

REBEL
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Presents

225 FAIRWOOD



Confidential
Offering
Memorandum

EXECUTIVE

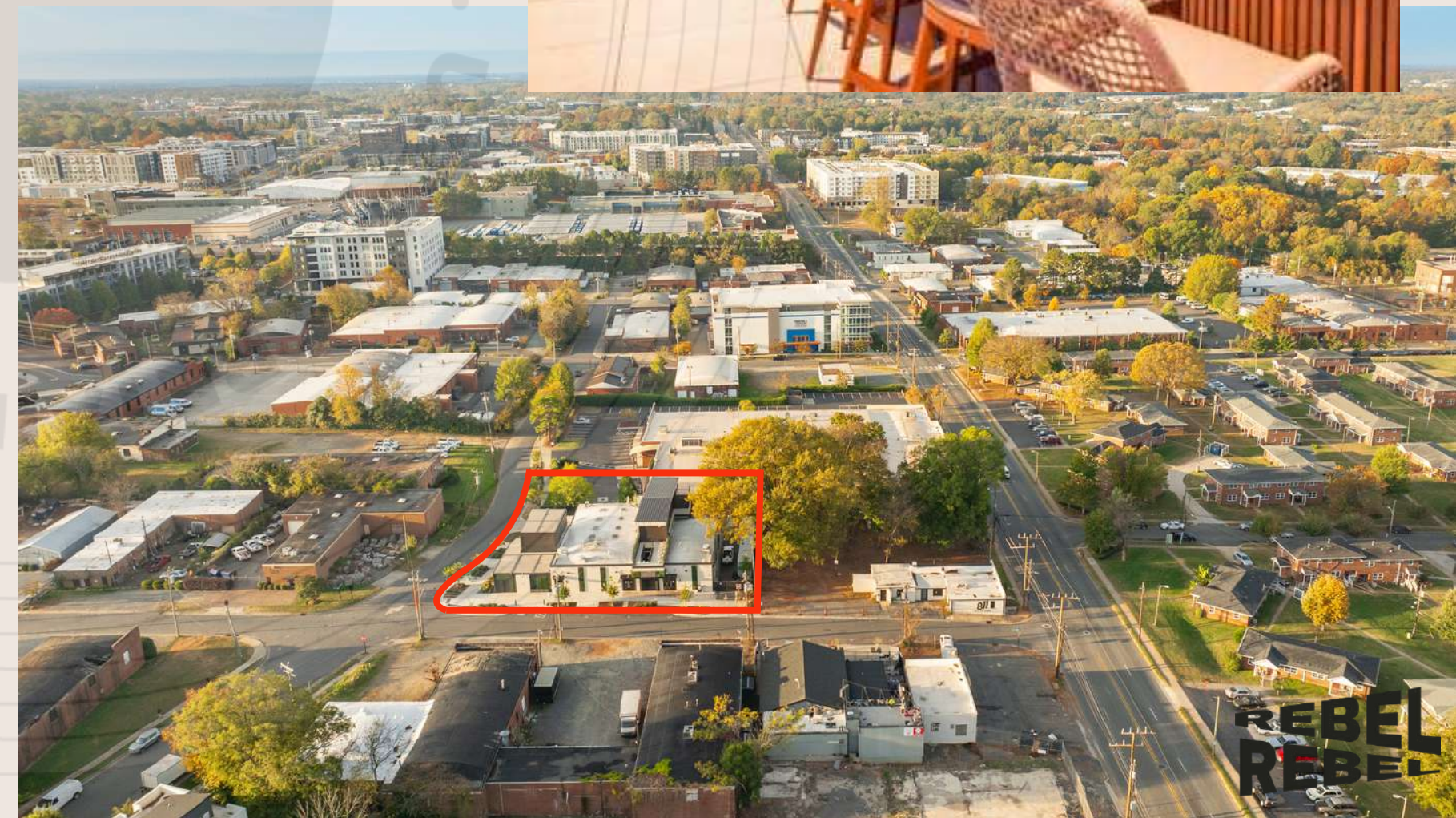
Summary

Rebel Rebel Urban Retail Advisors is pleased to present the opportunity to acquire 225 Fairwood Avenue, a 14,807 RSF, free-standing, adaptive re-use property in Charlotte's booming South End neighborhood. Originally built in 1954 and redeveloped in 2022, this former industrial building is symbolic of South End's remarkable transformation from a former industrial corridor into one of the most sought-after urban-lifestyle destinations in the Southeast.

