider Charlotte market in terms of vacancy rates and rent appreciation, it remains an integral part of the city's commercial landscape.

In summary, the Downtown retail submarket in Charlotte, NC presents a compelling investment proposition characterized by steady rental growth, limited new construction, and a diverse asset mix. Despite short-term fluctuations, the market's long-term trajectory remains positive, making it an attractive destination for investors seeking to capitalize on urban retail dynamics and unlock value in a dynamic metropolitan area.

Source: CoStar Charlotte Submarket Report



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