



CHARLOTTE, NC
3406 LATROBE DR

**12,221 SF INDUSTRIAL/FLEX
SPACE AVAILABLE FOR SALE**

LUIS ROWE
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ASCENT
REAL ESTATE PARTNERS

ASCENT.RE
2100 CRESENT AVENUE, SUITE 200
CHARLOTTE, NC 28207

CONFIDENTIALITY AGREEMENT

The Parties hereto understand and agree that the information being supplied by hard copy, electronic file, on disk and/or any other information being supplied are strictly confidential between Ascent Real Estate Partners (hereinafter "Sponsor"), its Affiliates and the recipients.

This information is being provided for the sole purpose of allowing the Parties the opportunity to review and evaluate the relevant information in order to prepare, if they so elect, an offer to purchase of the property commonly described as 3406 Latrobe Dr.

The Parties further understand and agree that the disclosure of any information provided in conjunction with or any of this Agreement's terms, information or provisions to any third party will be detrimental to the other's business. The Parties hereby agree, promise and covenant to:

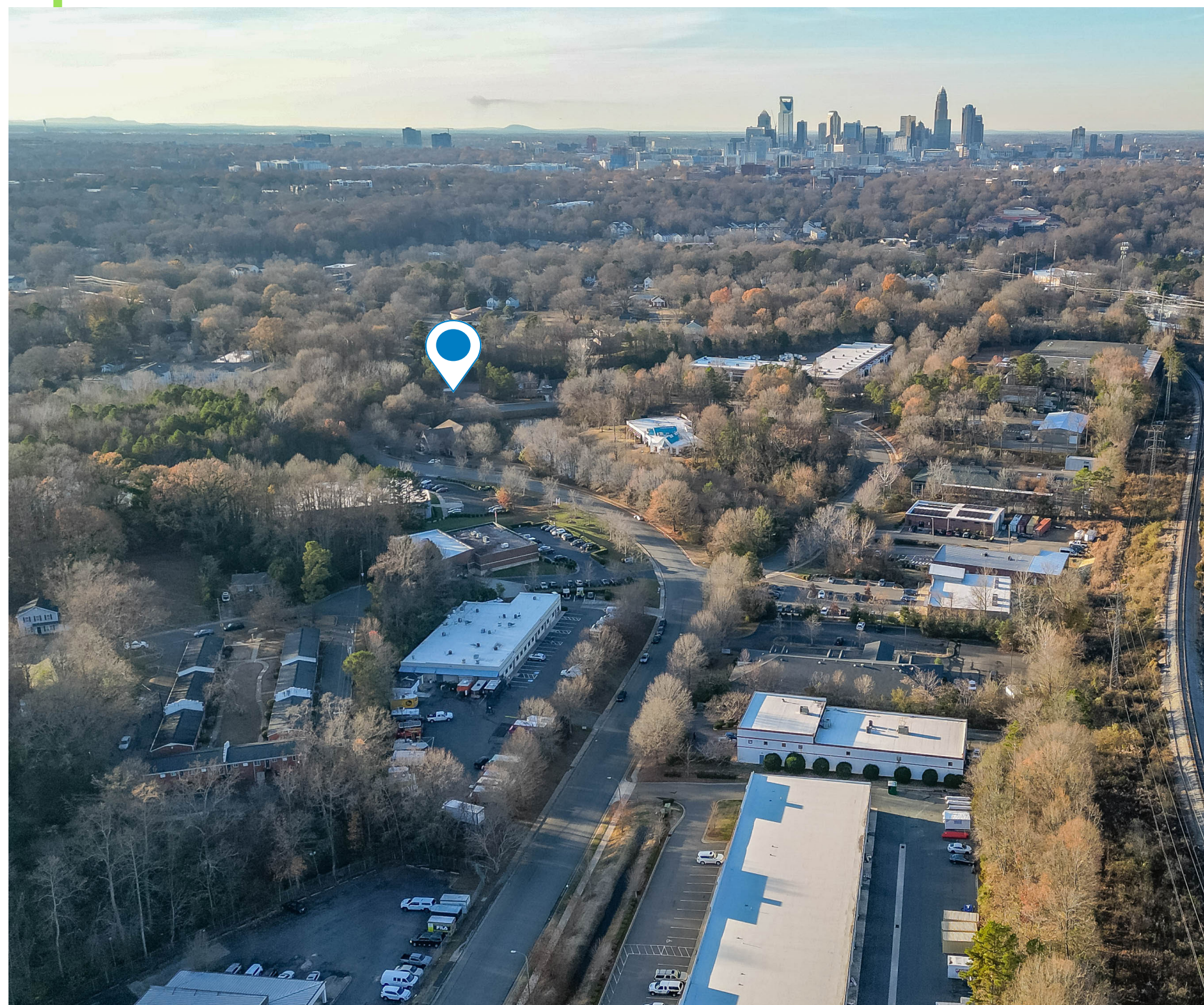
I. Hold this information provided by hard copy, electronic file, disk or otherwise in strict confidence, to protect and safeguard against its publication, disclosure or transfer to any third party.