The property is fully occupied by a single lease with 4+ years of term remaining and healthy in-place rents. South End's increasing tenant demand for free-standing, adaptive re-use product with convenient walkability and light rail proximity will continue to put upward pressure on market rental rates resulting in long-term values continuing to outpace in-place lease escalations, providing investors with the rare opportunity to secure a highly sought-after position in one of the hottest corridors in the country.

South End is one of the most highly desired, dynamic neighborhoods in the United States. The LYNX light-rail, located just two blocks from the property, was a catalyst for the growth and continued success of South End and defines 225 Fairwood Ave as a pedestrian friendly and transit-oriented destination. The walkability and variety of retail businesses in the Fairwood Ave corridor make it a haven for consumers seeking a mix of offerings.

The Property sits on 0.508 acres with TOD-UC (Transit Oriented Destination – Urban Center) zoning designation, the most accommodating and highest density designation among the TOD zoning districts. Building heights are permissible up to 130 feet, with taller buildings potentially reaching 300 feet through a height bonus. The property offers long-term cash flow but also presents future redevelopment opportunities as the area continues to grow and densify

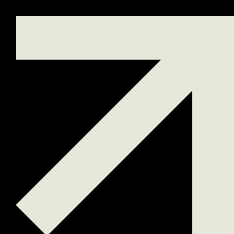


225 Fairwood PROPERTY DETAILS

OVERVIEW ▶▶

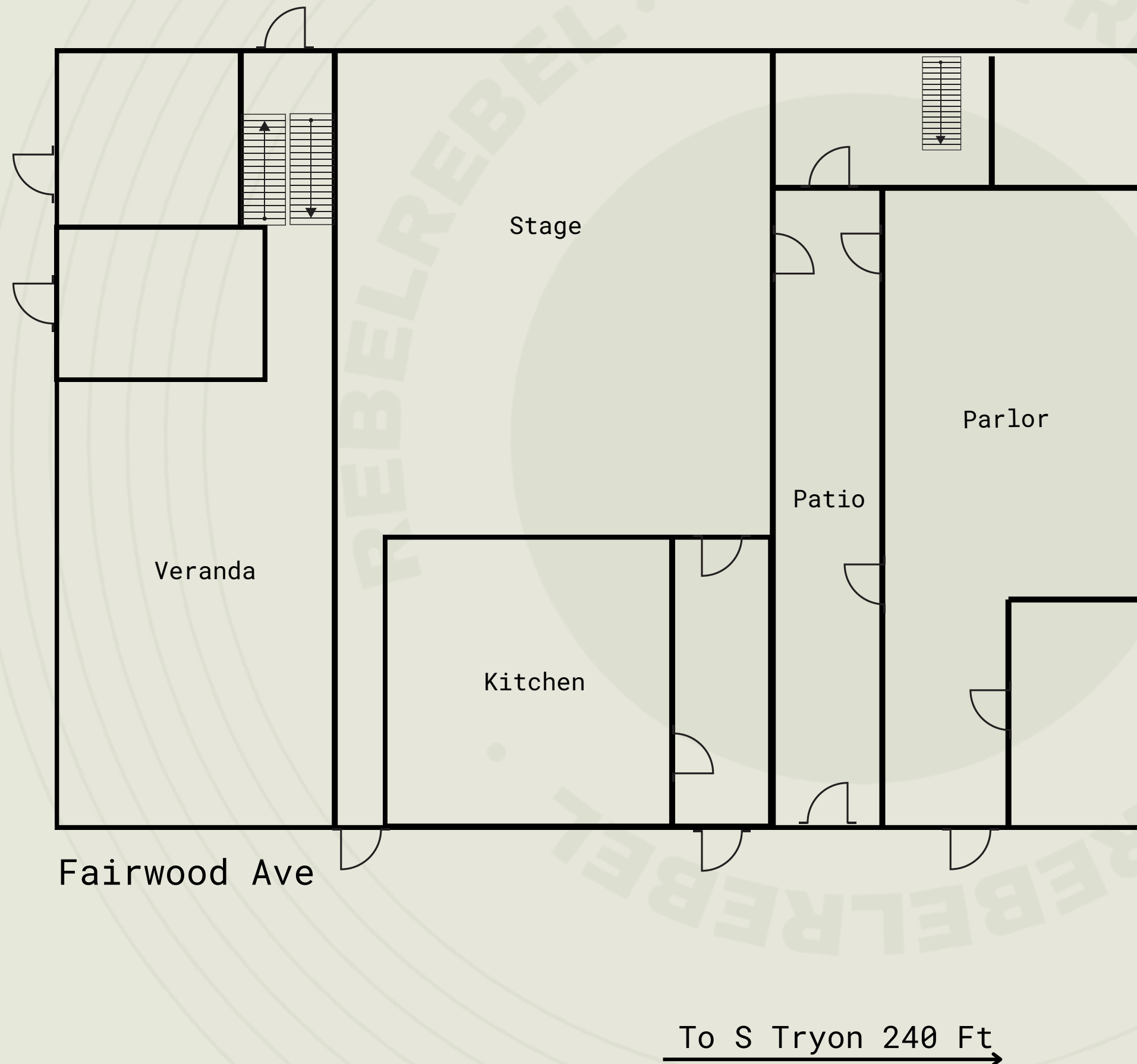
Address: 225 Fairwood Ave, Charlotte, NC 28203
Parcel ID: 14701305

