

PROMENADE AT CAROLINA PAVILION INVESTMENT SALE (Outparcel at Carolina Pavilion)

9813 SOUTH BOULEVARD, CHARLOTTE, NC 28273



PRESENTED BY:

THE PROVIDENCE GROUP
EXCELLENCE IN RETAIL REAL ESTATE

PROMENADE AT CAROLINA PAVILION INVESTMENT SALE (Outparcel at Carolina Pavilion)

9813 SOUTH BOULEVARD, CHARLOTTE, NC 28273

FOR SALE OFFERING
PRESENTED BY:



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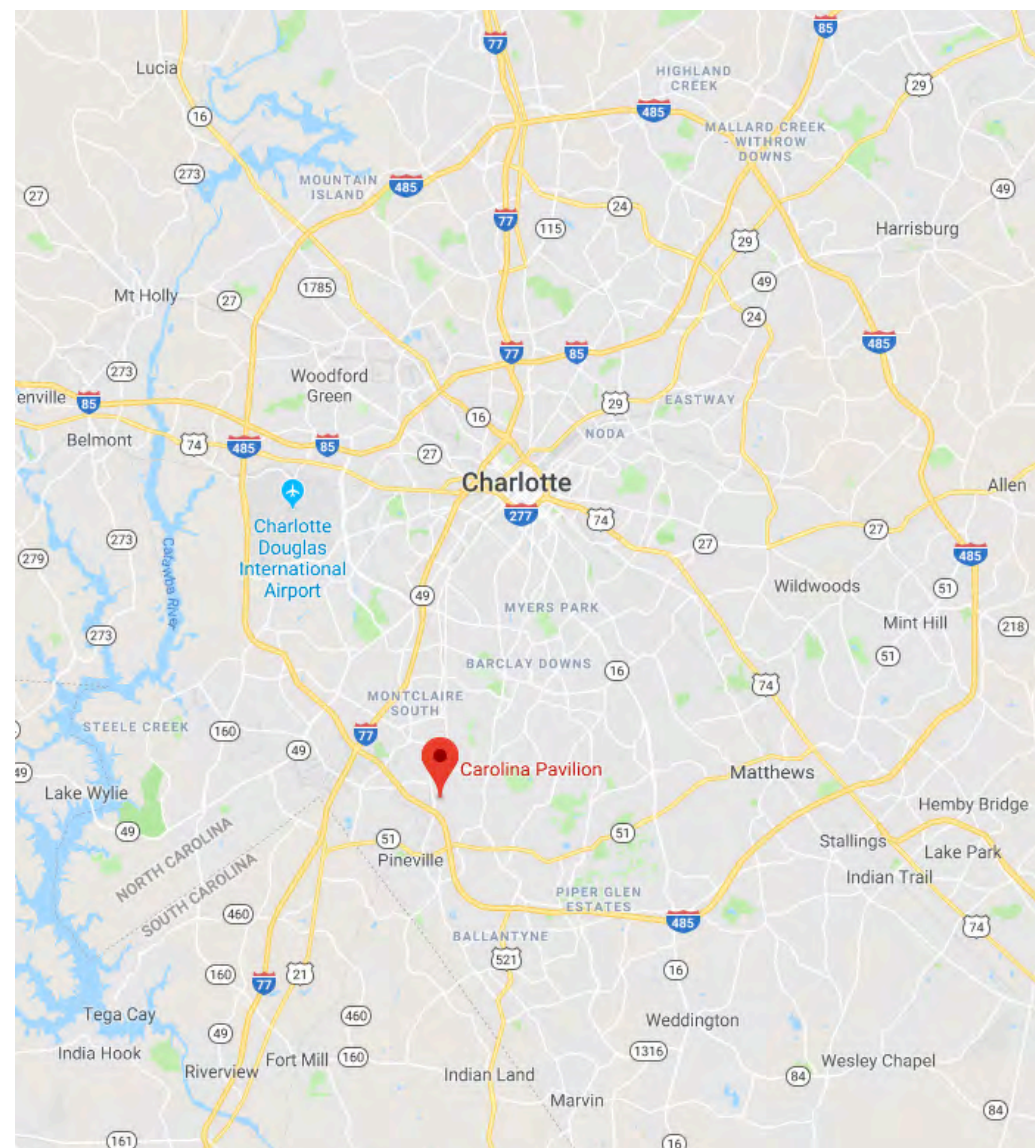


TABLE OF CONTENTS

PROPERTY INFORMATION

ECONOMIC SUMMARY- RENT ROLL

ECONOMIC SUMMARY- TENANT REIMBURSEMENTS

ECONOMIC SUMMARY - OPERATING STATEMENT

ECONOMIC SUMMARY - 10 YEAR PRO FORMA (2019-2028)

