



Residences
@
Starlite

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 Eagle i Property Group (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 provide an equity investment in the purchase of the property commonly described as STARLITE.

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.

EXECUTIVE SUMMARY

Eagle i Property Group (“EiPG”) is pleased to present STARLITE, a luxury residential project with 176 rental units, 24 Condominiums, 20 Townhomes, and 12,600 SF commercial retail. At the intersection of highway 84 and 200, Starlite is positioned to attract retail tenants with local presence and serve as a gateway into City of Monroe downtown.

LOCATION

Starlite is centrally located in one of the most active multifamily submarkets of Charlotte. The site is two miles away from interstate 74 and walkability distance to charter school and grocery store. The project is further enhanced with private garages, covered parking, luxury amenities and landscaped areas.

NEIGHBORHOOD

The neighborhood’s accessibility to Charlotte airport, retail and entertainment options coupled with its proximity to major employers have attracted institutional quality multifamily investment and growth to City of Monroe and Union County.

RARE ENTITLEMENTS

The site was successfully rezoned and fully entitled in July 2023. Very few available parcels remain in this infill location, creating a barrier to entry.

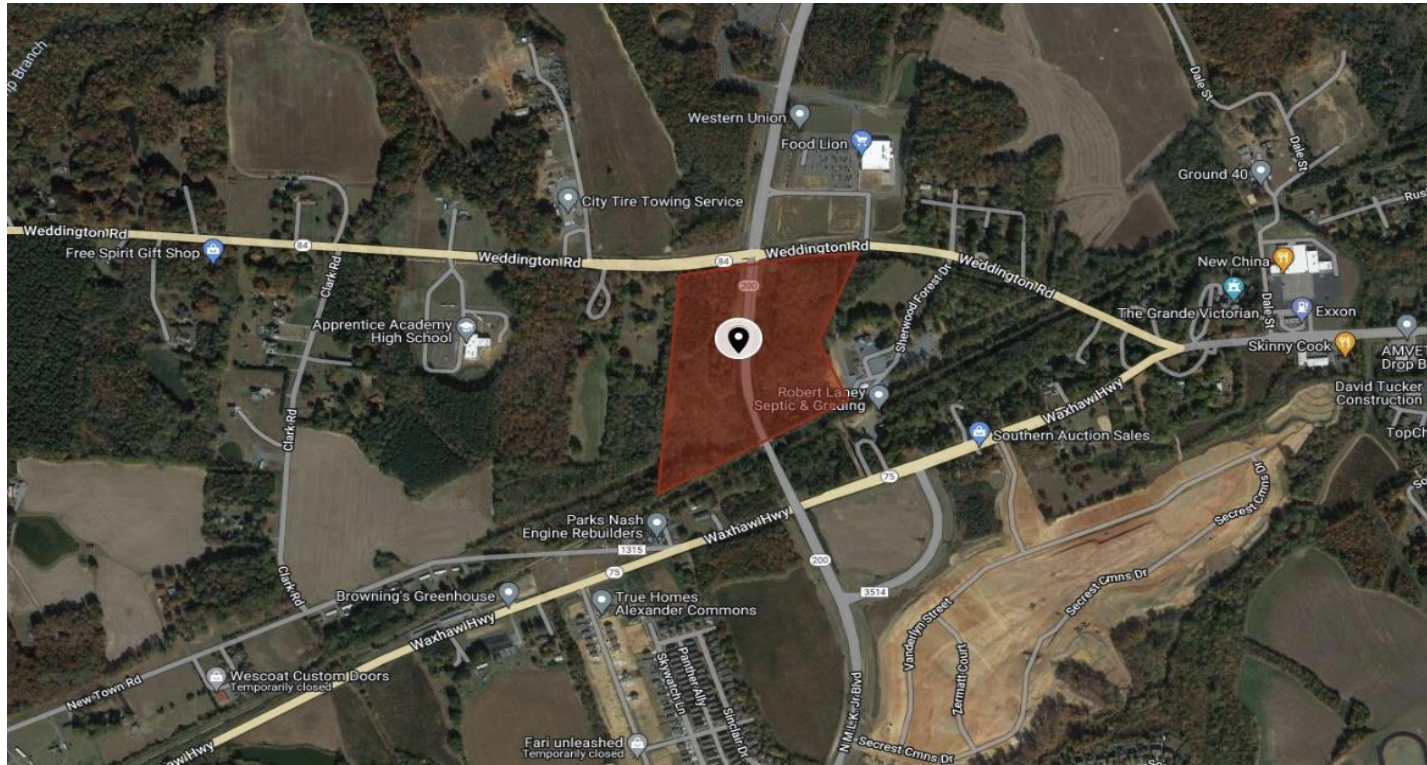
PROVEN SPONSORSHIP & TRACK RECORD

EiPG is once again partnering with civil engineering Kimley-Horn and architect SGA|NW to develop the Project. SGA|NW is one of the most renowned urban residential developers in the region with numerous accolades.