- ▶ Property Details:
 - Square footage: +/-14,807 Heated SF + Rooftop Patio
 - Acres: 0.508
 - Year Built: 1954
 - Renovations: 2022
- ▶ Existing Tenant:
 - Tenant Entity: RSVP Scorpio, LLC
 - Lease Type: Triple Net
 - NOI: \$780,000
 - Rent Escalations: 4%
 - Options: One, 5-Year



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LAY OF THE Land





Retail

- 1 Atherton Mill
- 2 Publix
- 3 Lowe's
- 4 Mac's Speed Shop
Southbound
Vicente

- 5 Harris Teeter
The Waterman
Green Brothers
Core 24
Starbucks
- 6 Link & Pin
Swirl
Chick-Fil-A
F45

- 7 Triple C Brewing
- 8 Suffolk Punch
- 9 Bossy Beulah's
- 10 Stablehand
MADabolic
SPOONS Acai

Residential

- 1 The Atherton-346
- 2 Camden Southline-266
- 3 Cortland Southend-331
- 4 The Boulevard-283
- 5 Selene Southline-300

- 6 Silos Southend-390
- 7 Maddox South End-200
- 8 MAA Reserve-353
- 9 The Edge-263
- 10 Bradham New Bern-432
- 11 Fountains South End-208

3,400 + Units



INVESTMENT

Overview

▶▶ A PROVEN SUBMARKET

225 Fairwood Ave sits in the heart of South End, a market where various national-credit retailers cite top sales in a variety of categories across their portfolio. The property is 'very walkable and accessible' to many restaurants & bars, thousands of apartments as well as the New Bern Light Rail Station – it scores a 77 walk score (walkscore.com).

▶▶ SURROUNDING INFILL DEVELOPMENT

With the lowest office vacancy rate in Charlotte, South End currently reports 3.7MM square feet of new office under construction or in planning. Over 270,000 square feet of new retail has been announced and over 9,800 new multifamily units & 3 hotels are either announced or under construction. **The frequency of people working from South End as of October 2023 is approximately 125% of pre-pandemic levels. This is one of the only US submarkets to have doubled it's high-end office space since 2018.

▶▶ HIGH BARRIERS TO ENTRY

South End is known for strong demand and little supply. The submarket is filled with small, broken up parcels that are difficult to redevelop in scale to meet demand. The opportunities to purchase or lease retail buildings are significantly limited and land pricing is too expensive to justify small scale development. These factors contribute to higher values for existing commercial property.



Uptown



South End



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CHARLOTTE

CITY BUILT FOR *A Queen*



- ▶▶ #7 Fastest growing metro in USA
- ▶▶ #1 city for business, Forbes 2019
- ▶▶ 120 residents move to the city daily
- ▶▶ Home to 8 fortune 500 headquarters
- ▶▶ \$364,200 Average Home Cost
- ▶▶ Home to the Carolina Panthers, Charlotte Hornets, Charlotte Football Club, and Charlotte Knights