TENANT PROFILES

SITE PLAN & DEMOGRAPHIC OVERVIEW

ZOOMED IN SITE PLAN

PROPERTY IMAGES

MARKET AERIAL

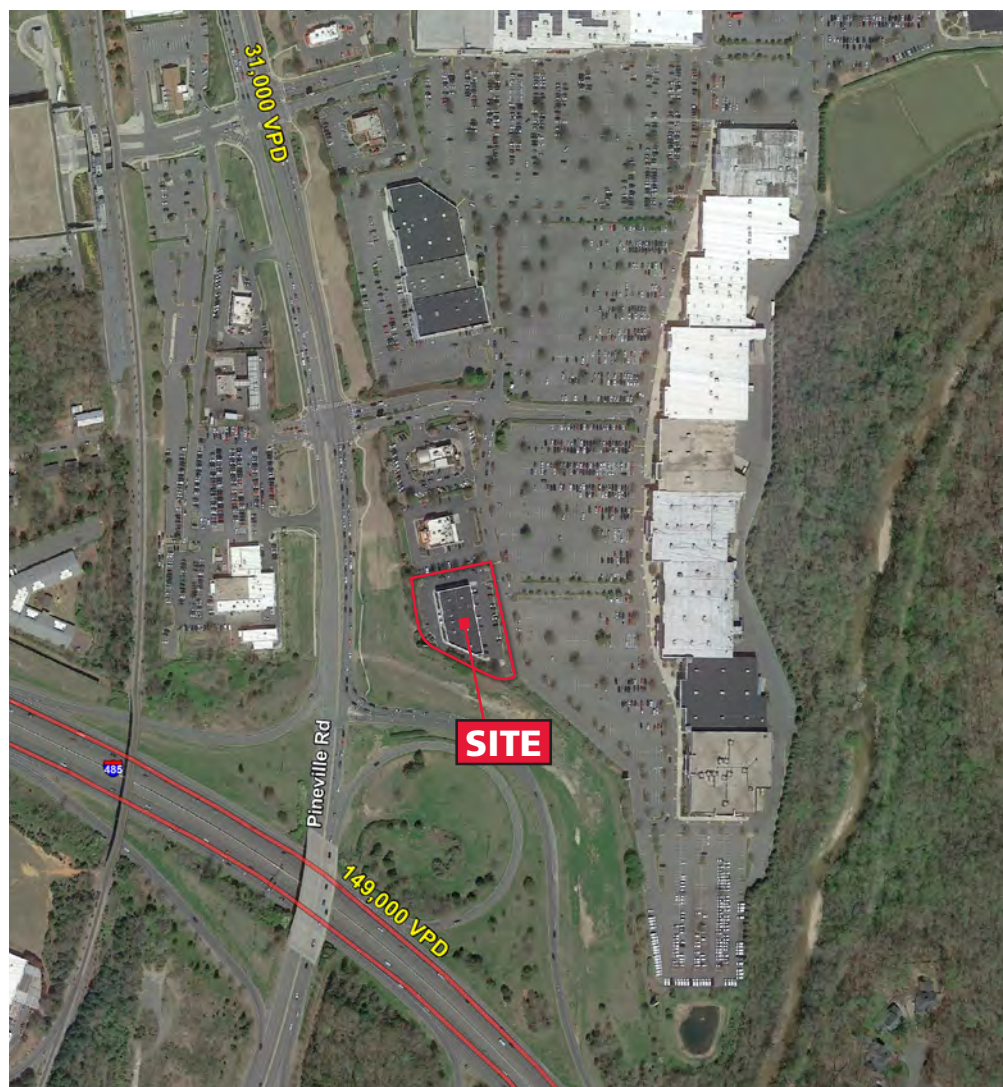
MARKET OVERVIEW

FULL DEMOGRAPHIC REPORT

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9813 SOUTH BOULEVARD, CHARLOTTE, NC 28273

PROPERTY INFORMATION



OVERVIEW

Carolina Pavilion is a Target anchored center in Charlotte with over 850,000 Square Feet in retail space. In addition to Target, other large anchors include AMC Theaters, Floor and Décor, Bed Bath & Beyond, Buy Buy Baby, Nordstrom Rack, Conn's, Value City Furniture, World Market, Old Navy, DSW, Ross and Big lots. The center is strategically positioned at the intersection of South Boulevard (31,000 vpd) and I-485 (149,000 vpd) providing access to the vast southwestern portion of Charlotte and Mecklenburg County.

The Promenade at Carolina Pavilion is a four tenant outparcel development sitting in front of the shopping center on an outparcel. Well located, the property has excellent visibility from the main South Boulevard/I-485 Intersection. The building is 100% leased with Verizon Wireless, 5.11 Tactical, Total Productive Staffing and Milan Nails & Spa occupying the building. The building offers a great opportunity to own a portion of the shopping center which, other than this building, has very limited small shop opportunities. Although the building is currently 100% occupied, a new owner has the opportunity to enjoy strong positive cash flow in the near term, and in time, push rents higher as the market and submarket continue to grow in demand.

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PROPERTY INFORMATION (cont)

THE OFFERING

Name	The Promenade at Carolina Pavilion
Property Address	9813 South Boulevard, Charlotte, NC 28273
Market	Charlotte, NC
Traffic Counts	149,000 VPD on I-485 (just south of site) 31,000 VPD on South Blvd. (just north of site)

SITE DESCRIPTION

Building Size	14,842 SF
Land Size	1.50 acres
Occupancy	100%
Year Built	2006
Debt	Free & Clear



PROMENADE AT CAROLINA PAVILION INVESTMENT SALE (Outparcel at Carolina Pavilion)

9813 SOUTH BOULEVARD, CHARLOTTE, NC 28273

ECONOMIC SUMMARY - RENT ROLL

Rent Roll						
Tenant				SF	Rental Rate	Rental Income
Verizon Wireless	101	10/1/2006	1/31/2022	5,094	43.91	223,678
Total Productive Staffing Inc.	103	8/1/2018	7/31/2023	1,767	18.00	31,806
Milan Spa & Nails	104	7/1/2013	6/30/2023	1,767	17.64	31,170
5.11 Tactical	105	3/1/2017	6/30/2027	6,214	20.00	124,280
				14,842		410,934

Note (1) - Total Productive Staffing Inc.

- 1 x 5 year option to renew @\$19.80 psf

Note (2) - 5.11 Tactical

- 2 x 5 year options to renew @ \$24.20 & \$26.62 psf
- Mid term rental increase 7/1/2022 to \$22.00 PSF

Note (3) - Milan Spa & Nails

- 4% annual bumps in rent

Note (4) - Verizon

- 2 x 5 year option to renew @ \$48.30 & \$53.13 psf

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ECONOMIC SUMMARY - TENANT REIMBURSEMENTS

Tenant Reimbursements							
		CAM (1)	Insurance	RE Tax	Admin Fee	Total	
Verizon Wireless (2)	101	24,588	618	19,407	1,475	46,088	6% Admin
Total Productive Staffing Inc.	103	8,529	214	6,732	1,279	16,754	15% Admin
Milan Spa & Nails	104	8,529	214	6,732	1,279	16,754	15% Admin
5.11 Tactical	105	29,993	754	23,674	2,999	57,420	10% Admin
		71,639	1,800	56,545	7,032	137,016	

(1) Includes Management Fees
(2) Verizon Wireless has a CAM CAP which is projected to be \$5.39 for 2019, higher than their projected CAM charge.



