

# 10030 Callabridge Court

Charlotte, North Carolina



OFFERING MEMORANDUM

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**If you would like more information, please get in touch.**

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01

# Executive summary

# Executive summary

On behalf of ownership, Avison Young is pleased to exclusively present the opportunity to acquire 10030 Callabridge Court, Charlotte, North Carolina 28216 (the “Property” ). The property represents a prime owner-user opportunity in Northwest Charlotte, North Carolina. This 30,589-square-foot commercial building, constructed in 2007, is situated within a well-established business park and benefits from Business Park (BP) zoning. Currently vacant, the property offers exceptional adaptability for a wide range of uses, supported by modern construction standards and a functional building scale that aligns with diverse operational needs.

The building’s prior use as a recreational facility and its flexible interior layout create a strong foundation for repurposing across multiple demand profiles. Potential applications include fitness and training operations, medical, laboratory environments, and enclosed light-industrial or flex users. BP zoning provides broad by-right allowances, enabling efficient reuse without the need for rezoning or special use approvals, an advantage that accelerates time-to-market for new occupants.

Strategically positioned near Highway 16 (Brookshire Boulevard) and the I-485 beltline, the property offers direct connectivity to Charlotte City Center, the broader Mecklenburg County market, and regional distribution corridors. This location enhances accessibility for both customer-facing businesses and operational users seeking strong visibility and convenient ingress and egress. With its combination of location, zoning flexibility, and modern infrastructure, the property stands out as a compelling solution for organizations seeking a scalable, well-connected facility in one of Charlotte’s most dynamic submarkets.





# 02 Property summary

# Property summary

## Description

Sale Price	\$4,950,000
Address	10030 Callabridge Court
City	Charlotte
County	Mecklenburg
Building area	30,589 sf
Year built	2007
Land area	4.55 ac
Zoning	Business Park (BP)
Parcel ID	02326118
Tenancy	Single
Stories	One
Property type	Retail/Light Industrial



# Property summary

Aerial



# Property summary

## Zoning

Because the property is zoned BP, under the local zoning ordinance the “Business Park” classification supports a mix of employment-oriented, light industrial, office, distribution, warehouse, and compatible service/retail uses

Some of the permitted uses under BP include:

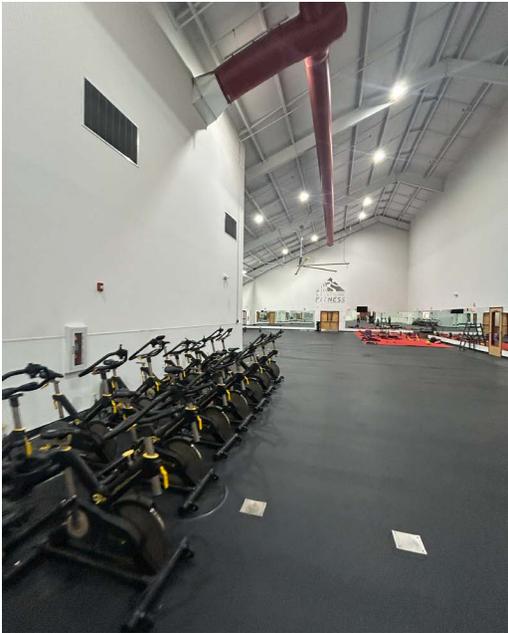
- Office space
- Distribution / warehousing / wholesaling / logistics / light industrial or storage-type uses
- Medical / clinic / lab / research uses
- Manufacturing, light assembly or production
- Showroom
- Office + light industrial / warehousing uses

Because BP was intended for coordinated, mixed-use business-park type developments, the zoning supports creative conversions or repositioning of large buildings, which works in your favor if the former gym is being repurposed.