LOCATION SUMMARY

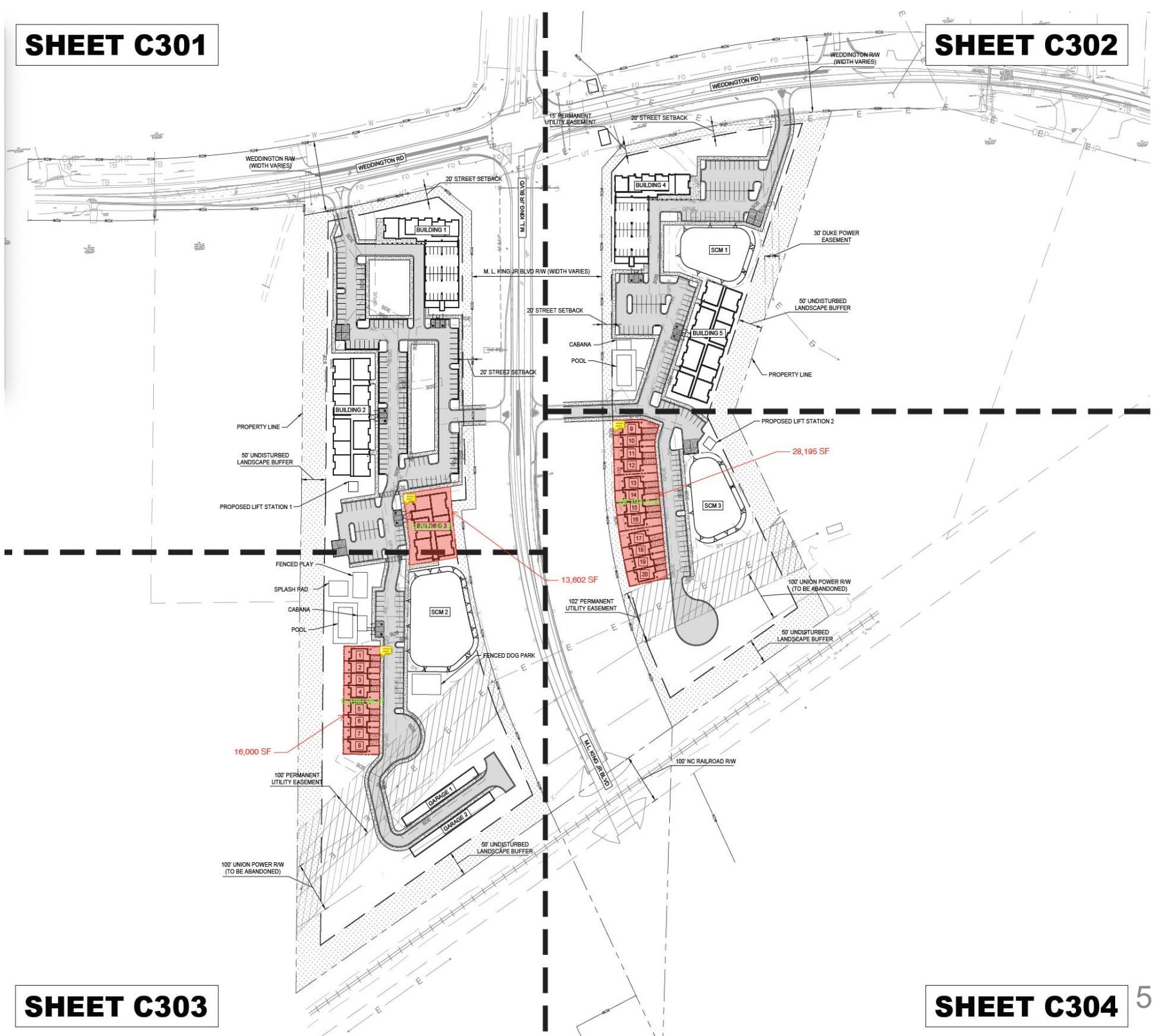
Residences @
Starlite

offering
memorandum



SHEET C301

SHEET C302



SHEET C303

SHEET C304

SUBMARKET

City of Monroe

City of Monroe is located centrally within Union County with the major arteries including Highway 74, US Highway 601 and State Routes 75 and 85 covering all converging in the area.

Monroe is home to the Monroe Aquatics and Fitness Center, a state-of-the-art facility complete with workout area, basketball courts, indoor swimming pool, and an outdoor water park. The City of Monroe also operates regional airport, Charlotte-Monroe Executive Airport, Monroe Country Club, a municipal golf course.

Selected Major Employers: Charlotte-Concord-Gastonia

Rank	Employer	Employees
1	Atrium Health	38,320
2	Wells Fargo & Co.	27,500