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ECONOMIC SUMMARY - OPERATING STATEMENT

Operating Statement				
Tenant		PSF	Rental Income	Total
Total Base Rental Income				410,934
Total Reimbursement Income				137,016
Total Potential Gross Revenue				547,950
Less: Vacancy and Collection Loss	5% Shop Space			(27,398)
Effective Gross Revenue				520,552
Less: Operating Expenses				
CAM		3.43	(50,860)	
Insurance		0.12	(1,800)	
RE Tax		3.81	(56,545)	
Management Fee	4%	1.40	(20,800)	
		8.76		(130,005)
Structural Reserves	0.10			(1,484)
Total Expenses				(131,489)
Net Operating Income				389,063

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9813 SOUTH BOULEVARD, CHARLOTTE, NC 28273

ECONOMIC SUMMARY - 10 YEAR PRO FORMA (2019-2028)

Five Year Pro Forma																
Tenant	SF	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028					
Verizon Wireless	101	10/1/2006	1/31/2022	5,094	223,678	223,678	223,678	244,177	246,040	246,040	246,040	246,040	268,594	270,644	(1)	
Total Productive Staffing Inc.	103	8/1/2018	7/31/2023	1,767	31,806	31,806	31,806	31,806	33,131	34,987	34,987	34,987	34,987	34,987	(2)	
Milan Nails & Spa	104	7/1/2013	6/30/2023	1,767	31,797	33,069	34,386	35,764	36,836	37,566	38,317	39,086	39,872	40,668	(3)	
5.11 Tactical	105	3/1/2017	6/30/2027	6,214	124,280	124,280	124,280	130,494	136,708	136,708	136,708	136,708	143,543	150,379	(4)	
Total Base Rental Income				14,842	411,561	412,833	414,150	442,241	452,715	455,301	456,052	456,821	486,996	496,678		
Total Reimbursement Income				3% Annual Increases	137,016	141,126	145,360	149,721	154,213	158,839	163,604	168,512	173,567	178,774		
Total Potential Gross Revenue					548,577	553,959	559,510	591,962	606,928	614,140	619,656	625,333	660,563	675,452		
Less: Vacancy and Collection Loss				5%	(27,429)	(27,698)	(27,976)	(29,598)	(30,346)	(30,707)	(30,983)	(31,267)	(33,028)	(33,773)		
Effective Gross Revenue					521,148	526,261	531,534	562,364	576,582	583,433	588,673	594,066	627,535	641,679		
Less: Operating Expenses				3% Annual Increases												
CAM					(50,860)	(52,386)	(53,957)	(55,576)	(57,243)	(58,961)	(60,729)	(62,551)	(64,428)	(66,361)		
Insurance					(1,800)	(1,854)	(1,910)	(1,967)	(2,026)	(2,087)	(2,149)	(2,214)	(2,280)	(2,349)		
RE Tax					(56,545)	(58,241)	(59,989)	(61,788)	(63,642)	(65,551)	(67,518)	(69,543)	(71,630)	(73,778)		
Management Fee				4%	(20,800)	(21,050)	(21,261)	(22,495)	(23,063)	(23,337)	(23,547)	(23,763)	(25,101)	(25,667)		
					(130,005)	(133,531)	(137,117)	(141,826)	(145,974)	(149,936)	(153,943)	(158,071)	(163,439)	(168,155)		
Structural Reserves				0.10	(1,484)	(1,484)	(1,484)	(1,484)	(1,484)	(1,484)	(1,484)	(1,484)	(1,484)	(1,484)	(1,484)	
Total Expenses					(131,489)	(135,015)	(138,601)	(143,310)	(147,458)	(151,420)	(155,427)	(159,555)	(164,923)	(169,639)		
Net Operating Income					389,659	391,246	392,933	419,054	429,124	432,013	433,246	434,511	462,612	472,040		

(1) Assume exercise options in 2022 & 2027

(2) Assume exercise option in 2023, then flat

(3) Assume renew lease 7/1/23, 2% bumps

(4) Assume exercise option in 2027

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TENANT PROFILES



Verizon Communications Inc., through its subsidiaries, offers communication, information and entertainment services to its consumers and businesses worldwide. The company's wireless division provides voice and data services on various applications from phones to tablets to computers.

Based in New York, NY, the company trades on the New York Stock Exchange under the ticker symbol VZ. In 2017, the last fiscal year reported, the company reported total revenue of \$126,034,000.

Verizon has been a Tenant at Carolina Pavilion since 2006.



5.11 is a retail store providing apparel, footwear, bags, packs, and a variety of other accessories. In addition, 5.11 provides many equipment and apparel items for many of the law enforcement divisions including the FBI and other first responders.

5.11 has fifty locations throughout twenty-two states, China, Indonesia, Japan, Taiwan, Australia and Sweden. The location at Carolina Pavilion is the only one in the Carolinas. The next closest locations are in Virginia and Georgia, leading to this location at Carolina Pavilion serving customers in a big region.

5.11 joined the center in 2017.



With coast-to-coast service capabilities and locations, Total Productive Staffing provides employment and workforce assistance to companies across the country. The location at Carolina Pavilion has been serving clients in the area beginning in August of 2018.



Nail salon serving customers at Carolina Pavilion beginning in 2013.

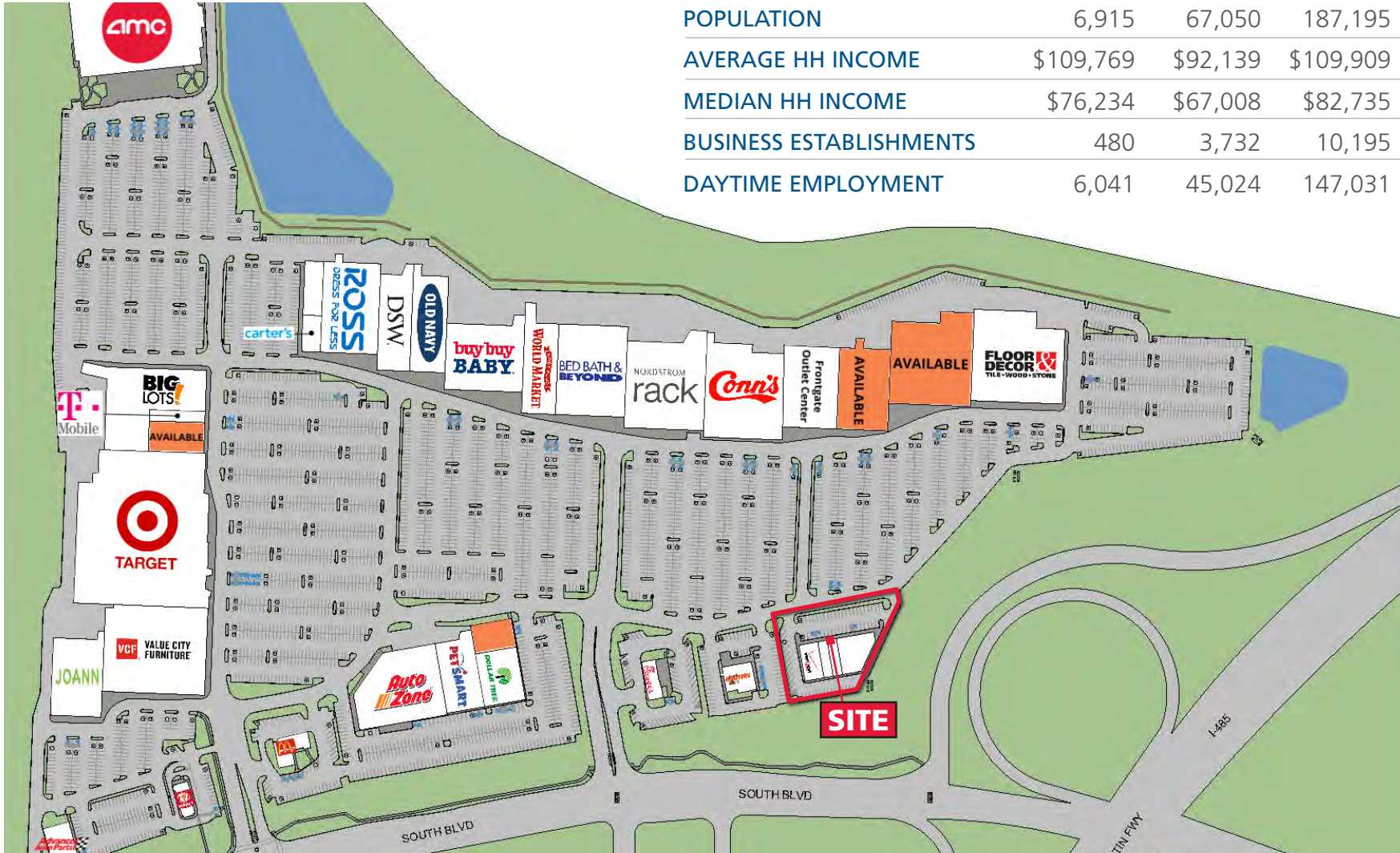
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OVERALL SITE PLAN & DEMOGRAPHIC OVERVIEW

