

# OFFERING MEMORANDUM

100% Occupied | 10-Unit Apartment Complex



Charlotte, NC MSA

CarolinaMLS 2019

# Disclaimer & Limiting Conditions

Bull Realty has been retained as the exclusive listing broker to arrange the sale of the Subject Property.

This Offering Memorandum contains selected information pertaining to the Property but does not purport to be all-inclusive or to contain all of the information that a prospective purchaser may require. All financial projections are provided for general reference purposes only and are based upon assumptions relating to the general economy, competition and other factors, which therefore, are subject to material change or variation. Prospective purchasers may not rely upon the financial projections, as they are illustrative only. An opportunity to inspect the Property will be made available to qualified prospective purchasers.

In this Offering Memorandum, certain documents, including financial information, are described in summary form and do not purport to be complete or accurate descriptions of the full agreements involved, nor do they constitute a legal analysis of such documents. Interested parties are expected to review independently all documents.

This Offering Memorandum is subject to prior placement, errors, omissions, changes or withdrawal without notice and does not constitute a recommendation, endorsement or advice as to the value of the Property by Bull Realty Inc. or the current Owner/Seller. Each prospective purchaser is to rely upon its own investigation, evaluation and judgment as to the advisability of purchasing the Property described herein.

Owner/Seller expressly reserve the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property and/or to terminate discussions with any party at any time with or without notice. Owner/Seller shall have no legal commitment or obligation to any purchaser reviewing this Offering Memorandum or making an offer to purchase the Property unless a written agreement for the purchase of the Property has been fully executed, delivered and approved by the Owner/Seller and any conditions to the purchaser's obligations therein have been satisfied or waived. The Seller reserves the right to move forward with an acceptable offer prior to the call for offers deadline.

This Offering Memorandum may be used only by parties approved by the Owner. The Property is privately offered, and by accepting this Offering Memorandum, the party in possession hereof agrees (i) to return it if requested and (ii) that this Offering Memorandum and its contents are of a confidential nature and will be held and treated in the strictest confidence. No portion of this Offering Memorandum may be copied or otherwise reproduced or disclosed to anyone without the prior written authorization of Bull Realty, Inc. or Owner/Seller. The terms and conditions set forth above apply to this Offering Memorandum in its entirety and all documents, disks and other information provided in connection therewith.



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# Executive Summary

This proposed acquisition of 10 two bedrooms, one bathroom Class B apartments in this high growth, high demand, near-zero vacancy market of the Charlotte suburb of Concord is positioned to deliver immediate cash flow and appreciation due to market dynamics that strongly favor landlords: near-zero vacancies, rising household incomes, limited new supply, and accelerating population growth.