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Workforce & JOB GROWTH

▶▶ FORTUNE 500

18 Bank of America

49 Lowe's

114 Honeywell

124 Nucor

132 Truist

148 Duke Energy

296 Sonic Automotive

412 Albemarle

▶▶ FORTUNE 1000

502 Domtar

503 CommScope

514 Ingersoll Rand

532 Coca Cola

603 Sealed Air

678 Jeld-Wen Holding

734 Brighthouse Financial

751 Dentsply Sirona

760 RXO

919 Curtiss-Wright

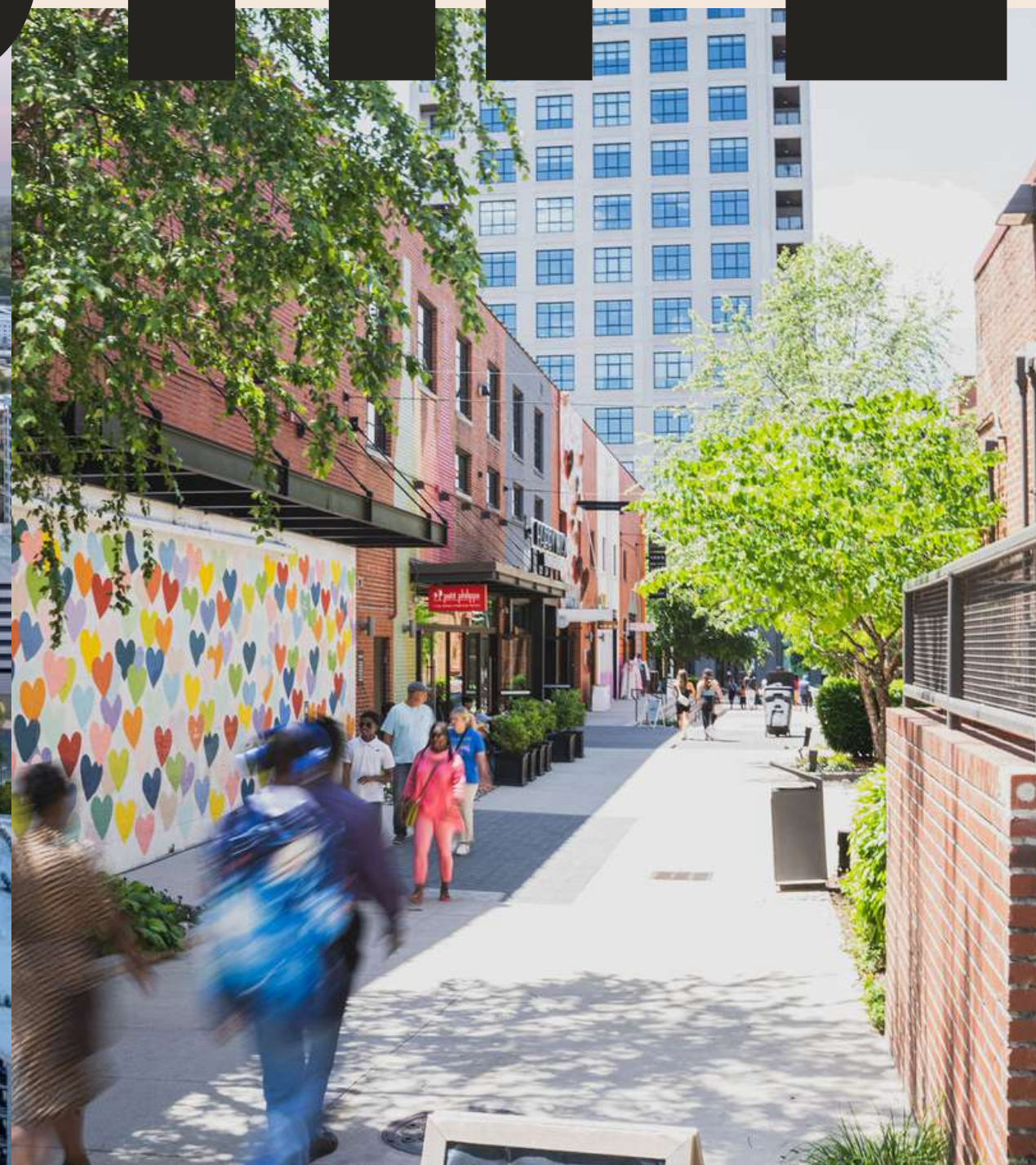
▶▶ 10.6K NEW JOBS
SINCE 2018

▶▶ #1 FOR TECH TALENT

▶▶ #6 BUSIEST US AIRPORT
CHARLOTTE DOUGLASS
INTERNATIONAL AIRPORT

There's no place like

SOUTHBEND





FAST FACTS



\$159,450 average household income



5.5MM SF existing office