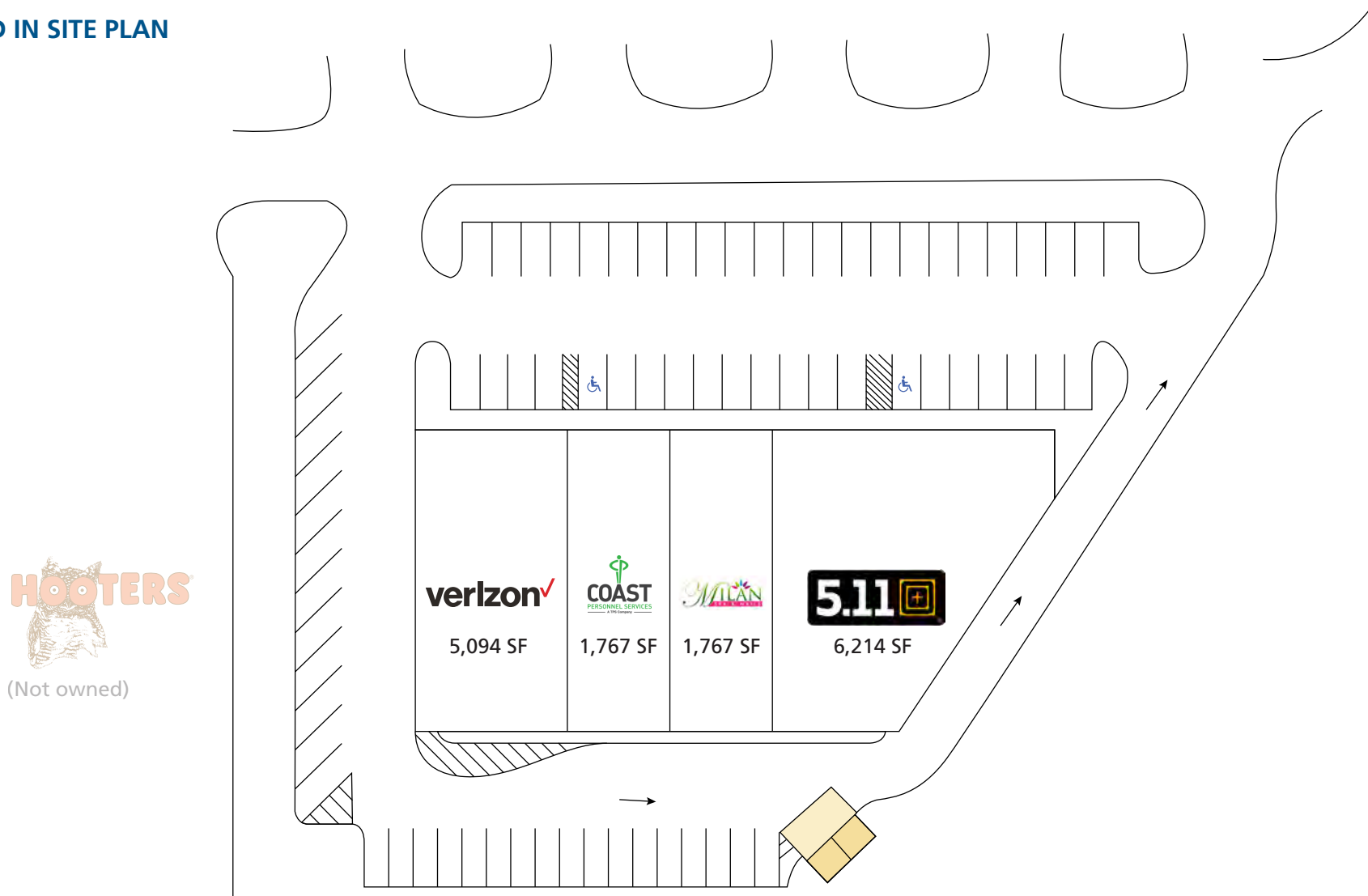


DEMOGRAPHICS 2018	1 MILE	3 MILE	5 MILE
POPULATION	6,915	67,050	187,195
AVERAGE HH INCOME	\$109,769	\$92,139	\$109,909
MEDIAN HH INCOME	\$76,234	\$67,008	\$82,735
BUSINESS ESTABLISHMENTS	480	3,732	10,195
DAYTIME EMPLOYMENT	6,041	45,024	147,031

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ZOOMED IN SITE PLAN



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PROPERTY IMAGES



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MARKET OVERVIEW

CHARLOTTE NORTH CAROLINA

Among Charlotte's many notable attractions, some of the most popular include the Carolina Panthers of the National Football League (NFL), the Charlotte Hornets of the National Basketball Association (NBA), the Charlotte Knights Baseball team (MiLB), the Charlotte Independence of the United Soccer League (USL), the Charlotte Hounds of Major League Lacrosse, two NASCAR Cup Series races and the NASCAR All-Star Race, the Wells Fargo Championship (PGA), the NASCAR Hall of Fame, the Charlotte Ballet, Carowinds amusement park, and the U.S. National Whitewater Center. The Charlotte Douglas International Airport (CLT) is a major international hub, and also serves as a gateway to the Caribbean Islands.