 Price **\$1,425,000**

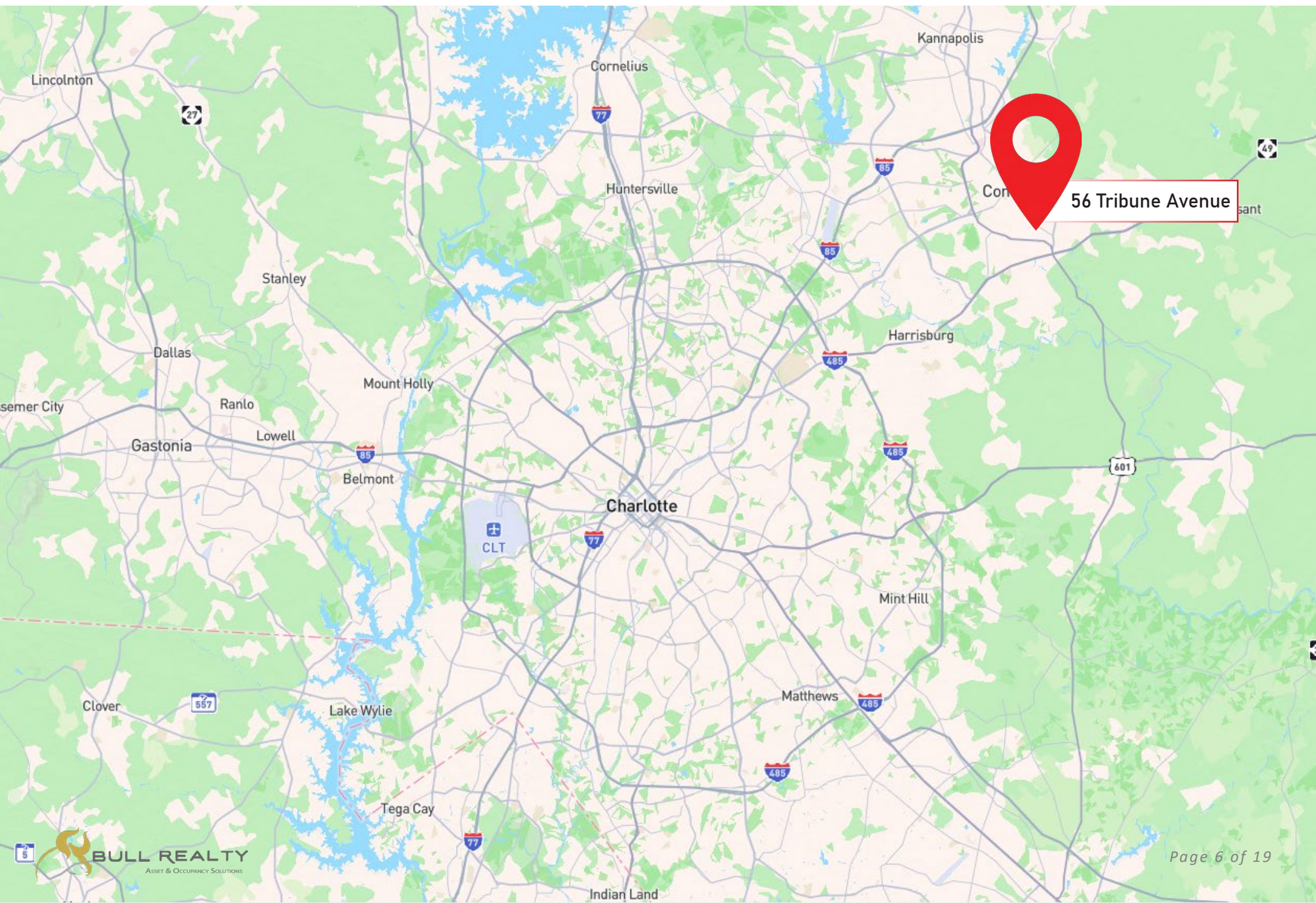
A photograph of a two-story apartment building with a balcony. The building has brown siding and white trim. A white door is visible on the second floor. A balcony with a metal railing runs along the second floor. A white window is visible on the first floor. A white chair is visible on the balcony. The sky is blue with some clouds.

# Property Highlights

- 10 Class B 2 bedroom, 1 bathroom apartments located within walking distance of vibrant downtown Concord
- Current in place rents below market
- Vacancy rate of Concord/Kannapolis market: 2.1%
- Population growth: 1.8% annually
- Average household income for Cabarrus County \$ 112,653 increasing 6% year over year
- Limited supply of like kind of apartments