# Property summary

## Interior photos



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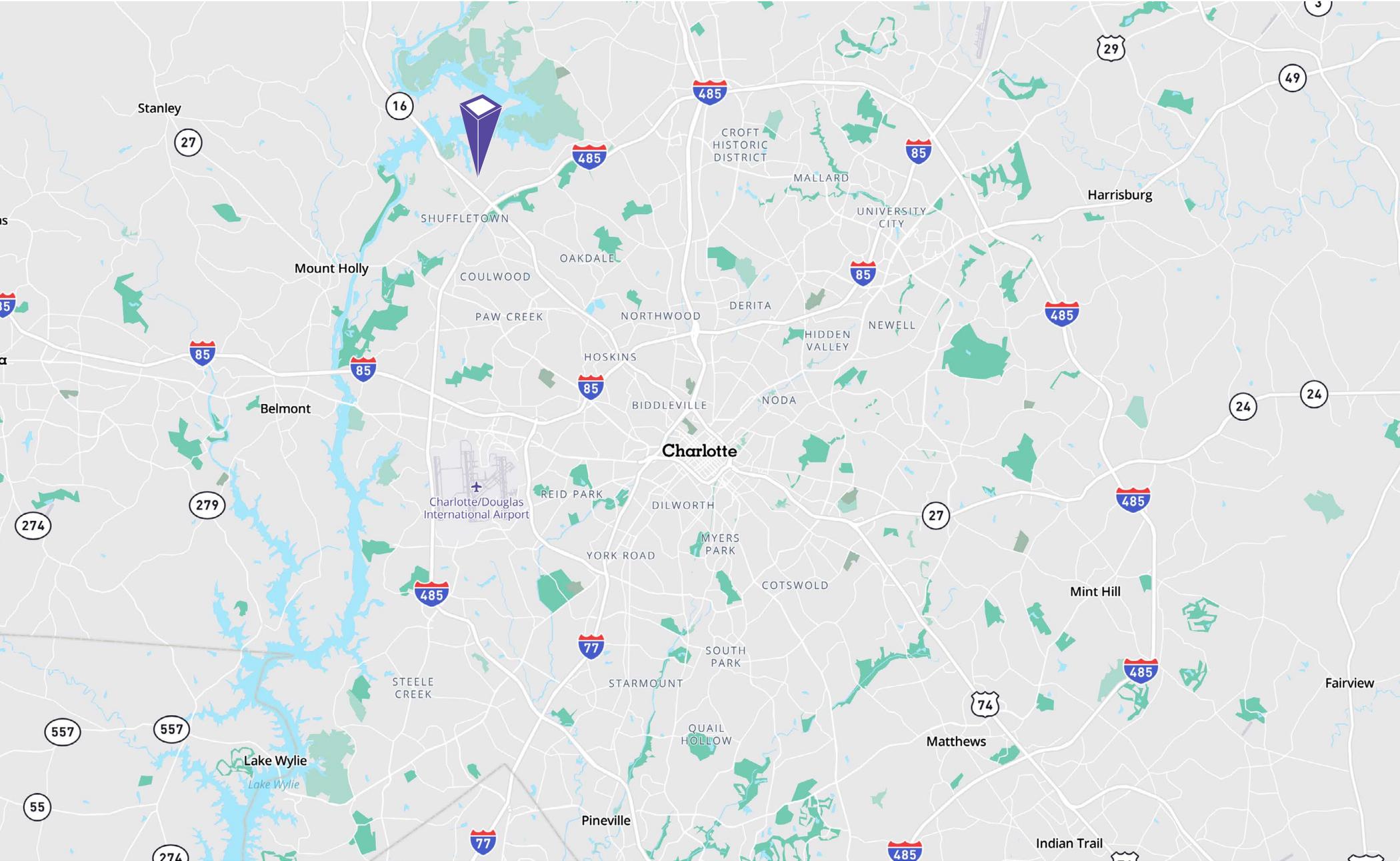


03

# Location overview

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# Location overview



# Location overview

## Charlotte, NC

Charlotte, NC remains one of the Southeast's most dynamic and fastest-growing cities. With a projected 2025 population of approximately 944,000 within a metro area of 2.3 million, the city continues to experience steady annual growth of about 1.3%. Charlotte boasts a highly diversified economy, ranking among the nation's leading financial centers and serving as headquarters for major institutions such as Bank of America and Wells Fargo. Beyond finance, the region is a hub for advanced manufacturing, technology, life sciences, and logistics, supported by a well-educated workforce, nearly half of residents hold a college degree. Significant infrastructure investments are underway through the Charlotte Strategic Mobility Plan, which includes nearly \$25 billion in proposed funding to expand rail and bus connectivity. Combining rapid population growth, economic diversity, rising incomes, and transformative infrastructure development, Charlotte stands as a regional powerhouse offering both urban vitality and Southern livability.