II. To restrict access to the information provided by hard copy, electronic file, disk or otherwise to its officers, directors, and employees who clearly need such access, to advise each of the persons to whom it provides access that they are strictly prohibited from disclosing or transferring this Agreement or any of its terms to any third party and; To maintain specific adequate procedures to prevent the publication, disclosure and transfer of the information provided by hard copy, electronic file, disk or otherwise or any of its terms to any third party. The Parties have carefully considered the nature and extent of the restriction upon them and acknowledge that the same are reasonable and are fully required in order to protect their legitimate interests.

The Parties agree that the terms of this Agreement survive between the Parties regardless of whether or not the Parties enter into a business transaction, formally executed or otherwise. This Agreement may not be assigned by either Party.

The Agreement shall remain in full force and effect in the event of a sale or other transfer of all or substantially all of the ownership or assets of either party. The Parties shall not be released from this Agreement as a result of such assignment, sale, merger or transfer.

Sponsor and its Affiliates shall not be responsible for any 3rd party fees in respect to this transaction, unless approved and accepted in advance between the respective parties.



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PROPERTY OVERVIEW

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CHARLOTTE, NC



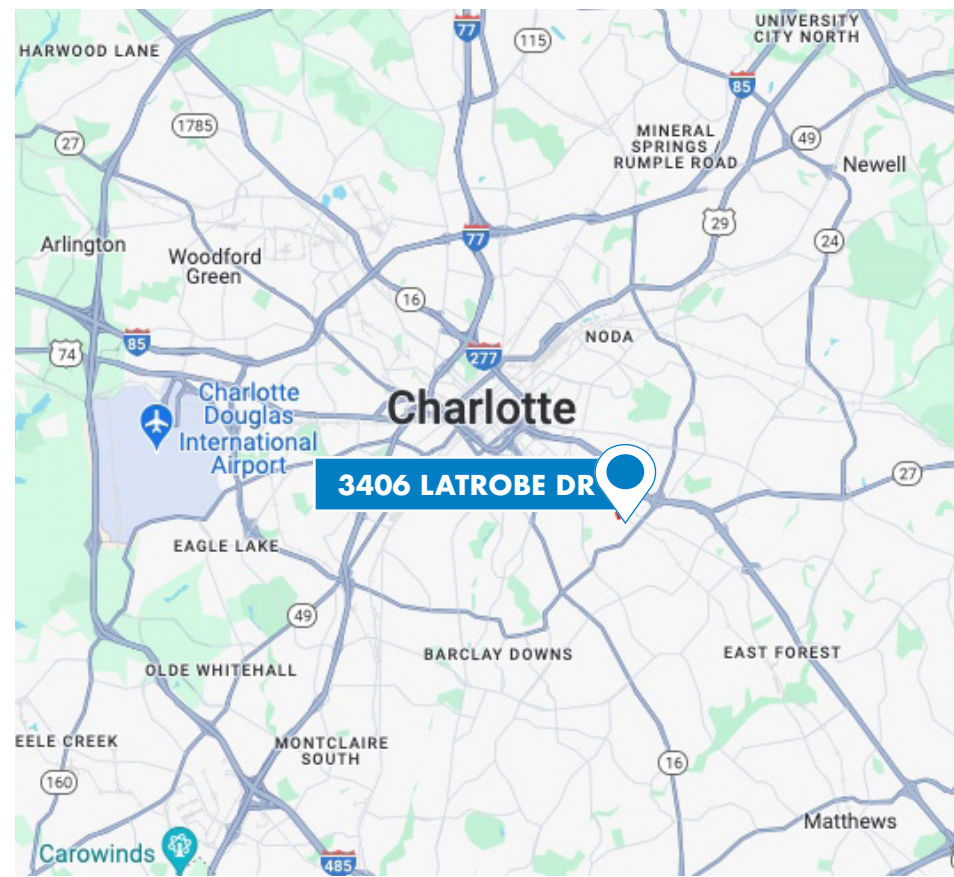
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PROPERTY DESCRIPTION