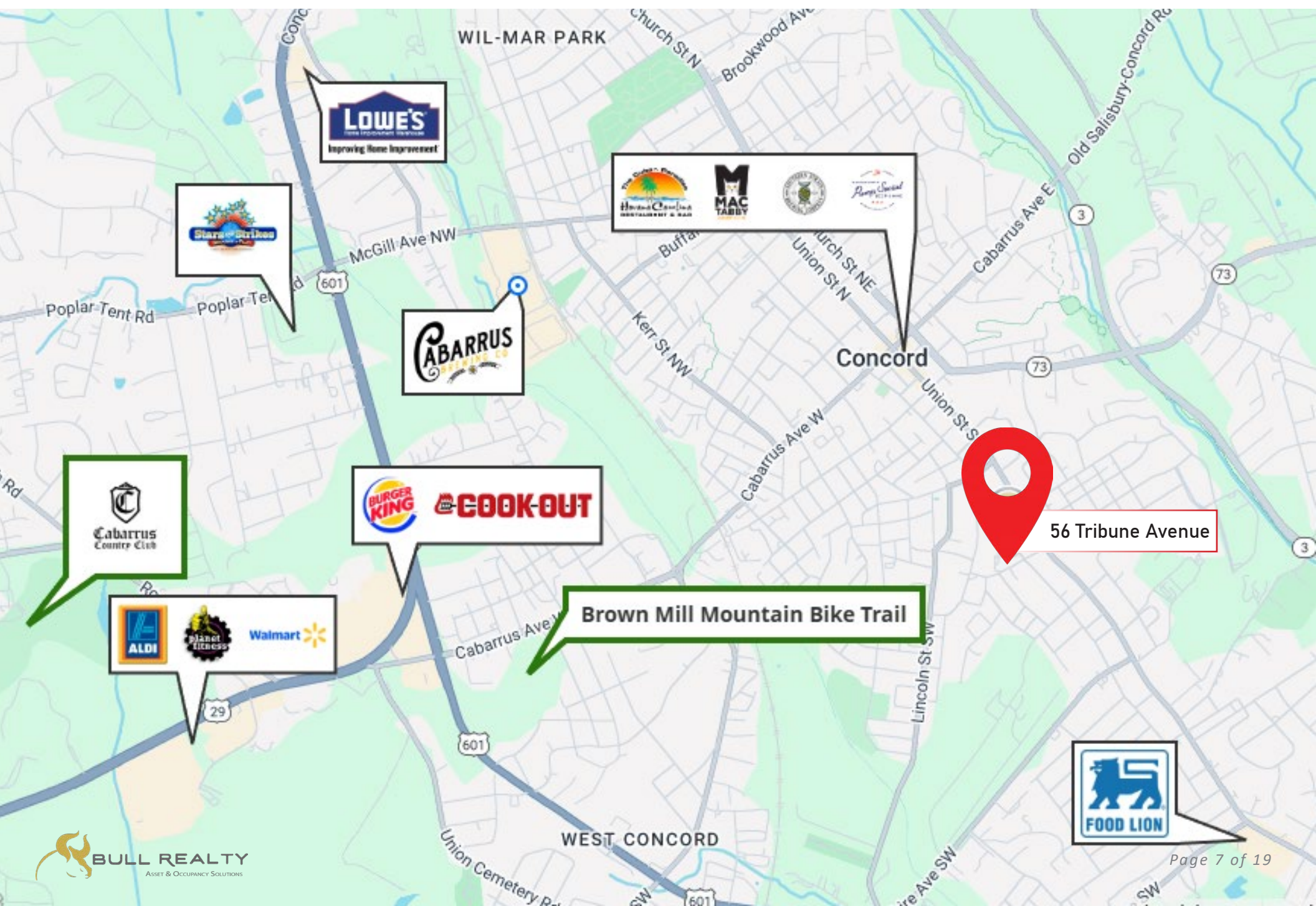


# Location Map





# In The Area



# The Property



# Property Information

## BUILDING:

ADDRESS:	56 Tribune Avenue Concord, NC 28025
COUNTY:	Cabarrus
YEAR BUILT:	1999
# OF BUILDINGS:	1
TOTAL SIZE:	±7,808 SF
# OF UNITS:	10
UNIT MIX:	2 Bedroom/1 Bathroom
OCCUPANCY:	100%
SITE SIZE:	±0.6 Acres
ZONING:	RC
HVAC:	Central
WASHER/DRYER:	Hookups
METERED:	Individually, master meter for water
PARKING:	Ample



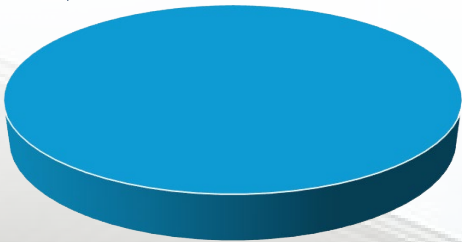
## FINANCIAL:

SALE PRICE:	\$1,425,000
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# Unit Mix

UNITS	TYPE	AVG. SIZE	CURRENT AVG. RENT
10	2 bed / 1 bath	±800 SF	\$1,097

2 Bed / 1 Bath











# The Market



# Charlotte, North Carolina

Charlotte, NC, is a dynamic and rapidly growing city that serves as a major financial hub in the southeastern United States. Known as the second-largest banking center in the U.S. after New York, it is home to the headquarters of Bank of America and Wells Fargo's East Coast operations. The city's robust economy is supported by a diversified range of industries, including energy, technology, healthcare, and transportation.