- The Charlotte metropolitan area ranks 22nd-largest in the U.S., and had a 2016 population of 2,474,314.⁽¹⁾
- Charlotte is home to the corporate headquarters of Bank of America and the east coast operations of Wells Fargo, which along with other financial institutions made it the second-largest banking center in the United States from 1995 to 2017⁽²⁾ and the third-largest from 2017 to present.⁽³⁾
- Mecklenburg County alone had a recorded population of 1,076,837 residents from the year 2017. That is a 1.85% increase from the previous year and equates to an average of 376 new residents per week⁽⁴⁾

(1) "Annual Estimates of the Resident Population: April 1, 2010 to July 1, 2016." *U.S. Census Bureau*. | May, 2017

(2) O'Daniel, Adam (2012-09-04). "So how did Charlotte become a banking center?" *Charlotte Business Journal*.

(3) Roberts, Deon; Rothacker, Rick (2017-05-23). "No more bragging rights: Charlotte's no longer the No. 2 U.S. banking center." *Charlotte Observer*.

(4) Mecklenburg County Population. (2018-06-12). Retrieved 2019-01-14, from <http://worldpopulationreview.com/north-carolina-counties/mecklenburg-county/> / MLA Citation



Charlotte is the 3rd fastest growing major city in the United States.⁽⁵⁾

Companies headquartered in the Charlotte area:



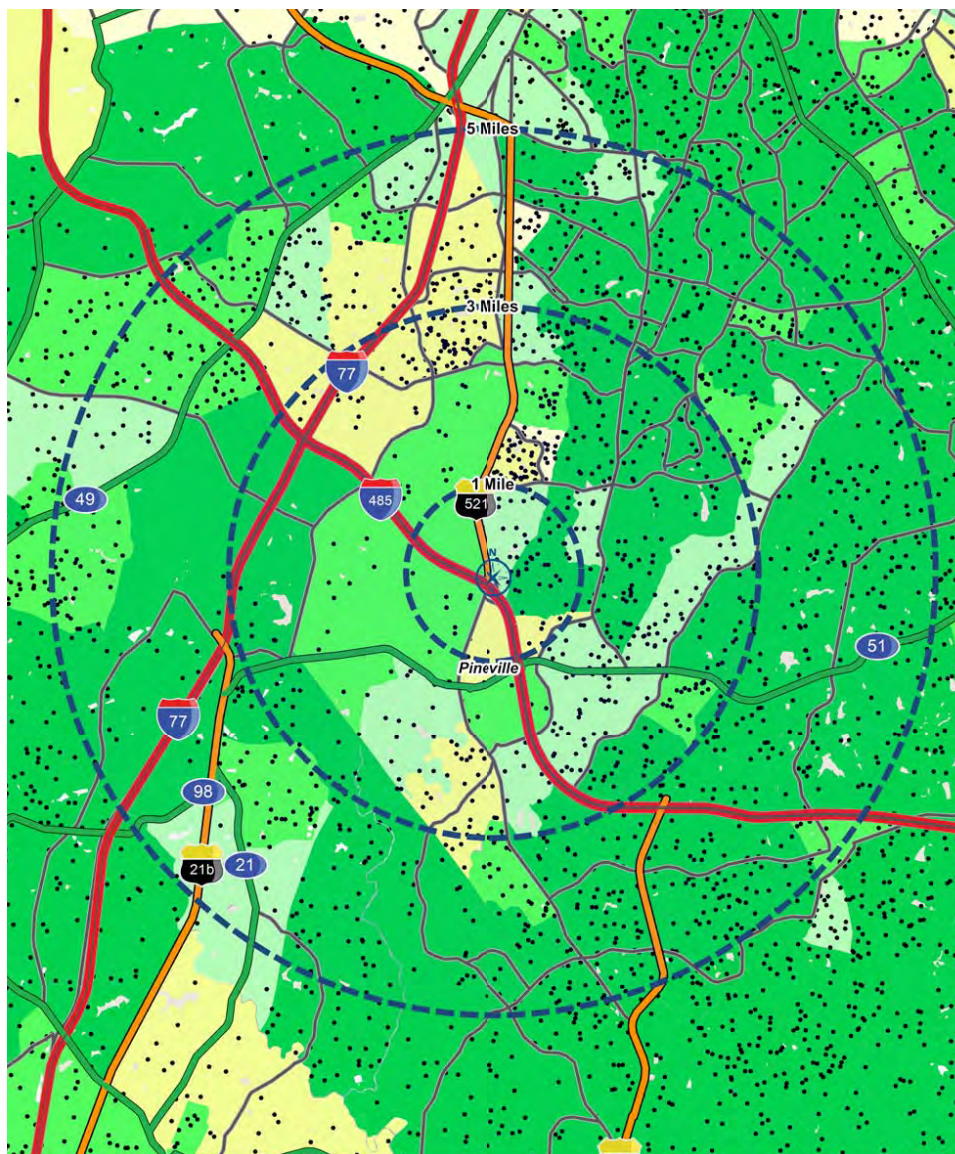
(5) Abadi, Mark (2017-12-22).

"Forget New York - Millennials are flocking to these 11 US cities in droves." *Business Insider*.