Discover an unmatched investment opportunity at 3406 Latrobe Drive, Charlotte, NC. This impressive 12,221 SF industrial/flex space, constructed in 2009 and though fully renovated in 2020, boasts prime I-1 zoning for industrial use. Its strategic location on within the Charlotte area and full 100% occupancy make it an exciting prospect for discerning investors. Offering modern amenities and the potential for long-term value and steady returns, this property is a compelling option for those seeking a stable and rewarding industrial/flex space investment. Don't miss out on the chance to capitalize on this exceptional offering in the thriving Charlotte market.

PROPERTY DETAILS

- 12,221 SF industrial/flex space
- Built in 2009, zoned for I-1
- Ideally located near major thruways including Wendover Rd, Monroe Rd and Randolph
- Minutes from Independence Blvd and less than 10 minutes to Uptown Charlotte and interstate I-277
- 1.354 total acres
- Owner-user/Investment opportunity
- Sale Price: \$2,700,000
- Price Per SF: \$223



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AREA OVERVIEW

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TRAFFIC

TRAFFIC COUNTS	VPD
Wendover Rd	35,350
Monroe Rd	21,350
Randoloh Rd	23,500

DEMOGRAPHICS

DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
Population	11,586	117,787	321,084
Population Projection (2028)	11,781	120,548	329,084
Household Income	\$90,797	\$114,309	\$100,560
Median Age	35.6	37.4	36.9
Businesses	1,772	13,413	26,455
Employees	10,531	89,946	226,700



DRIVE TIME

5 Minutes
To I-74

3 Minutes
Monroe Rd

15 Minutes
To SouthPark Mall

10 Minutes
To Uptown CLT



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FINANCIAL OVERVIEW

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OFFERING SUMMARY

Sale Price \$2,700,000

Price Per SF \$223

PROPERTY HIGHLIGHTS

- Charlotte's Robust Market Offers a Single-Tenant Attached; This is a Class C Flex Industrial Space.
- Building Location Sits in a Prime Location Infill to Charlotte with Sub 5-Minute Access to Highway 74, One of the Pulsating Arteries Direct Into the Heart of Charlotte Huge Value-add component.
- Below market rent with comparables that support a \$4-6 dollar increase.
- In addition, this site offers a flex space that is heavier industrial than office space which adds more value to the logistic and distribution options.
- Limited new construction of smaller warehousing spaces has limited vacancies among properties smaller than 100,000 SF, even among older and Class B buildings.
- Rent growth remains highest, and available space exceeds \$14/SF in most cases, with the smallest spaces reaching into the double-digits.

LOCATION INFO

Street Address 3406 Latrobe St

City / State / Zip Charlotte, NC 28211

County Mecklenburg

Building Size 12,221 SF

Lot Size 1.354 Acres

Year Built 2009



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EAST CHARLOTTE MARKET OVERVIEW

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The East industrial submarket is nearly at capacity, with just 1.0% of inventory being vacant. Over the past year, vacancy has decreased by 0.5%. Meanwhile, the rate of increase in the broader Charlotte market was 2.2%. During this period, 41,000 SF has been absorbed, and nothing has delivered. Total availability, which includes sublease space, is 5.2% of all inventory.

Within this submarket, logistics space is by far the largest subtype with 5.0 million SF in this category, followed by 2.1 million SF of flex space and 1.6 million SF of specialized space.

Rents are around \$12.80/SF, which is a 7.8% increase from where they were a year ago. In the past three years, rents have increased a cumulative 33.3%. This is also a very expensive submarket, relative to Charlotte as a whole, where average rents are \$9.20/SF.