With a population exceeding 900,000 residents and a metro area population of over 2.6 million, Charlotte ranks among the fastest-growing cities in the country. The city's strategic location provides access to major highways, a global airport (Charlotte Douglas International), and a deep labor pool, making it an attractive place for both businesses and residents.

Charlotte boasts a vibrant real estate market, with a mix of residential, commercial, and mixed-use developments. The city's thriving downtown, known for its iconic skyline, is home to world-class dining, entertainment, cultural venues, and green spaces, contributing to its high quality of life. Additionally, the city's cost of living remains relatively affordable compared to other major metropolitan areas, offering a compelling advantage to businesses and individuals alike.

In conclusion, Charlotte is a city with a strong economic foundation, a diverse and expanding population, and a favorable environment for both businesses and residents. Its strategic location, business-friendly climate, and vibrant community make it a prime area for investment.





## HOME TO 19 FORTUNE 1000 COMPANIES

As of 2025, the Charlotte-Concord-Gastonia, NC-SC Metropolitan Statistical Area (MSA) is home to 19 companies listed on the Fortune 1000 list, according to the Charlotte Regional Business Alliance. Notable examples include Bank of America, Lowe's, Honeywell, Nucor, Duke Energy, Truist, and Sonic Automotive.

## CONTINUOUS ECONOMIC DEVELOPMENT

The Charlotte region's strong economic performance is attributed to factors such as a business-friendly environment, a skilled workforce, and strategic infrastructure, including the Charlotte Douglas International Airport

**#5**

**BEST PLACES TO LIVE  
IN THE U.S.**

*U.S. News & World Report*

**2nd**

**LARGEST BANKING HUB  
IN THE U.S.**

**1.29%**

**PROJECTED 5-YEAR  
POPULATION GROWTH (2025-2030)**  
*ESRI 2025*

**#8**

**TOP U.S. CITY FOR JOB  
OPPORTUNITIES**

*CHECKR 2025*

**27%**

**Gen Z  
Population**

**24%**

**Millennial  
Population**

**3.9%**

**Unemployment  
Rate**

*(Data based on 10 mile radius)*

## MAJOR EMPLOYERS



**BANK OF AMERICA**



**Honeywell**



**TRUIST**



**NUCOR**



**Deloitte.**



## #5 BEST PLACES TO LIVE

-U.S. News & World Report 2024-2025

## #4 MOST DIVERSE LARGE CITY IN THE U.S.

-Wallet Hub 2025

Charlotte is an exciting destination with world-class restaurants, a vibrant nightlife, several major league sports teams, and a wealth of cultural attractions. The city's arts and culture scene is complemented by its diverse neighborhoods, adding depth and character to the urban experience.

Home to Charlotte Douglas International Airport, one of the busiest airports in the U.S., getting to and from the city is convenient for both domestic and international travelers.

The Charlotte metro area is home to 19 Fortune 1000 companies, including the headquarters of major corporations such as Bank of America, Lowe's, Honeywell, Nucor, Duke Energy, Truist Financial, Sonic Automotive, and more. The city is also a leading financial hub, second only to New York City in banking assets, making it a major center for commerce and industry in the Southeast.