2.9 MM office planned/ under construction



9,700 existing residential units



6,360 residential units planned/ under construction



123 existing hotel rooms



506+ hotel rooms planned



1.4MM SF existing retail



212K SF retail planned/ under construction



9.9% Vacancy Rate

189RBL



110 East

▶▶ 370,000 SF, Late 2024 Delivery



The Line

▶▶ 290,000 SF, Delivered 2022



Vantage

▶▶ 635,000 SF, Delivered 2021



Tremont Alley

▶▶ 328,000 SF, Delivery TBD



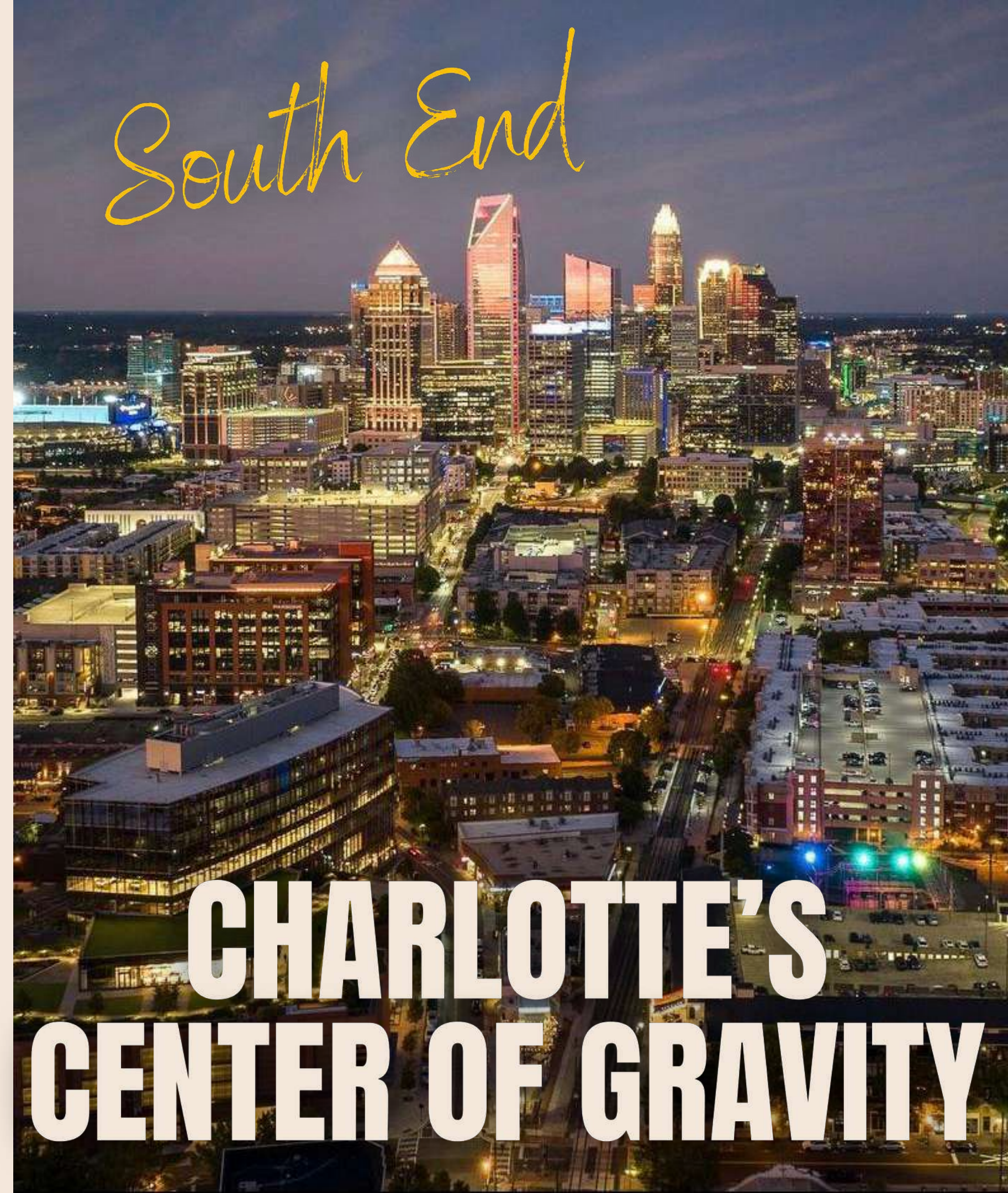
**Lowe's
Design Center**

▶▶ 357,000 SF, Delivered 2021



Queensbridge

▶▶ 700,000 SF, 2025 Delivery



South End

**CHARLOTTE'S
CENTER OF GRAVITY**



LEARN MORE



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