About 40,000 SF is under construction, representing a minor 0.5% expansion of inventory. Moreover, total inventory has expanded by 230,000 SF in the past three years.

There have been 9 sales over the past year, for a total of \$22.7 million. The most frequent of these transactions have been those of logistics space, with 5 sales. This tracks with the overall mix in the submarket, as the subtype is the largest in East. Over the past three years, there have been 33 sales, which have traded for approximately \$47.3 million. The market cap rate for East is 7.5%, moderately above its trailing three-year average of 7.0%.

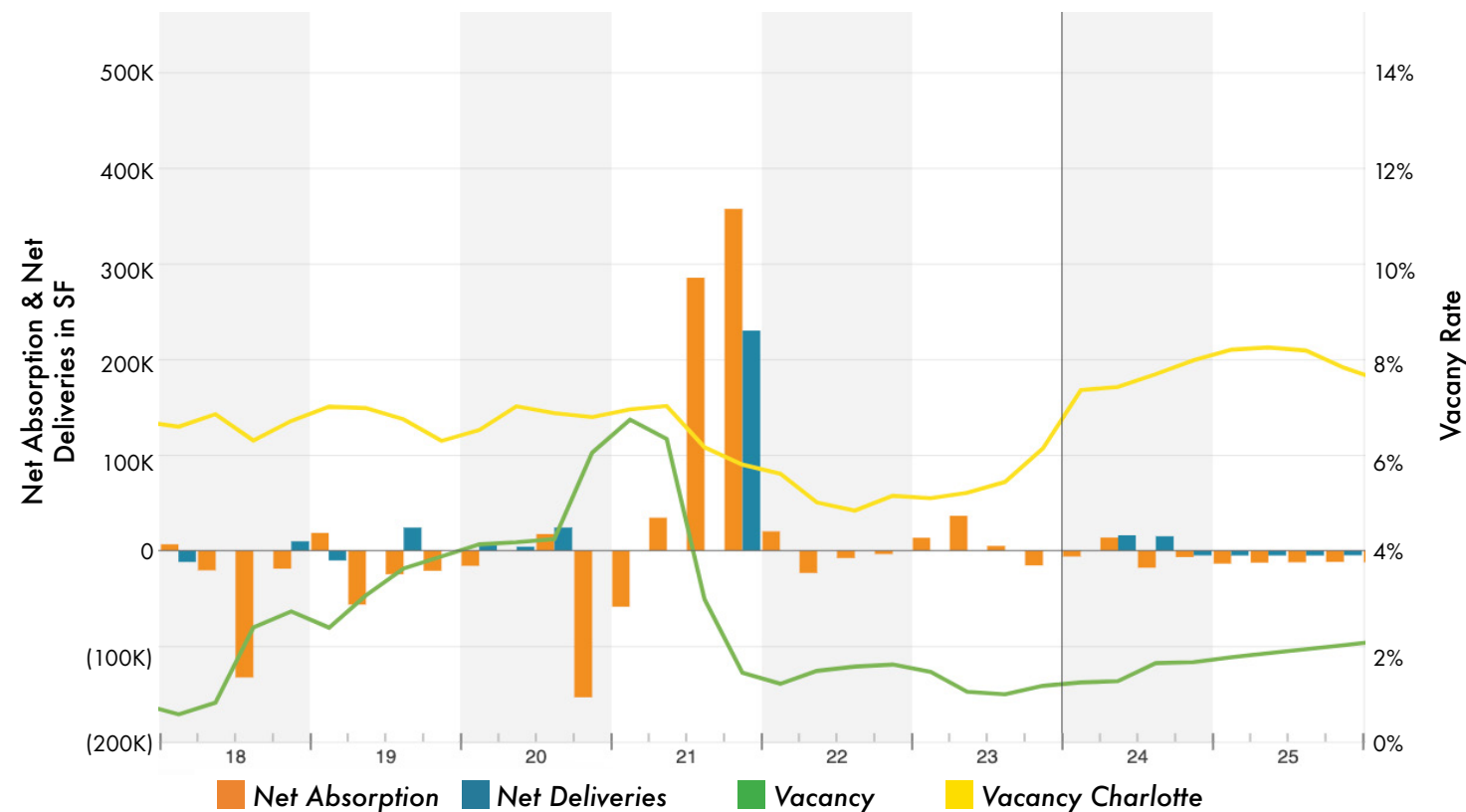
AVAILABILITY	SUBMARKET	MARKET
Market Asking Rent/SF	\$12.79 ↓	\$9.23 ↓
Vacancy Rate	1.4% ↓	7.4% ↓
Vacant SF	122K ↓	27.7M ↓
Availability Rate	5.7% ↓	9.8% ↓
Available SF Direct	493K ↓	36.3M ↓
Available SF Sublet	3.6K ↓	2M ↓
Available SF Total	496K ↓	38.4M ↓
Months on Market	6.4	5.2