**CAROLINA PANTHERS**  
**BANK OF AMERICA STADIUM**



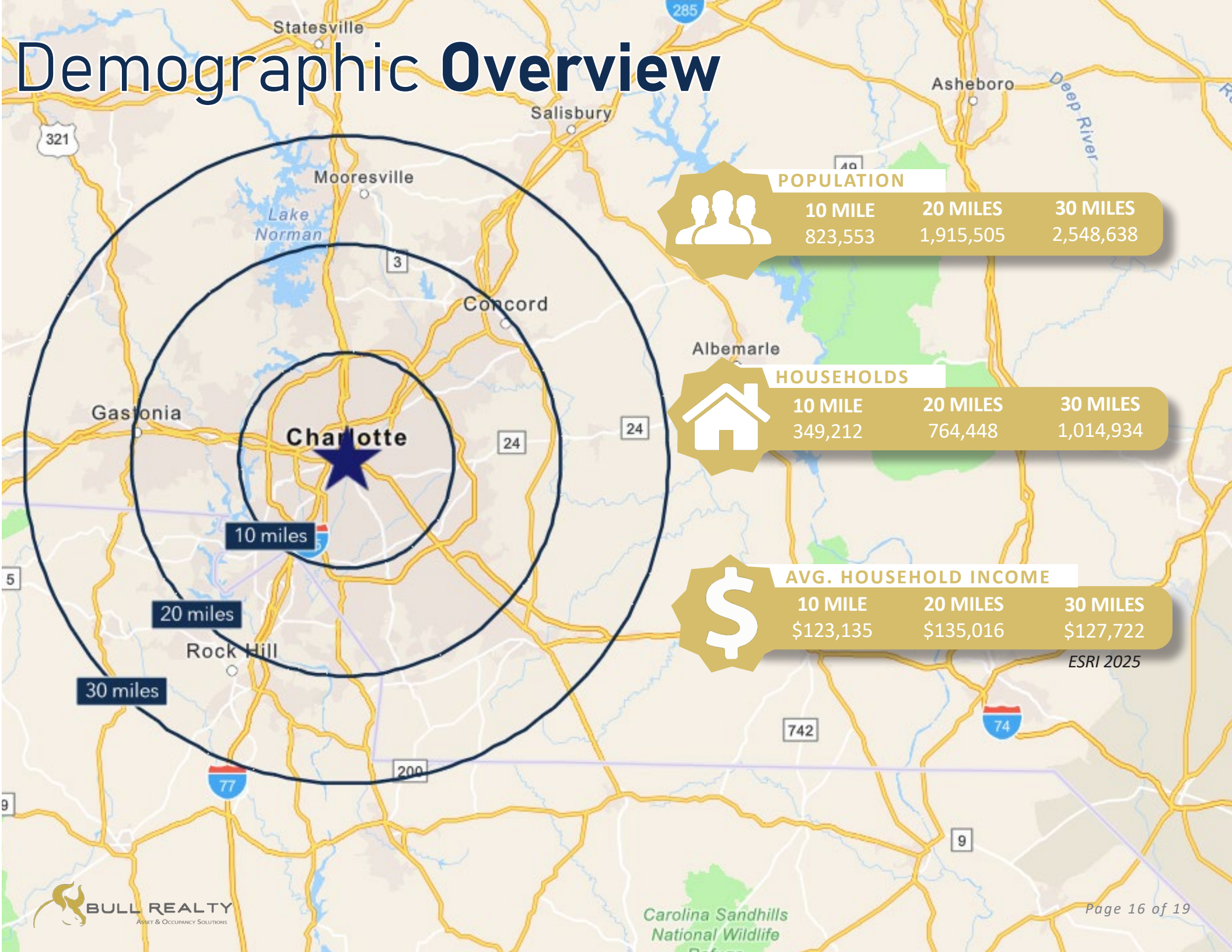
**CHARLOTTE HORNETS | SPECTRUM CENTER**





**NASCAR HALL OF FAME**




# Demographic Overview



	POPULATION		
	10 MILE	20 MILES	30 MILES
	823,553	1,915,505	2,548,638

	HOUSEHOLDS		
	10 MILE	20 MILES	30 MILES
	349,212	764,448	1,014,934

	AVG. HOUSEHOLD INCOME		
	10 MILE	20 MILES	30 MILES
	\$123,135	\$135,016	\$127,722

ESRI 2025



# Team Profile



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**AUBRI FRANKLIN**  
MARKETING