3	Walmart	16,100
4	Bank of America Corp.	15,000
5	Novant Health Inc.	14,170
6	American Airlines Group	12,000
7	Lowe's Cos. Inc.	9,233
8	Food Lion	8,465
9	Harris Teeter Supermarkets Inc.	8,239
10	Duke Energy Corp.	7,700
11	Compass Group USA Inc.	5,300
12	CaroMont Health	4,223
13	AT&T Inc.	3,290
14	Spectrum	3,200
15	Schaeffler Group USA Inc.	3,100
16	Target Corp.	3,049
17	TIAA	3,000
18	Ross Stores Inc. - Distribution Centers	2,929
19	Lash Group	2,900
20	Daimler Trucks North America	2,850

Source: Moody's Analytics Précis® US Metro



Major Developments

Coca-Cola: Company announced plans for a \$15 million expansion of their existing manufacturing facility in Monroe.

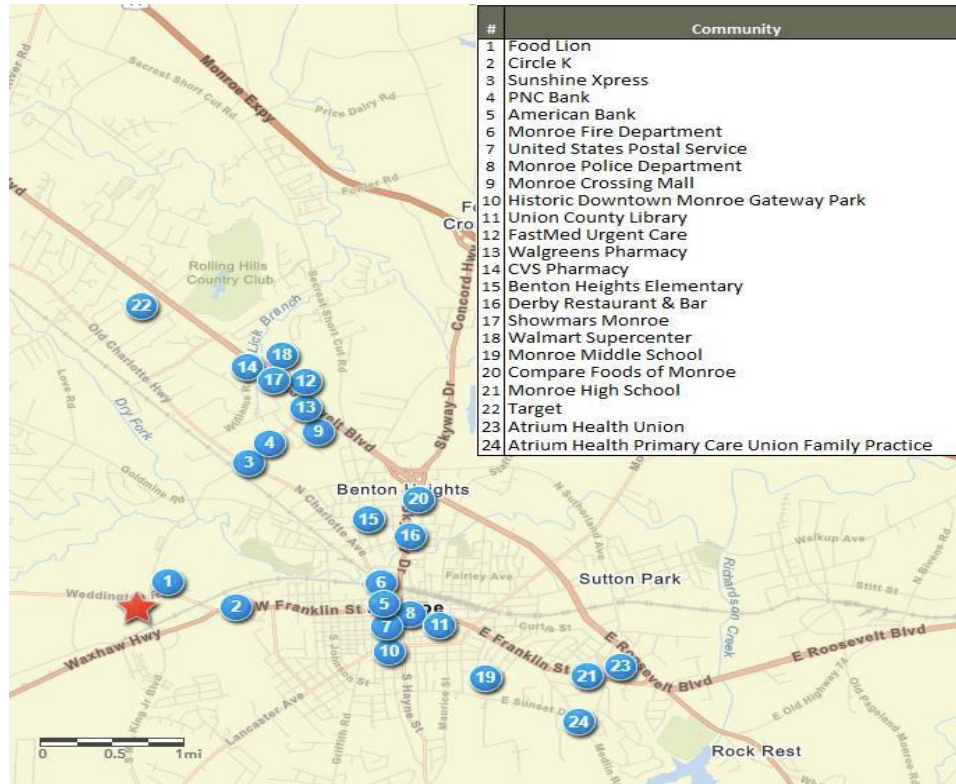
Aerospace Industry: Collins aerospace and ATI, a specialty materials provider for the aerospace industry.

