

UNIVERSITY EAST

& OLD CONCORD



OFFERING MEMORANDUM
Land for Sale: Up to ±4.52 Acres

UNIVERSITY EAST & OLD CONCORD

THE OFFERING

Gresset Commercial Real Estate and Royster Commercial Real Estate, on behalf of the owner, are pleased to act as the exclusive listing agents for University East & Old Concord, a ±4.52-acre development opportunity in Charlotte, North Carolina.

The properties are located within the University submarket, along University East Drive near major arterial road E WT. Harris Blvd. The immediate area includes a mix of uses, with attached single-family homes and multifamily communities, retail, hotels, medical office, and traditional suburban office parks.

University East & Old Concord provides optionality for potential developers, who could build residential or other uses onsite.

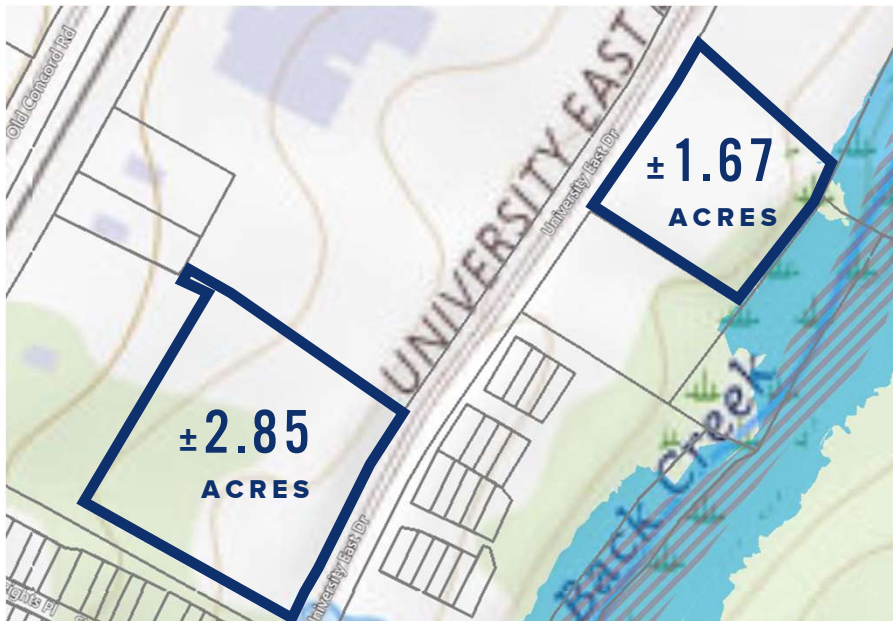
University City has benefitted from recent development in residential, office, and retail, capital improvements and expansion at the University, job growth in North Charlotte including Albemarle Corp. and Eli Lilly.

PROPERTY DETAILS

Addresses	University East Drive (Parcel ID# 10502153) – ±2.85 acres University East Drive (Parcel ID# 10537194) – ±1.67 acres	
City, State, Zip	Charlotte, NC 28213	
County	Mecklenburg	
Size	±4.52 Acres	
Zoning	OFC (previously O-1)	
Frontage	University East Drive	
Traffic Counts (2022)	E WT Harris Blvd	38,825 VPD
	University East Dr	15,081 VPD



PROPERTY OVERVIEW



A VERSATILE DEVELOPMENT OPPORTUNITY

UNIVERSITY EAST & OLD CONCORD in the University City neighborhood of Charlotte, NC offers a remarkable development opportunity in a vibrant corridor. This area stands out for its unparalleled retail amenities, catering to a wide array of shopping and dining preferences. The demographic diversity in this neighborhood is a significant asset, showcasing a rich blend of cultures and backgrounds that contribute to a dynamic community atmosphere. Moreover, the substantial student population at University of North Carolina at Charlotte adds a youthful energy and potential resident base for the future owner of the site. These elements, combined with the area's sound economic fundamentals, make this location an ideal spot for developers looking to tap into a lively, high-growth submarket with a stable foundation for growth and success.

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CHARLOTTE

NORTH CAROLINA

#5

TOP SOUTHERN METRO
US News & World Report, 2023

#7

TOP HOUSING MARKET
Zillow, 2024

#3

MOST DESIRABLE CITY FOR RETIREES
Empower, 2023

#8

BEST PLACE TO LIVE IN U.S.
US News & World Report, 2024

#10

BEST-PERFORMING U.S. CITY
Milken Institute, 2024

2.9M

RESIDENT POPULATION

113

NEW RESIDENTS PER DAY

\$400k

AVG. HOME PRICE

0%

CORP. INCOME TAX BY 2030 IN N.C.