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DEMOGRAPHIC REPORT
(PAGE 1 OF 6)



Median HH Income

By Blockgroups

- \$75,000 or more
- \$60,000 to \$75,000
- \$45,000 to \$60,000
- \$30,000 to \$45,000
- Less than \$30,000

Population Density

- One Dot = 100 Persons

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DEMOGRAPHIC REPORT (PAGE 2 OF 6)

Lat/Lon: 35.1037/-80.8795

RF5

35.103687 -80.879515	1 Mile	3 Miles	5 Miles
Population			
Estimated Population (2018)	6,915	67,050	187,195
Projected Population (2023)	7,649	73,751	206,926
Census Population (2010)	6,299	59,714	160,531
Census Population (2000)	5,846	54,043	132,326
Projected Annual Growth (2018 to 2023)	734 2.1%	6,701 2.0%	19,731 2.1%
Historical Annual Growth (2010 to 2018)	616 1.2%	7,336 1.5%	26,664 2.1%
Historical Annual Growth (2000 to 2010)	453 0.8%	5,672 1.0%	28,205 2.1%
Estimated Population Density (2018)	2,203 <i>psm</i>	2,372 <i>psm</i>	2,385 <i>psm</i>
Trade Area Size	3.14 <i>sq mi</i>	28.26 <i>sq mi</i>	78.49 <i>sq mi</i>
Households			
Estimated Households (2018)	2,980	28,374	78,476
Projected Households (2023)	3,268	30,849	85,336
Census Households (2010)	2,742	25,593	67,732
Census Households (2000)	2,588	22,976	54,663
Estimated Households with Children (2018)	836 28.1%	8,170 28.8%	23,233 29.6%
Estimated Average Household Size (2018)	2.29	2.35	2.37
Average Household Income			
Estimated Average Household Income (2018)	\$109,769	\$92,139	\$109,909
Projected Average Household Income (2023)	\$121,884	\$102,545	\$123,405
Estimated Average Family Income (2018)	\$145,081	\$116,900	\$142,723
Median Household Income			
Estimated Median Household Income (2018)	\$76,234	\$67,008	\$82,735
Projected Median Household Income (2023)	\$85,867	\$76,386	\$93,692
Estimated Median Family Income (2018)	\$105,926	\$90,855	\$108,529
Per Capita Income			
Estimated Per Capita Income (2018)	\$47,375	\$39,044	\$46,112
Projected Per Capita Income (2023)	\$52,145	\$42,941	\$50,925
Estimated Per Capita Income 5 Year Growth	\$4,769 10.1%	\$3,897 10.0%	\$4,813 10.4%
Estimated Average Household Net Worth (2018)	\$614,547	\$571,274	\$750,788
Daytime Demos (2018)			
Total Businesses	480	3,732	10,195
Total Employees	6,041	45,024	147,031
Company Headquarter Businesses	3 0.5%	47 1.3%	157 1.5%
Company Headquarter Employees	271 4.5%	2,299 5.1%	12,896 8.8%
Employee Population per Business	12.6	12.1	14.4
Residential Population per Business	14.4	18.0	18.4

This report was produced using data from private and government sources deemed to be reliable. The information herein is provided without representation or warranty.

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DEMOGRAPHIC REPORT (PAGE 3 OF 6)

Lat/Lon: 35.1037/-80.8795

35.103687 -80.879515	1 Mile		3 Miles		5 Miles	
Race & Ethnicity						
White (2018)	4,177	60.4%	39,073	58.3%	119,084	63.6%
Black or African American (2018)	1,971	28.5%	16,045	23.9%	37,942	20.3%
American Indian or Alaska Native (2018)	28	0.4%	295	0.4%	720	0.4%
Asian (2018)	220	3.2%	2,913	4.3%	11,289	6.0%
Hawaiian or Pacific Islander (2018)	1	-	81	0.1%	163	0.1%
Other Race (2018)	356	5.2%	6,654	9.9%	13,046	7.0%
Two or More Races (2018)	162	2.3%	1,990	3.0%	4,951	2.6%
Not Hispanic or Latino Population (2018)	6,117	88.5%	53,176	79.3%	158,880	84.9%
Hispanic or Latino Population (2018)	798	11.5%	13,874	20.7%	28,315	15.1%
Not Hispanic or Latino Population (2023)	6,692	87.5%	57,371	77.8%	173,215	83.7%
Hispanic or Latino Population (2023)	957	12.5%	16,380	22.2%	33,711	16.3%
Not Hispanic or Latino Population (2010)	5,588	88.7%	47,366	79.3%	136,620	85.1%
Hispanic or Latino Population (2010)	711	11.3%	12,348	20.7%	23,911	14.9%
Not Hispanic or Latino Population (2000)	5,465	93.5%	48,893	90.5%	122,244	92.4%
Hispanic or Latino Population (2000)	381	6.5%	5,150	9.5%	10,082	7.6%
Projected Hispanic Annual Growth (2018 to 2023)	159	4.0%	2,505	3.6%	5,395	3.8%
Historic Hispanic Annual Growth (2000 to 2018)	417	6.1%	8,724	9.4%	18,234	10.0%
Age Distribution (2018)						
Age Under 5	453	6.6%	4,565	6.8%	12,018	6.4%
Age 5 to 9 Years	445	6.4%	4,194	6.3%	11,814	6.3%
Age 10 to 14 Years	411	5.9%	3,947	5.9%	11,730	6.3%
Age 15 to 19 Years	378	5.5%	3,706	5.5%	10,453	5.6%
Age 20 to 24 Years	419	6.1%	4,029	6.0%	10,227	5.5%
Age 25 to 29 Years	607	8.8%	5,941	8.9%	15,934	8.5%
Age 30 to 34 Years	554	8.0%	5,856	8.7%	15,930	8.5%
Age 35 to 39 Years	524	7.6%	5,119	7.6%	14,722	7.9%
Age 40 to 44 Years	452	6.5%	4,462	6.7%	13,070	7.0%
Age 45 to 49 Years	492	7.1%	4,619	6.9%	13,526	7.2%
Age 50 to 54 Years	474	6.9%	4,203	6.3%	12,582	6.7%
Age 55 to 59 Years	460	6.7%	4,142	6.2%	11,842	6.3%
Age 60 to 64 Years	388	5.6%	3,567	5.3%	10,163	5.4%
Age 65 to 74 Years	464	6.7%	4,717	7.0%	13,404	7.2%
Age 75 to 84 Years	212	3.1%	2,501	3.7%	6,312	3.4%
Age 85 Years or Over	181	2.6%	1,482	2.2%	3,466	1.9%
Median Age	36.0		36.4		36.8	
Gender Age Distribution (2018)						
Female Population	3,691	53.4%	34,915	52.1%	97,167	51.9%
Age 0 to 19 Years	817	22.1%	7,911	22.7%	22,407	23.1%
Age 20 to 64 Years	2,294	62.2%	21,639	62.0%	60,949	62.7%
Age 65 Years or Over	580	15.7%	5,365	15.4%	13,811	14.2%
Female Median Age	38.4		38.2		38.2	
Male Population	3,224	46.6%	32,135	47.9%	90,028	48.1%
Age 0 to 19 Years	870	27.0%	8,500	26.5%	23,608	26.2%
Age 20 to 64 Years	2,077	64.4%	20,300	63.2%	57,048	63.4%
Age 65 Years or Over	277	8.6%	3,334	10.4%	9,372	10.4%
Male Median Age	34.2		34.6		35.5	