DEMAND	SUBMARKET	MARKET
12 Mo Net Absorption SF	5.9K ↓	3.8M ↓
12 Mo Leased SF	75.6K ↓	16M ↓
6 Mo Leasing Probability	45.4%	40.5%

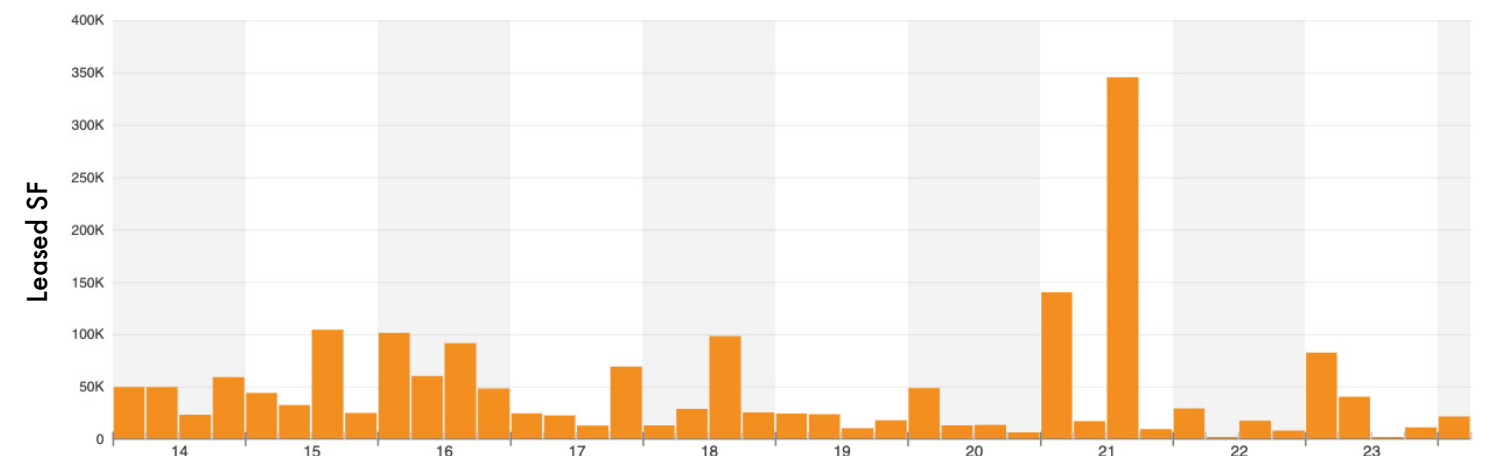
INVENTORY	SUBMARKET	MARKET
Existing Buildings	340 ↓	8,536 ↓
Inventory SF	8.7M ↓	377M ↓
Average Building SF	25.7K ↓	44.1K ↓
Under Construction SF	40K ↓	14.5M ↓
12 Mo Delivered SF	0 ↓	13.1M ↓

SALES	SUBMARKET	MARKET
12 Mo Transactions	9 ↓	364 ↓
Market Sale Price/SF	\$133 ↓	\$99 ↓
Average Market Sale Price	\$3.4M ↓	\$4.5M ↓
12 Mo Sales Volume	\$22.6M ↓	\$1.2B ↓
Market Cap Rate	7.5% ↓	7.3% ↓

INDUSTRIAL: NET ABSORPTION, NET DELIVERIES, AND VACANCY



LEASING ACTIVITY



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