



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 ±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.

NET OPERATING INCOME \$220,075

SIZE 4,998 SF

OCCUPANCY 100%

TENANTS Noodles & Company,
Mezeh Mediterranean Grill

WALT ± 8.25 years

RENT GROWTH 10% every five years

EXPENSE RECOVERY NNN (Landlord Roof and Structure)

CONTACT

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OFFERING PRICE \$3,438,700

CAP RATE 6.4%





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

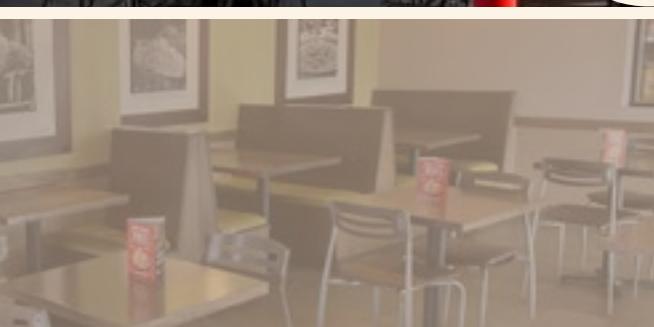
TENANT SUMMARY



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.

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

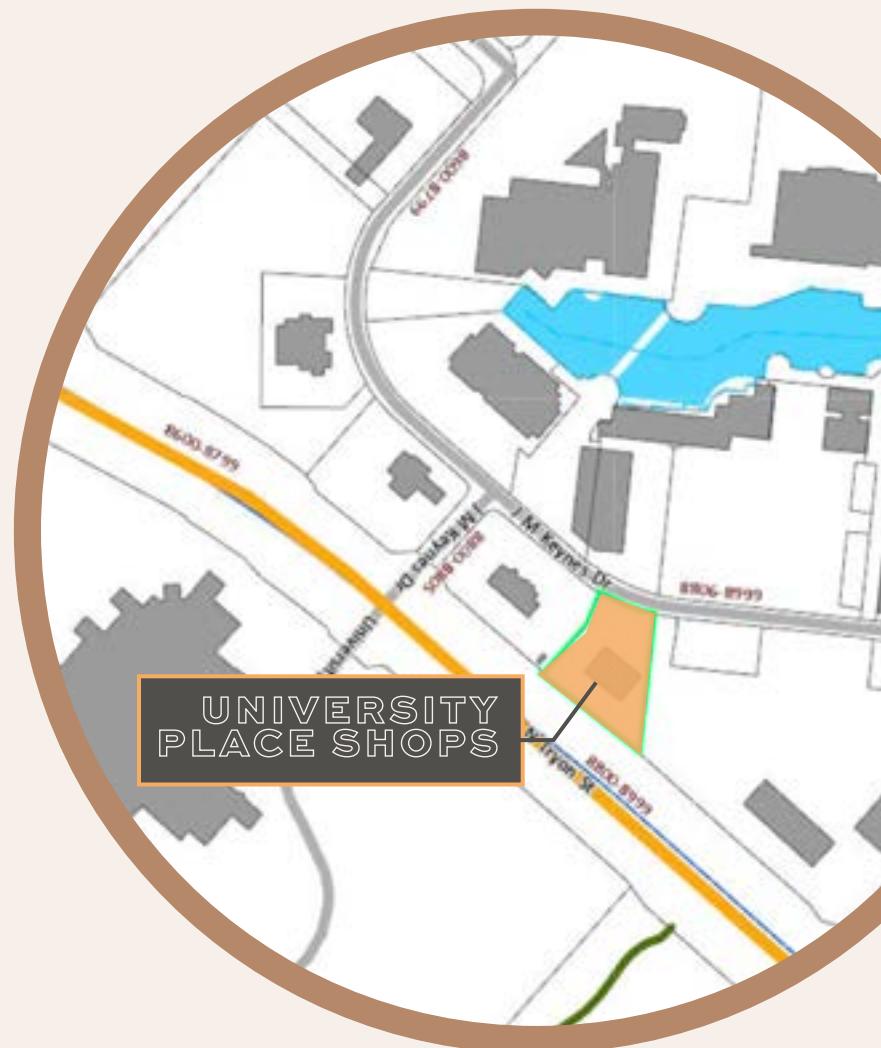
TENANT ENTITY	Corporate — Mezeh University Place, LLC
GUARANTY	Personal — see lease for conditions
YEARS AT LOCATION	± 3.5 years
LEASE TERM REMAINING	± 6.5 years (ex. 6/30/32); 2 x 5 yr renewal options
OPERATOR LOCATIONS	± 50
OPTION RENEWAL NOTICE	270 days
HVAC RESPONSIBILITY	Tenant
FINANCIAL REPORTING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



UNIVERSITY PLACE SHOPS

PROPERTY SPECIFICATIONS

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



NORTH FACING



EAST FACING



SOUTHWEST FACING

CLT



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)

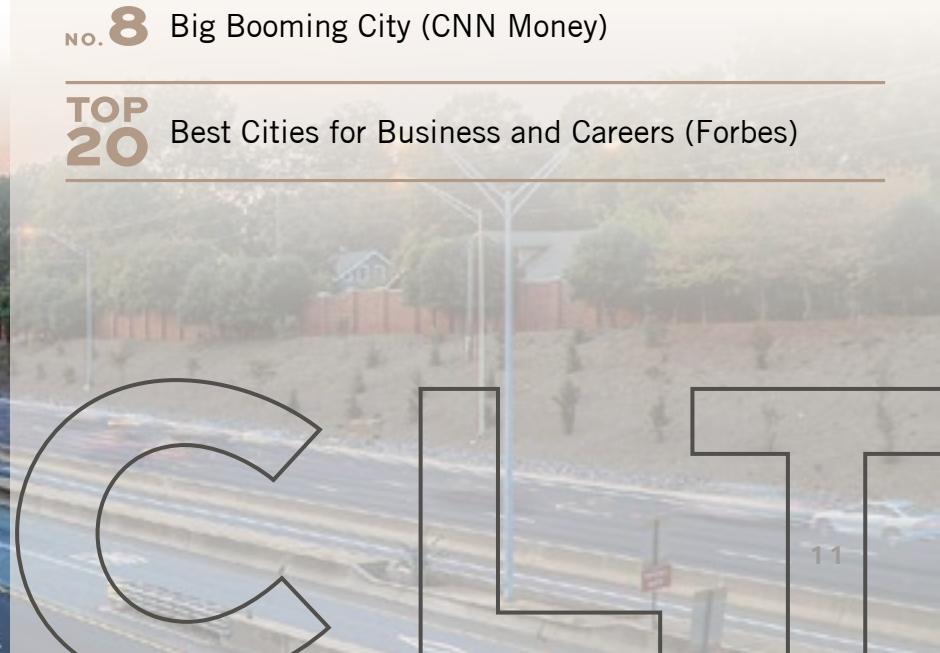
NO. 2 Best Area for Job-Seeking Graduates (CareerBliss)

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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