**769,536 sf**

Direct YTD Net Absorption

**9.99%**

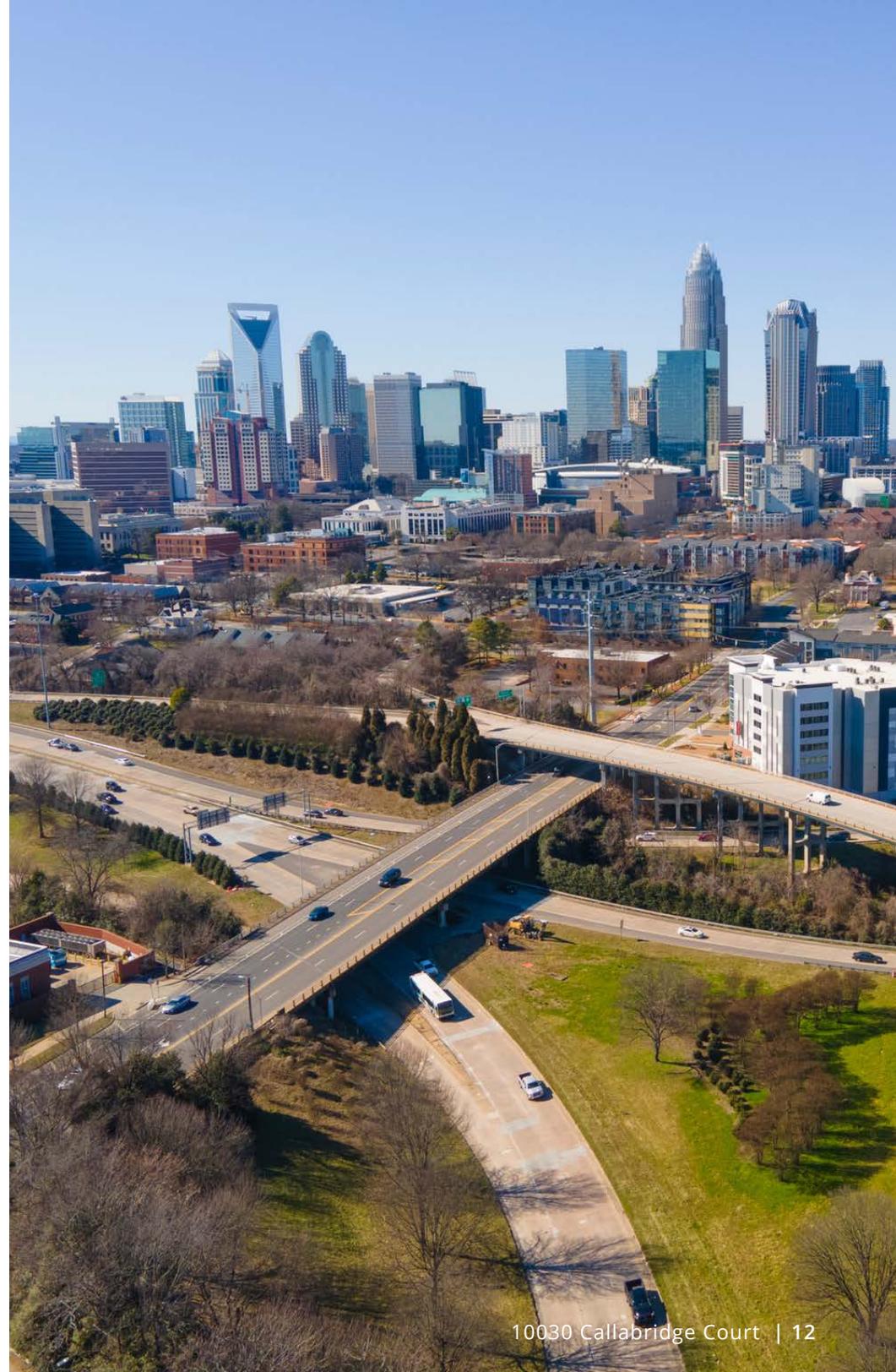
Direct YTD Net Absorption

**\$15.22**

Average FS Asking Rent

**\$14.17**

Average NNN Asking Rent



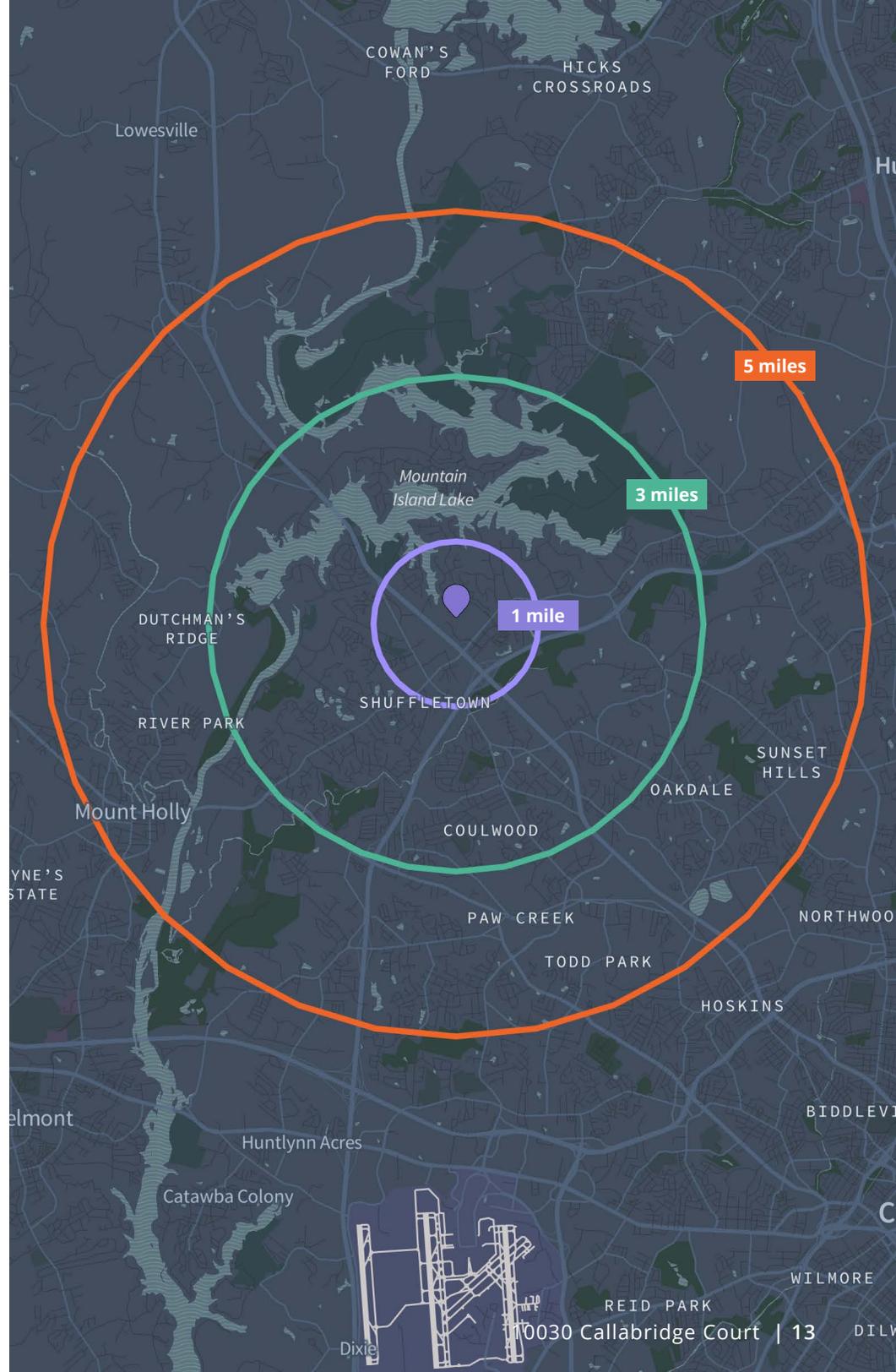
# Location overview

## Demographics

	1 mile	3 miles	5 miles
Total Current Population	2,919	32,669	88,730
Total Projected Population 2029	3,190	33,603	91,482
Average Family Income	\$216,717	\$142,994	\$124,160
Average Household Income	\$164,693	\$123,691	\$112,380
Average Household Net Worth	\$1,773,713	\$1,040,022	\$976,043
Median Home Value	\$650,488	\$391,145	\$373,111
Median Age	40	36	35