Dymax Corporation: Global manufacturing company announced plans to invest \$50 million in expansion of their existing footprint and create 227 jobs in Monroe corporate park.

Bona US: Floor care and cleaning supply manufacturer recently completed a 280,000 SF plan and employs 150.

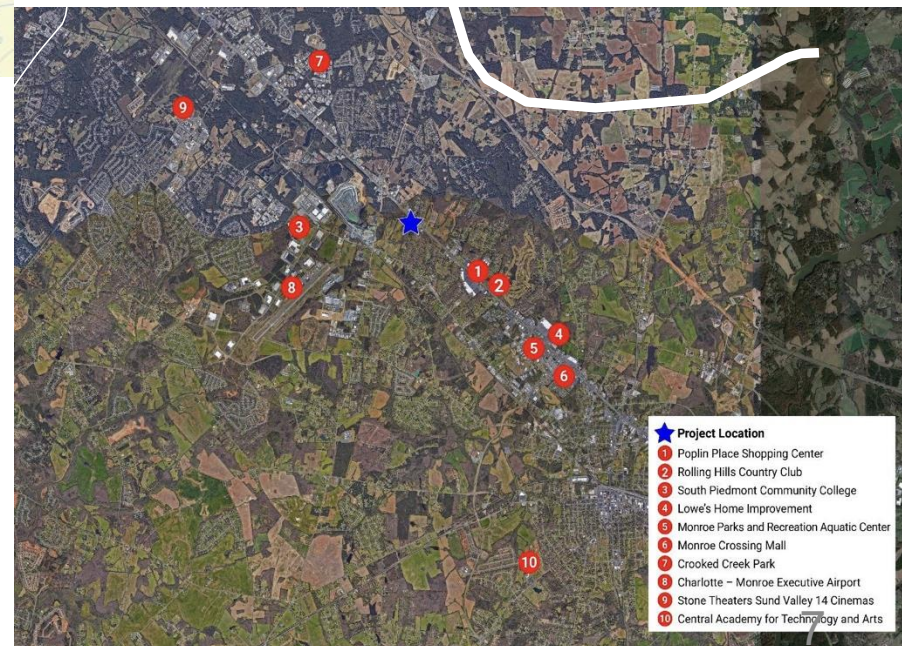


ATTRACTIONS



198 S M.L.K Jr Blvd,
Monroe, NC - 28110

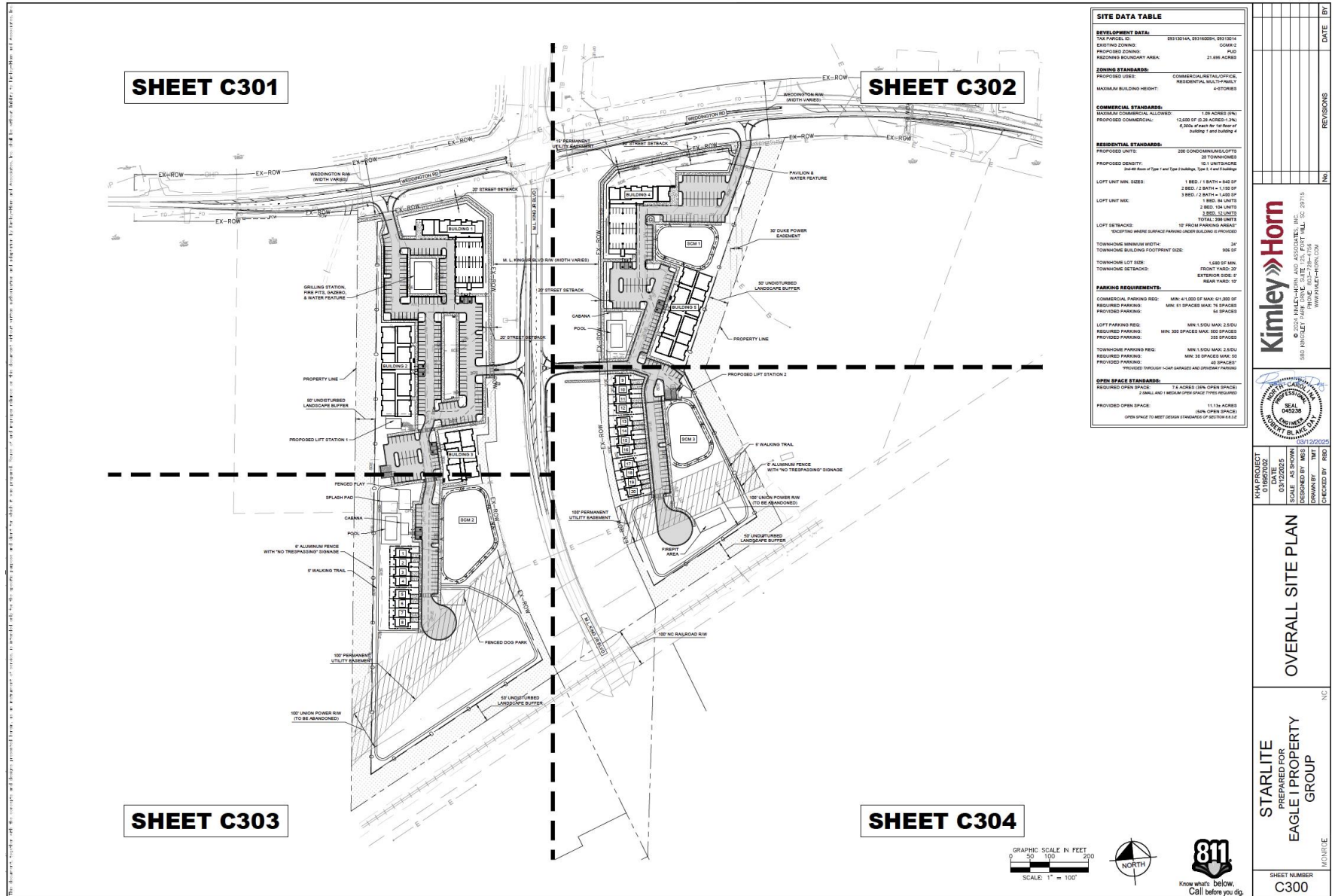
1. Poplin Place Shopping Center – 1.2 miles
2. Rolling Hills Country Club – 1.5 miles
3. South Piedmont Community College – 2.2 miles
4. Lowe's Home Improvement – 2.4 miles
5. Monroe Parks and Recreation Aquatic Center – 2.4 miles
6. Monroe Crossing Mall – 2.6 miles
7. Crooked Creek Park – 2.6 miles
8. Charlotte – Monroe Executive Airport – 2.8 miles
9. Stone Theaters Sund Valley 14 Cinemas – 4.4 miles
10. Central Academy for Technology and Arts – 6.2 miles



ATTRACTIONS



SITE PLAN LAYOUT



PROJECT OVERVIEW

The Residences at Starlite will include 200 units will feature a center courtyard with pool, outdoor kitchen with grills, shade structure with lounge seating, fireplaces, outdoor plaza and walking trails. Along with many amenities that the project offers, it also has 20 townhomes.

UNIT TYPE	UNITS	AVG. SF	INITIAL FREE RENT	STAR. FREE RENT	RENT/SF/MO	RENT/UNIT/MO	TOTAL RENT/YR
1 Bd/1 Bth	80	740	0.0 Months	0.0 Months	2.13	1,575	1,512,000
2 Bd/2 Bth	96	1,150	0.0 Months	0.0 Months	1.61	1,850	2,131,200
2 Bd/2 Bth + Den	24	1,470	0.0 Months	0.0 Months	1.53	2,250	648,000
Townhome (3bd/2.5bath)	20	1,800	0.0 Months	0.0 Months	1.38	2,475	594,000
GROSS RENT	220	1,095	0.0 Months	0.0 Months	1.69	1,850	4,885,200



