



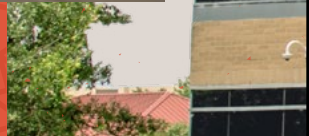
ONE UNIVERSITY PLACE

8801 J.M. KEYNES DRIVE

BASIS + LOCATION + UPSIDE

84,800-SQUARE FOOT TRANSIT-ORIENTED VALUE-ADD OFFICE BUILDING

TRINITY
PARTNERS



OFFERING SUMMARY

Trinity Partners, LLC, on behalf of the Owner, is pleased to serve as exclusive advisor for the sale of the Owner's interest in One University Place, located at 8801 J.M. Keynes Drive in Charlotte, North Carolina ("OUP" or the "Property"). This exceptionally located suburban office building consists of 84,800 rentable square feet of multi-tenant office space situated in Charlotte's University office submarket. Currently 86% occupied, the Property's unmatched light rail access, recent leasing momentum, and amenity-rich location make One University Place the best-positioned office asset in the submarket.

OUP represents a truly unique value-add opportunity supported by the Property's irreplaceable location and access to the Lynx Blue Line, rising rents and declining vacancy for Class-B assets, and a basis at arguably less than half of replacement cost. The investment should provide substantial upside and the ability to dramatically enhance yields.

PROPERTY SUMMARY

ADDRESS	8801 J.M. Keynes Drive, Charlotte, NC 28262
DESCRIPTION	Four-story suburban office property situated in the University office submarket
SIZE / OCCUPANCY	84,800 rentable square feet; 86% occupied
TENANCY	18 tenants
SITE / PARCEL INFORMATION	OFFICE BUILDING PARCEL: 1.732 acres; parcel number 04727401 ADJACENT PARKING LOT PARCEL: 0.496 acres; parcel number 04727411 SEPARATE PARKING LOT PARCEL: 3.812 acres; parcel number 04727103

*Occupancy figures included herein take into account the pending departures of Reiferson Miller & Dee (Suite 290; 1,624 SF) by February 22, 2020, and Solutions Staffing (Suite 305; 1,465 SF) by April 30, 2020.

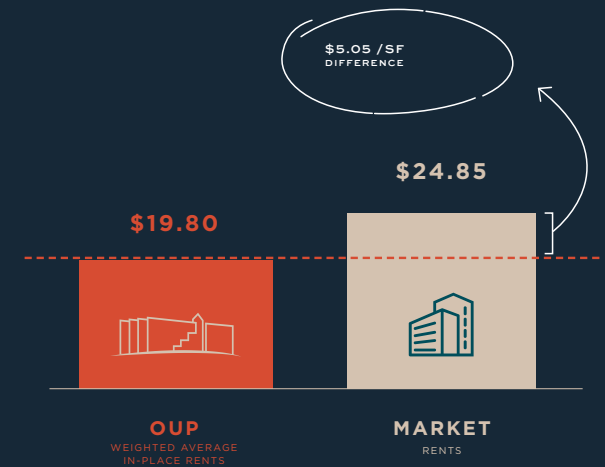


★ INVESTMENT HIGHLIGHTS

NEAR-TERM MARK-TO-MARKET OPPORTUNITY IN ONE OF CHARLOTTE'S TIGHTEST OFFICE SUBMARKETS

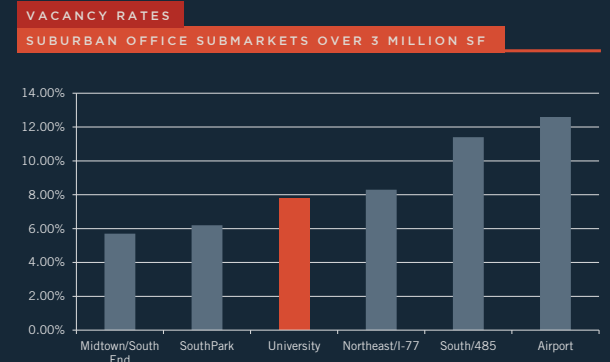
Since early 2013, vacancy in the University submarket has decreased from 14.9% to the current 7.6%. Among Charlotte's institutional suburban office submarkets, only SouthPark and Midtown / South End exhibit lower vacancy.

Fourteen (14) of the Property's 18 current leases have in-place rents at least 20% below market. There is an estimated \$5.05 per square foot spread between OUP's weighted average in-place rent of \$19.80 per square foot and the submarket's current average rental rate of \$24.85 per square foot. Importantly, almost 35,000 square feet of below-market expirations occur before the end of 2023, presenting ownership with an actionable near-term opportunity to execute a mark-to-market strategy to enhance yield while further stabilizing the asset.



STRONG SUBMARKET FUNDAMENTALS

The University submarket is among the best-performing of Charlotte's institutional-quality submarkets. With a vacancy rate of 7.6%, the University trails only Midtown / South End and SouthPark. And while rental rates in the submarket have increased 25% since 2014, University-area properties are still among the most affordable in the Charlotte market. The University is Charlotte's second-largest suburban office submarket and is home to corporate headquarters, a large hospital and associated medical offices, back-office / call-center space, and a thriving research campus.



IRREPLACEABLE LOCATION AND UNMATCHED ACCESS TO LYNX BLUE LINE (LIGHT RAIL)

Situated just a short walk from the J.W. Clay / UNC Charlotte LYNX Blue Line Station and one-half mile from the W.T. Harris / Interstate 85 interchange, One University Place is located at the most amenity rich intersection in the University submarket and part of the fabric of the University Town Center's live-work-play environment, which serves to connect a combination of area demand drivers, including Atrium Health and UNC Charlotte, with mass transit and walkable amenities. Shopping, lodging, and other desirable amenities are plentiful in the immediate vicinity.

One University Place sits a mere five-minute walk from the J.W. Clay / UNC Charlotte Station, which boasts the following features:

-  800 PARKING SPACES IN A COVERED DECK
-  TRANSFERS TO FIVE (5) BUS ROUTES
-  PEDESTRIAN BRIDGE SPANNING NORTH TRYON STREET CONNECTING THE DECK TO UNC CHARLOTTE
-  COVERED WAITING AREAS

The Blue Line ties the University area to Charlotte's CBD as well as the North Davidson Arts District (NoDa) and South End, two of Charlotte's most popular dining and entertainment locales. The favorable transit-oriented zoning classification designated to properties in proximity to the Blue Line serves as a catalyst for vibrant and dense multifamily, office, and retail development.



**EXCLUSIVE MARKETING AGENTS -
TRINITY PARTNERS INVESTMENT SALES**



DUNN MILEHAM, DIVISION PARTNER
704.608.7095 · wdm@trinity-partners.com



DAVID MORRIS, DIRECTOR
704.777.2579 · dmorris@trinity-partners.com

**UNDERWRITING SUPPORT -
TRINITY PARTNERS OFFICE LEASING**



JENNIFER KURZ, PARTNER
704.295.0412 · jtk@trinity-partners.com



MADDY HOWEY, LEASING BROKER
704.295.0448 · mhowey@trinity-partners.com



ONE UNIVERSITY PLACE

8801 J.M. KEYNES DRIVE