\$1,900

AVG. MONTHLY RENT

\$118k

AVG. HH INCOME (MECK. COUNTY)

THE "QUEEN CITY"

Charlotte, North Carolina stands out as a vibrant metropolitan hub that harmoniously blends Southern charm with dynamic urban development. Robust commercial real estate investment by companies around the world in recent years is supported by rich economic growth and a thriving job market. Notably, Charlotte has solidified itself as a top banking center, second only to New York City, and houses the headquarters of 18 Fortune 1,000 companies. The city's commitment to innovation and technology attracts tech startups and expansions, further diversifying its economic base. Continued focus on expanding its international airport and light rail system underscores the metro's forward-looking goals and business-friendly priorities. Major job announcements in sectors such as technology, healthcare, and advanced manufacturing highlight the city's ability to attract and retain top talent, and its first four-year medical school – currently under construction – will continue to build onto the metro's research and higher education opportunities. Charlotte offers a rich cultural experience. From the buzzing streets of Uptown and South End with world-class museums, professional sporting events, headlining concerts, and an enviable "foodie" scene, to the serene landscapes of the surrounding Carolinas, Charlotte offers a quality of life that is hard to match as mountain and beach destinations are also accessible within only a three-hour drive. This blend of economic opportunity, cultural richness, and a welcoming community contributes to Charlotte's booming success.

#7

BUSIEST AIRPORT IN THE WORLD
ACI, 2023

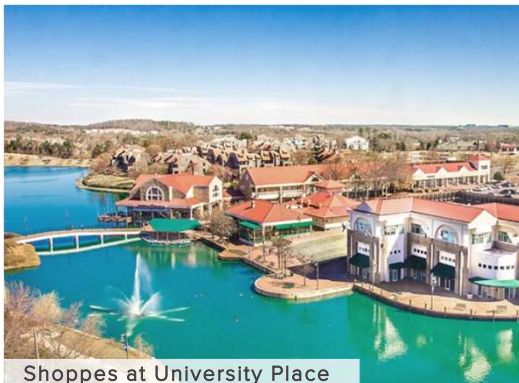
18.9
MILES

LIGHT RAIL SYSTEM (LYNX BLUE LINE)

LOCATION OVERVIEW



UNC Charlotte



Shoppes at University Place



PNC Music Pavilion

UNIVERSITY CITY

ECONOMIC DRIVERS



TECH GROWTH | High tech growth in both startups and existing firms, influenced by the university and availability of talent.



RAIL & EASY ACCESS | Connectivity to the LYNX Blue Line, Interstate 85, and public bus system, as well as the large greenway network.

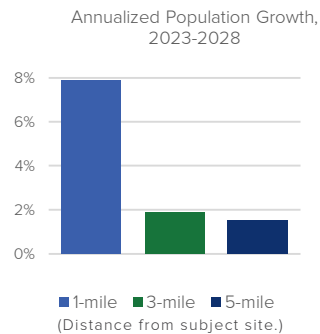


RETAIL & HOSPITALITY | Various shopping centers attract visitors from across the region, accommodated by dozens of hotels in the vicinity.



EDUCATION & RESEARCH | UNCC and nearby healthcare providers foster research and innovation, encouraging continued investment.