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DEMOGRAPHIC REPORT (PAGE 4 OF 6)

Lat/Lon: 35.1037/-80.8795

35.103687 -80.879515	1 Mile	3 Miles	5 Miles
Household Income Distribution (2018)			
HH Income \$200,000 or More	355 11.9%	2,247 7.9%	9,931 12.7%
HH Income \$150,000 to \$199,999	99 3.3%	1,635 5.8%	5,759 7.3%
HH Income \$100,000 to \$149,999	355 11.9%	3,884 13.7%	12,269 15.6%
HH Income \$75,000 to \$99,999	427 14.3%	3,409 12.0%	10,368 13.2%
HH Income \$50,000 to \$74,999	618 20.7%	5,237 18.5%	13,321 17.0%
HH Income \$35,000 to \$49,999	467 15.7%	4,058 14.3%	9,689 12.3%
HH Income \$25,000 to \$34,999	249 8.4%	2,666 9.4%	6,023 7.7%
HH Income \$15,000 to \$24,999	199 6.7%	2,874 10.1%	5,559 7.1%
HH Income Under \$15,000	212 7.1%	2,364 8.3%	5,556 7.1%
HH Income \$35,000 or More	2,320 77.9%	20,470 72.1%	61,337 78.2%
HH Income \$75,000 or More	1,235 41.4%	11,175 39.4%	38,328 48.8%
Housing (2018)			
Total Housing Units	3,077	29,152	80,554
Housing Units Occupied	2,980 96.9%	28,374 97.3%	78,476 97.4%
Housing Units Owner-Occupied	1,533 51.5%	14,755 52.0%	44,696 57.0%
Housing Units, Renter-Occupied	1,446 48.5%	13,619 48.0%	33,779 43.0%
Housing Units, Vacant	97 3.1%	778 2.7%	2,078 2.6%
Marital Status (2018)			
Never Married	2,432 43.4%	20,870 38.4%	52,355 34.5%
Currently Married	1,947 34.7%	21,482 39.5%	70,461 46.5%
Separated	186 3.3%	3,101 5.7%	7,364 4.9%
Widowed	437 7.8%	3,411 6.3%	7,385 4.9%
Divorced	603 10.8%	5,481 10.1%	14,068 9.3%
Household Type (2018)			
Population Family	5,166 74.7%	50,887 75.9%	144,252 77.1%
Population Non-Family	1,651 23.9%	15,698 23.4%	41,881 22.4%
Population Group Quarters	97 1.4%	466 0.7%	1,062 0.6%
Family Households	1,632 54.8%	15,971 56.3%	45,559 58.1%
Non-Family Households	1,348 45.2%	12,403 43.7%	32,917 41.9%
Married Couple with Children	499 25.6%	4,680 21.8%	15,141 21.5%
Average Family Household Size	3.2	3.2	3.2
Household Size (2018)			
1 Person Households	1,103 37.0%	9,879 34.8%	25,897 33.0%
2 Person Households	865 29.0%	8,544 30.1%	24,459 31.2%
3 Person Households	408 13.7%	4,192 14.8%	11,893 15.2%
4 Person Households	362 12.2%	3,304 11.6%	9,774 12.5%
5 Person Households	174 5.8%	1,525 5.4%	4,189 5.3%
6 or More Person Households	67 2.2%	928 3.3%	2,264 2.9%
Household Vehicles (2018)			
Households with 0 Vehicles Available	151 5.1%	1,716 6.0%	3,362 4.3%
Households with 1 Vehicles Available	1,178 39.5%	11,981 42.2%	29,790 38.0%
Households with 2 or More Vehicles Available	1,650 55.4%	14,676 51.7%	45,323 57.8%
Total Vehicles Available	4,888	46,523	136,715
Average Vehicles Per Household	1.6	1.6	1.7

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PROMENADE AT CAROLINA PAVILION INVESTMENT SALE (Outparcel at Carolina Pavilion)

9813 SOUTH BOULEVARD, CHARLOTTE, NC 28273

DEMOGRAPHIC REPORT (PAGE 5 OF 6)

Lat/Lon: 35.1037/-80.8795

35.103687 -80.879515	1 Mile	3 Miles	5 Miles
Labor Force (2018)			
Estimated Labor Population Age 16 Years or Over	5,537	53,664	149,494
Estimated Civilian Employed	3,643 65.8%	37,606 70.1%	105,798 70.8%
Estimated Civilian Unemployed	130 2.4%	1,329 2.5%	3,314 2.2%
Estimated in Armed Forces	97 1.8%	122 0.2%	142 0.1%
Estimated Not in Labor Force	1,667 30.1%	14,608 27.2%	40,240 26.9%
Unemployment Rate	2.4%	2.5%	2.2%
Occupation (2015)			
Occupation: Population Age 16 Years or Over	3,643	37,606	105,798
Management, Business, Financial Operations	751 20.6%	6,964 18.5%	23,923 22.6%
Professional, Related	829 22.8%	7,565 20.1%	23,645 22.3%
Service	549 15.1%	6,842 18.2%	15,505 14.7%
Sales, Office	828 22.7%	9,121 24.3%	26,733 25.3%
Farming, Fishing, Forestry	- -	47 0.1%	52 -
Construct, Extraction, Maintenance	265 7.3%	3,396 9.0%	7,087 6.7%
Production, Transport Material Moving	420 11.5%	3,670 9.8%	8,853 8.4%
White Collar Workers	2,409 66.1%	23,651 62.9%	74,301 70.2%
Blue Collar Workers	1,234 33.9%	13,955 37.1%	31,497 29.8%
Consumer Expenditure (2018)			
Total Household Expenditure	\$220 M	\$1.87 B	\$5.88 B
Total Non-Retail Expenditure	\$115 M 52.5%	\$978 M 52.3%	\$3.10 B 52.7%
Total Retail Expenditure	\$104 M 47.5%	\$891 M 47.7%	\$2.78 B 47.3%
Apparel	\$7.74 M 3.5%	\$65.5 M 3.5%	\$207 M 3.5%
Contributions	\$10.5 M 4.8%	\$85.7 M 4.6%	\$290 M 4.9%
Education	\$8.74 M 4.0%	\$72.5 M 3.9%	\$243 M 4.1%
Entertainment	\$12.4 M 5.7%	\$105 M 5.6%	\$333 M 5.7%
Food and Beverages	\$31.7 M 14.4%	\$271 M 14.5%	\$838 M 14.3%
Furnishings and Equipment	\$7.72 M 3.5%	\$64.8 M 3.5%	\$208 M 3.5%
Gifts	\$5.78 M 2.6%	\$48.0 M 2.6%	\$159 M 2.7%
Health Care	\$17.0 M 7.7%	\$147 M 7.9%	\$448 M 7.6%
Household Operations	\$6.58 M 3.0%	\$54.9 M 2.9%	\$180 M 3.1%
Miscellaneous Expenses	\$3.19 M 1.5%	\$27.4 M 1.5%	\$84.4 M 1.4%
Personal Care	\$2.83 M 1.3%	\$24.2 M 1.3%	\$75.8 M 1.3%
Personal Insurance	\$1.73 M 0.8%	\$14.3 M 0.8%	\$47.5 M 0.8%
Reading	\$490 K 0.2%	\$4.17 M 0.2%	\$13.2 M 0.2%
Shelter	\$45.3 M 20.6%	\$385 M 20.6%	\$1.21 B 20.7%
Tobacco	\$1.24 M 0.6%	\$11.0 M 0.6%	\$31.9 M 0.5%
Transportation	\$40.9 M 18.6%	\$349 M 18.7%	\$1.08 B 18.4%
Utilities	\$16.0 M 7.3%	\$138 M 7.4%	\$422 M 7.2%
Educational Attainment (2018)			
Adult Population Age 25 Years or Over	4,809	46,610	130,953
Elementary (Grade Level 0 to 8)	127 2.6%	2,857 6.1%	5,486 4.2%
Some High School (Grade Level 9 to 11)	198 4.1%	2,502 5.4%	5,129 3.9%
High School Graduate	859 17.9%	8,303 17.8%	19,173 14.6%
Some College	950 19.8%	9,139 19.6%	24,459 18.7%
Associate Degree Only	377 7.8%	3,323 7.1%	9,660 7.4%
Bachelor Degree Only	1,608 33.4%	14,474 31.1%	44,579 34.0%
Graduate Degree	691 14.4%	6,011 12.9%	22,467 17.2%