RENDERINGS



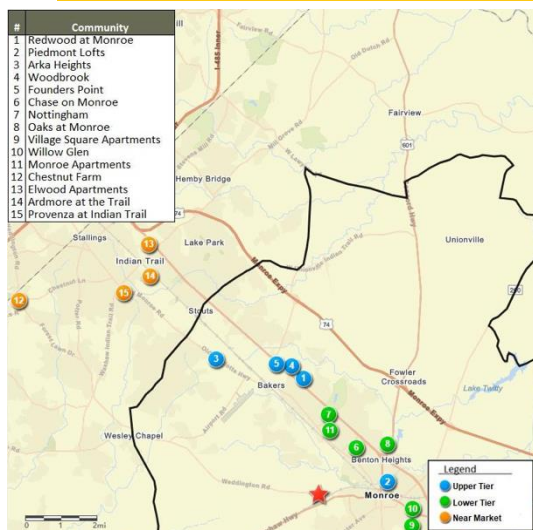
UNIT FINISHES



CLUBHOUSE FINISHES



MULTIFAMILY COMPETITIVE MAP



Map #	Community	Year Built	Structure Type	Total Units	Vacant Units	Vacancy Rate	Avg 1BR Rent (1)	Avg 2BR Rent (1)	Avg 3BR Rent (1)	Incentives
Upper Tier Communities										
1	Redwood at Monroe	2022	1-story TH	112	2	1.8%		\$2,494		None
2	Piedmont Lofts	2023	Reuse	56	3	5.4%	\$1,425	\$1,800		None
3	Arka Heights	2022	Gar	78	10	12.8%	\$1,475	\$1,699		\$500 off 1st 3 months w/ 12-15 month lease & 11/17 move in
4	Woodbrook	1996	Gar	168	10	6.0%	\$1,250	\$1,433	\$1,548	None
5	Founders Point#	2023	SF	145	106	73.1%			\$2,250	1 mo free w/ 12 mo lease
Upper Tier Total				559	131	23.4%				
Upper Tier Stabilized Total				414	25	6.0%				
Upper Tier Average				2017	112		\$1,383	\$1,856	\$1,899	
Lower Tier Communities										
6	Chase on Monroe	1988	Gar	216	4	1.9%	\$1,150	\$1,350	\$1,495	None
7	Nottingham	1995	Gar/TH	279	8	2.9%	\$1,088	\$1,342	\$1,695	None
8	Oaks at Monroe	1972	TH	50	0	0.0%		\$1,295	\$1,695	None
9	Village Square Apartments	1982	Gar/TH	100	0	0.0%		\$1,270	\$1,454	None; Daily Pricing
10	Willow Glen	1980	Gar	120	0	0.0%	\$1,000	\$1,200	\$1,300	None
11	Monroe Apartments	1992	Gar	162	5	3.1%	\$835	\$960	\$1,105	None
Lower Tier Total				927	17	1.8%				
Lower Tier Average				1985	155		\$1,018	\$1,236	\$1,457	
Total				1,486	148	10.0%				
Stabilized Total/Average				2000	1,341	42	3.1%			
Average					135		\$1,175	\$1,484	\$1,568	
Near Market Upper Tier Communities										
12	Chestnut Farm	2021	Gar	256	12	4.7%	\$1,651	\$2,307	\$2,251	None; Daily Pricing
13	Elwood Apartments#	2022	Gar	350	97	27.7%	\$1,525	\$1,799	\$2,300	1 mo free w/ 11/30 move in & 12+ mo lease
14	Ardmore at the Trail	2021	Gar	252	16	6.3%	\$1,440	\$1,692	\$2,013	1 mo free w/ Look & Lease; Daily Pricing
15	Provenza at Indian Trail	2017	Gar	204	15	7.4%	\$1,380	\$1,606	\$2,194	1 mo free w/ 12-15 mo lease; Daily Pricing
Near Market Upper Tier Total				1,062	140	13.2%				
Near Market Upper Tier Stabilized Total				712	43	6.0%				
Near Market Upper Tier Average				2020	266		\$1,499	\$1,851	\$2,190	

(1) Rent is contract rent, and not adjusted for utilities or incentives

(#) In Lease Up

Source: Phone Survey, RPRG, Inc. November 2023



ARDMORE @ THE TRAIL



ARKA HEIGHTS



ELAN @ INDIAN TRAIL



PROVENZA @ INDIA.1 TRAIL



WAXHAW MILLS

ECONOMIC ANALYSIS

Employment Sectors and Trends

Employment data by occupation and business/industry sectors provides an indication of the amount of diversification and stability in the local economy. Job sector composition also gives an indication of the predominant drivers of current and future demand for supporting commercial real estate sectors. The following tables display employment data by occupation sector and by business/industry sector for the area and region.