DEMOGRAPHICS

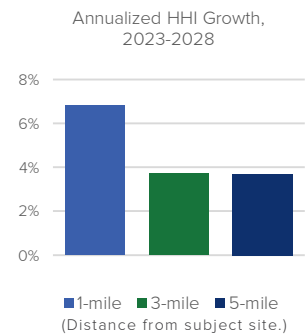


70% White Collar Workers

82% of Residents Are Renting

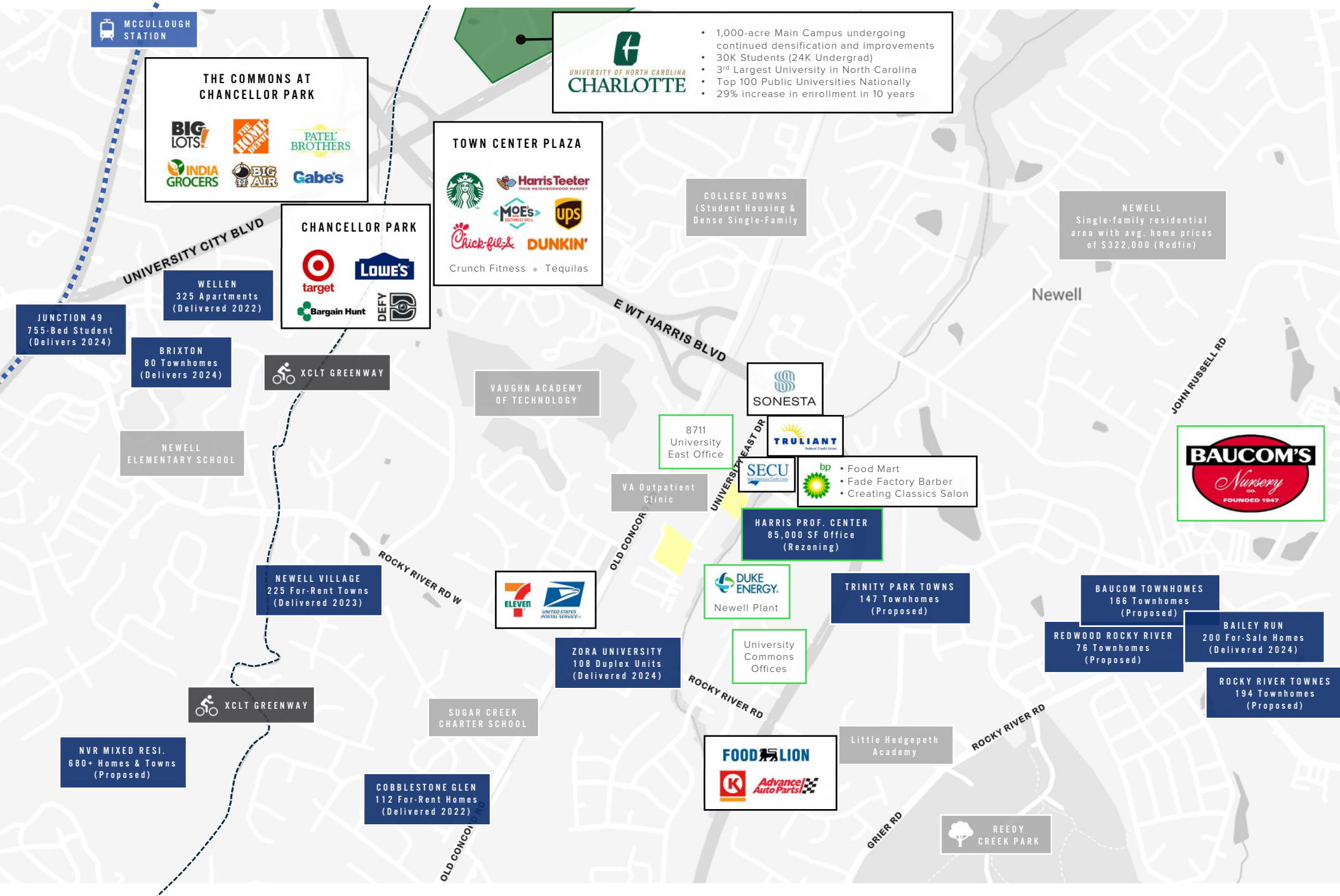


11% Est. Increase in Home Values 2023-2028



Source: ArcGIS, ESRI

NEARBY AMENITIES & DEVELOPMENT



UNIVERSITY OF NORTH CAROLINA CHARLOTTE

- 1,000-acre Main Campus undergoing continued densification and improvements
- 30K Students (24K Undergrad)
- 3rd Largest University in North Carolina
- Top 100 Public Universities Nationally
- 29% increase in enrollment in 10 years

THE COMMONS AT CHANCELLOR PARK

Logos: BIG LOTS!, THE HOME DEPOT, PATEL BROTHERS, INDIA GROCERS, BIG AIR, Gabe's

TOWN CENTER PLAZA

Logos: Starbucks, Harris Teeter, MOEs, UPS, Chick-fil-A, DUNKIN', Crunch Fitness, Tequilas

CHANCELLOR PARK

Logos: Target, Lowe's, Bargain Hunt, DEFY

COLLEGE DOWNS
(Student Housing & Dense Single-Family)

NEWELL
Single-family residential area with avg. home prices of \$322,000 (Redfin)

JUNCTION 49
755-Bed Student (Delivers 2024)

WELLEN
325 Apartments (Delivered 2022)

BRITTON
80 Townhomes (Delivers 2024)

XCLT GREENWAY

VAUGHN ACADEMY OF TECHNOLOGY

SONESTA

8711 University East Office

TRULIANT

VA Outpatient Clinic

SECU

bp

- Food Mart
- Fade Factory Barber
- Creating Classics Salon

BAUCOM'S Nursery
FOUNDED 1947

HARRIS PROF. CENTER
85,000 SF Office (Rezoning)

NEWELL VILLAGE
225 For-Rent Towns (Delivered 2023)

ROCKY RIVER RD W

ELEVEN and **UNITED STATES POSTAL SERVICE**

DUKE ENERGY
Newell Plant

TRINITY PARK TOWNS
147 Townhomes (Proposed)

BAUCOM TOWNHOMES
166 Townhomes (Proposed)

ZORA UNIVERSITY
108 Duplex Units (Delivered 2024)

University Commons Offices

REDWOOD ROCKY RIVER
76 Townhomes (Proposed)

BAILEY RUN
200 For-Sale Homes (Delivered 2024)

XCLT GREENWAY

SUGAR CREEK CHARTER SCHOOL

ROCKY RIVER RD

FOOD LION and **Advance! Auto Parts**

Little Hedgepeth Academy

ROCKY RIVER TOWNES
194 Townhomes (Proposed)

NVR MIXED RESI.
680+ Homes & Towns (Proposed)

COBBLESTONE GLEN
112 For-Rent Homes (Delivered 2022)

REEDY CREEK PARK

UNIVERSITY EAST

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