RF5
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PROMENADE AT CAROLINA PAVILION INVESTMENT SALE (Outparcel at Carolina Pavilion)

9813 SOUTH BOULEVARD, CHARLOTTE, NC 28273

DEMOGRAPHIC REPORT (PAGE 6 OF 6)

Lat/Lon: 35.1037-80.8795

35.103687 -80.879515	1 Mile	3 Miles	5 Miles
Units In Structure (2015)			
1 Detached Unit	1,401 51.1%	13,891 54.3%	42,783 63.2%
1 Attached Unit	331 12.1%	3,298 12.9%	7,953 11.7%
2 to 4 Units	94 3.4%	1,083 4.2%	3,068 4.5%
5 to 9 Units	228 8.3%	2,610 10.2%	5,681 8.4%
10 to 19 Units	549 20.0%	3,838 15.0%	8,093 11.9%
20 to 49 Units	225 8.2%	2,289 8.9%	6,590 9.7%
50 or More Units	124 4.5%	995 3.9%	3,129 4.6%
Mobile Home or Trailer	28 1.0%	370 1.4%	1,176 1.7%
Other Structure	- -	1 -	3 -
Homes Built By Year (2015)			
Homes Built 2010 or later	75 2.8%	614 2.4%	2,375 3.5%
Homes Built 2000 to 2009	641 23.4%	5,351 20.9%	18,403 27.2%
Homes Built 1990 to 1999	451 16.5%	5,352 20.9%	16,857 24.9%
Homes Built 1980 to 1989	1,048 38.2%	6,556 25.6%	13,946 20.6%
Homes Built 1970 to 1979	336 12.2%	4,882 19.1%	10,134 15.0%
Homes Built 1960 to 1969	238 8.7%	3,199 12.5%	7,624 11.3%
Homes Built 1950 to 1959	68 2.5%	804 3.1%	3,564 5.3%
Homes Built Before 1949	38 1.4%	605 2.4%	1,787 2.6%
Home Values (2015)			
Home Values \$1,000,000 or More	10 0.7%	199 1.5%	820 2.1%
Home Values \$500,000 to \$999,999	214 15.1%	1,268 9.6%	5,863 14.9%
Home Values \$400,000 to \$499,999	314 22.1%	1,091 8.3%	3,937 10.0%
Home Values \$300,000 to \$399,999	191 13.5%	2,016 15.3%	6,549 16.6%
Home Values \$200,000 to \$299,999	221 15.6%	3,379 25.7%	10,314 26.2%
Home Values \$150,000 to \$199,999	219 15.5%	2,660 20.2%	6,731 17.1%
Home Values \$100,000 to \$149,999	178 12.5%	2,511 19.1%	6,338 16.1%
Home Values \$70,000 to \$99,999	132 9.3%	891 6.8%	2,162 5.5%
Home Values \$50,000 to \$69,999	27 1.9%	243 1.8%	647 1.6%
Home Values \$25,000 to \$49,999	8 0.6%	94 0.7%	262 0.7%
Home Values Under \$25,000	11 0.8%	203 1.5%	396 1.0%
Owner-Occupied Median Home Value	\$297,542	\$259,692	\$301,322
Renter-Occupied Median Rent	\$837	\$869	\$928
Transportation To Work (2015)			
Drive to Work Alone	2,961 79.5%	27,684 76.5%	78,182 77.6%
Drive to Work in Carpool	280 7.5%	3,710 10.3%	8,858 8.8%
Travel to Work by Public Transportation	129 3.5%	1,299 3.6%	2,904 2.9%
Drive to Work on Motorcycle	- -	7 -	63 0.1%
Walk or Bicycle to Work	73 1.9%	543 1.5%	1,433 1.4%
Other Means	36 1.0%	353 1.0%	1,012 1.0%
Work at Home	245 6.6%	2,591 7.2%	8,321 8.3%
Travel Time (2015)			
Travel to Work in 14 Minutes or Less	673 19.4%	7,206 21.4%	21,431 23.2%
Travel to Work in 15 to 29 Minutes	1,490 42.8%	16,583 49.4%	44,035 47.6%
Travel to Work in 30 to 59 Minutes	1,065 30.6%	9,773 29.1%	27,918 30.2%
Travel to Work in 60 Minutes or More	172 4.9%	1,381 4.1%	3,749 4.1%
Average Minutes Travel to Work	22.5	21.9	22.2

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PRESENTED BY:



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