**TORI ROBB**  
MARKETING



**CARLEIGH PALUMBO**  
MARKETING



**MEGAN MURPHY**  
MARKETING



# ABOUT BULL REALTY

## **MISSION:**

To provide a company of advisors known for integrity and the best disposition marketing in the nation

## **SERVICES:**

Disposition, acquisition, project leasing, tenant representation and consulting services

## **SECTORS OF FOCUS:**

Office, retail, industrial, multifamily, land, healthcare, senior housing, self-storage, hospitality and single tenant net lease properties

## **AMERICA'S COMMERCIAL REAL ESTATE SHOW:**

The firm produces the nation's leading show on commercial real estate topics, America's Commercial Real Estate Show. Industry economists, analysts and leading market participants including Bull Realty's founder Michael Bull share market intel, forecasts and strategies. The weekly show is available to stream wherever you get your podcasts or on the show website: [www.CREshow.com](http://www.CREshow.com).

## **JOIN OUR TEAM**

Bull Realty is continuing to expand by merger, acquisition and attracting agents with proven experience. As a regional commercial brokerage firm doing business across the country, the firm recently celebrated 27 years in business.

## **CONNECT WITH US:**

<https://www.bullrealty.com/>



27

YEARS IN  
BUSINESS



ATL  
HEADQUARTERED IN  
ATLANTA, GA

LICENSED IN  
8  
SOUTHEAST  
STATES



# Confidentiality Agreement

This Confidentiality Agreement ("Agreement") is made and agreed to for the benefit of the undersigned party ("Receiving Party"), the owner of the subject property (the "Seller") and undersigned broker Bull Realty Incorporated ("Broker").

Now therefore in consideration of the privileges granted to Receiving Party with respect to receiving certain confidential information, and other good and valuable consideration, the Receiving Party hereby agrees to the following:

I. Confidential Information:

Receiving Party will receive confidential information regarding property referred to as 56 Tribune Avenue, Concord, NC 28025. Prospect agrees to not disclose to any person that the property may be available for sale or lease, or that discussions or negotiations are taking place concerning the property, nor any terms, conditions, or other facts with respect to the property, including but not limited to tenant information, lease rates, lease expirations, income and expenses, and any such possible purchase, including the status thereof. The term "person" used in this agreement shall be interpreted broadly and shall include, without limitation, any corporation, company, partnership or individual other than parties to which Broker approves in writing. Receiving Party may share information with directors, officers, employees, agents, affiliates, counsel, lending sources, accountants or representatives of Receiving Party that Receiving Party notifies of the requirements of this Agreement. Receiving Party agrees to not contact the property owner, the management, the tenants, the lender, the vendors, the insurers, the employees or the customers of any business at the site.

II. Acting as a Principal:

Receiving Party hereby warrants that it is acting as a principal only, and not as a broker, regarding this contemplated transaction. Receiving Party acknowledges that Broker is working an agency capacity as representing the Seller only in this transaction and is the only Broker involved in this potential transaction. Receiving Party agrees to not be involved in any arrangement to lease or purchase the property, in whole or in part, as a lender, partner, buyer of the note, buy in foreclosure, buy from bankruptcy court, or in any other manner acquire an investment in, joint venture or control of the property, unless Broker is paid a commission at closing as per separate agreement with Seller.

This agreement will expire two years from the date hereof.

III. Governing Law

This Agreement shall be governed and construed in accordance with the laws of the State of North Carolina.

If you are a broker, or a principal desiring to include an outside broker, contact the listing agent directly for a Buyer and Buyer's Broker Confidentiality & Commission Agreement.

Accepted and agreed to this \_\_\_\_\_ day \_\_\_\_\_ of , 20\_\_.

Receiving Party \_\_\_\_\_

Signature \_\_\_\_\_

Printed Name \_\_\_\_\_

Title \_\_\_\_\_

Company Name \_\_\_\_\_

Address \_\_\_\_\_

Email \_\_\_\_\_

Phone \_\_\_\_\_

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