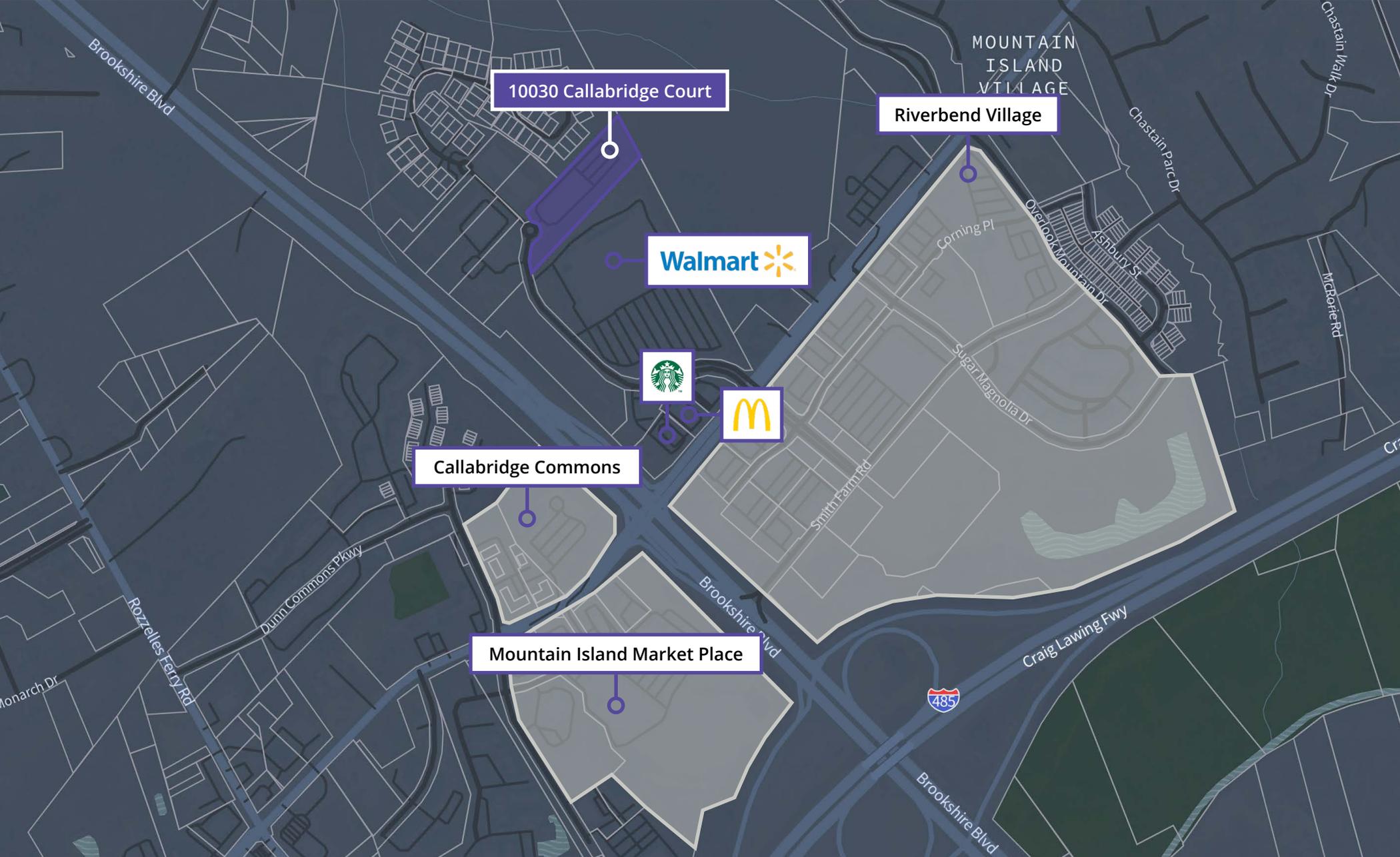
## Traffic Counts

Mt Holly-Huntersville Road	15,600 vpd
Brookshire Boulevard	51,300 vpd



# Location overview

## Retailer Map



# Location overview

## Mixed-use development

Riverbend Village is a 120-acre mixed-use development located near historic Mountain Island Lake, with easy access to I-485 and Mt Holly-Huntersville Road. It has become one of Charlotte's leading regional hubs, blending retail, office, and residential spaces in a thoughtfully planned community.

Developed by Simpson Commercial and Landmark Development, Riverbend Village delivers strong economic impact, with an assessed value of more than \$220m.

- **Retail:** 160,000 sf grocery-anchored retail center plus seven outparcels for shopping and dining
- **Office:** 180,000 sf of Class A office space with modern amenities
- **Residential:** 376 luxury apartments and townhomes

Riverbend Village continues to grow, with future developments including a 100-room hotel and 279,000-sf medical campus.





# 04 Financial analysis

# Financial analysis

## Assumptions from an investment standpoint

Lease Structure (NNN)	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9
Base Rent PSF	\$12.50	\$12.88	\$13.26	\$13.66	\$14.07	\$14.49	\$14.93	\$15.37	\$15.83