Current Employment by Occupation Sector

Occupation Sector	28110		Monroe City		Union County		Charlotte-Concord-Gastonia, NC-SC MSA		North Carolina	
White Collar	15,979	56.4%	8,285	48.6%	83,084	67.0%	927,650	65.4%	3,146,537	62.5%
Administrative Support Management/Business/	2,838	10.0%	1,679	9.9%	11,933	9.6%	148,228	10.4%	513,789	10.2%
Financial Professional	5,105	18.0%	2,387	14.0%	29,612	23.9%	303,464	21.4%	919,139	18.3%
Sales and Sales Related	5,191	18.3%	2,549	15.0%	29,578	23.8%	344,455	24.3%	1,270,169	25.2%
	2,845	10.0%	1,670	9.8%	11,961	9.6%	131,503	9.3%	443,440	8.8%
Services	3,899	13.8%	2,609	15.3%	15,651	12.6%	187,571	13.2%	751,381	14.9%
Blue Collar	8,469	29.9%	6,137	36.0%	25,301	20.4%	303,773	21.4%	1,137,557	22.6%
Construction/Extraction	2,216	7.8%	1,404	8.2%	6,218	5.0%	67,304	4.7%	258,379	5.1%
Farming/Fishing/Forestry	105	0.4%	75	0.4%	296	0.2%	3,664	0.3%	20,698	0.4%
Installation/Maintenance/Repair	1,288	4.5%	746	4.4%	4,096	3.3%	40,085	2.8%	149,485	3.0%
Production	2,398	8.5%	1,765	10.4%	6,697	5.4%	82,619	5.8%	330,573	6.6%
Transportation/Material Moving	2,462	8.7%	2,147	12.6%	7,994	6.4%	110,101	7.8%	378,422	7.5%
Total Employees (16+ Occupation Base)	28,347	100.0%	17,031	100.0%	124,036	100.0%	1,418,994	100.0%	5,035,475	100.0%

Source: ESRI; Compiled by Newmark

Current Employment by Industry Sector

Industry Sector	28110		Monroe City		Union County		Charlotte-Concord-Gastonia, NC-SC MSA		North Carolina	
Agriculture/Mining	251	0.9%	129	0.8%	1,118	0.9%	7,899	0.6%	48,834	1.0%
Construction	3,493	12.3%	2,070	12.2%	10,426	8.4%	103,909	7.3%	380,930	7.6%
Manufacturing	4,227	14.9%	3,098	18.2%	15,384	12.4%	161,244	11.4%	593,928	11.8%
Wholesale Trade	763	2.7%	454	2.7%	2,994	2.4%	31,910	2.2%	88,780	1.8%
Retail Trade	3,529	12.4%	2,380	14.0%	13,322	10.7%	149,125	10.5%	541,683	10.8%
Transportation/Utilities	1,426	5.0%	960	5.6%	6,275	5.1%	101,398	7.1%	296,715	5.9%
Information	464	1.6%	158	0.9%	2,376	1.9%	25,982	1.8%	79,897	1.6%
Finance/Insurance/Real Estate Services	1,909	6.7%	855	5.0%	14,336	11.6%	160,807	11.3%	370,582	7.4%
Public Administration	11,498	40.6%	6,474	38.0%	54,426	43.9%	639,367	45.1%	2,420,690	48.1%
	787	2.8%	453	2.7%	3,379	2.7%	37,353	2.6%	213,436	4.2%
Total Employees (16+ Occupation Base)	28,347	100.0%	17,031	100.0%	124,036	100.0%	1,418,994	100.0%	5,035,475	100.0%

Source: ESRI; Compiled by Newmark

THANK YOU!