Annual Rental Escalations	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Vacancy (%)	67.00%	0.00%	0.00%	0.00%	0.00%	0.00%	5.00%	0.00%	0.00%
Vacancy Loss (\$)	\$250,000.00	\$-	\$-	\$-	\$-	\$-	\$22,388.48	\$-	\$-
Expense (%)	32.00%	32.32%	32.64%	32.97%	33.30%	33.63%	33.97%	34.31%	34.65%
Expenses (\$)	\$40,000.00	\$124,836.00	\$129,866.89	\$135,100.53	\$140,545.08	\$146,209.04	\$152,101.27	\$158,230.95	\$164,607.66
Tenant Improvement Allowance	\$150,000.00	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Expense Reimbursement (85%)	\$34,000.00	\$106,110.60	\$110,386.86	\$114,835.45	\$119,463.32	\$124,277.69	\$129,286.08	\$134,496.31	\$139,916.51
Leasing Commissions	\$106,789.94								
CapEx	\$-	\$-	\$-	\$15,000.00	\$-	\$-	\$7,500.00	\$-	\$-
Implied Cap Rate		7.50%	7.72%	7.64%	8.18%	8.42%	8.06%	8.93%	9.19%
Exit Assumptions @ 6.5% Cap		\$5,654,224.62	\$5,820,884.10	\$5,761,654.55	\$6,168,985.26	\$6,350,714.17	\$6,077,937.54	\$6,730,277.80	\$6,928,425.11
NOI	\$(387,789.94)	\$367,524.60	\$378,357.47	\$374,507.55	\$400,984.04	\$412,796.42	\$395,065.94	\$437,468.06	\$450,347.63

*Rent PSF Assumptions are a conservative average of flex/retail asking rents within the Charlotte submarket (NNN) subject to change based on use*

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