

2014 CENTER CITY DEVELOPMENT REPORT



1st Quarter
March 2014

Charlotte
CENTER CITY
Partners 



2014 CENTER CITY DEVELOPMENT REPORT

2014 Center City Development Report

This report highlights private and public development projects in Charlotte's Center City that have been recently completed, are currently under construction, or have been announced and are in various stages of planning and development. The area covered includes the four wards of Uptown, Charlotte's central business district, South End, and a part of the Midtown neighborhood.

Charlotte Center City Partners is a 501(c)4 not-for-profit corporation. The organization's mission is to envision and implement strategies and actions to drive the economic, social and cultural development of Charlotte's Center City.

The most recent version of this report and current information about Center City is always available at charlottecentercity.org.

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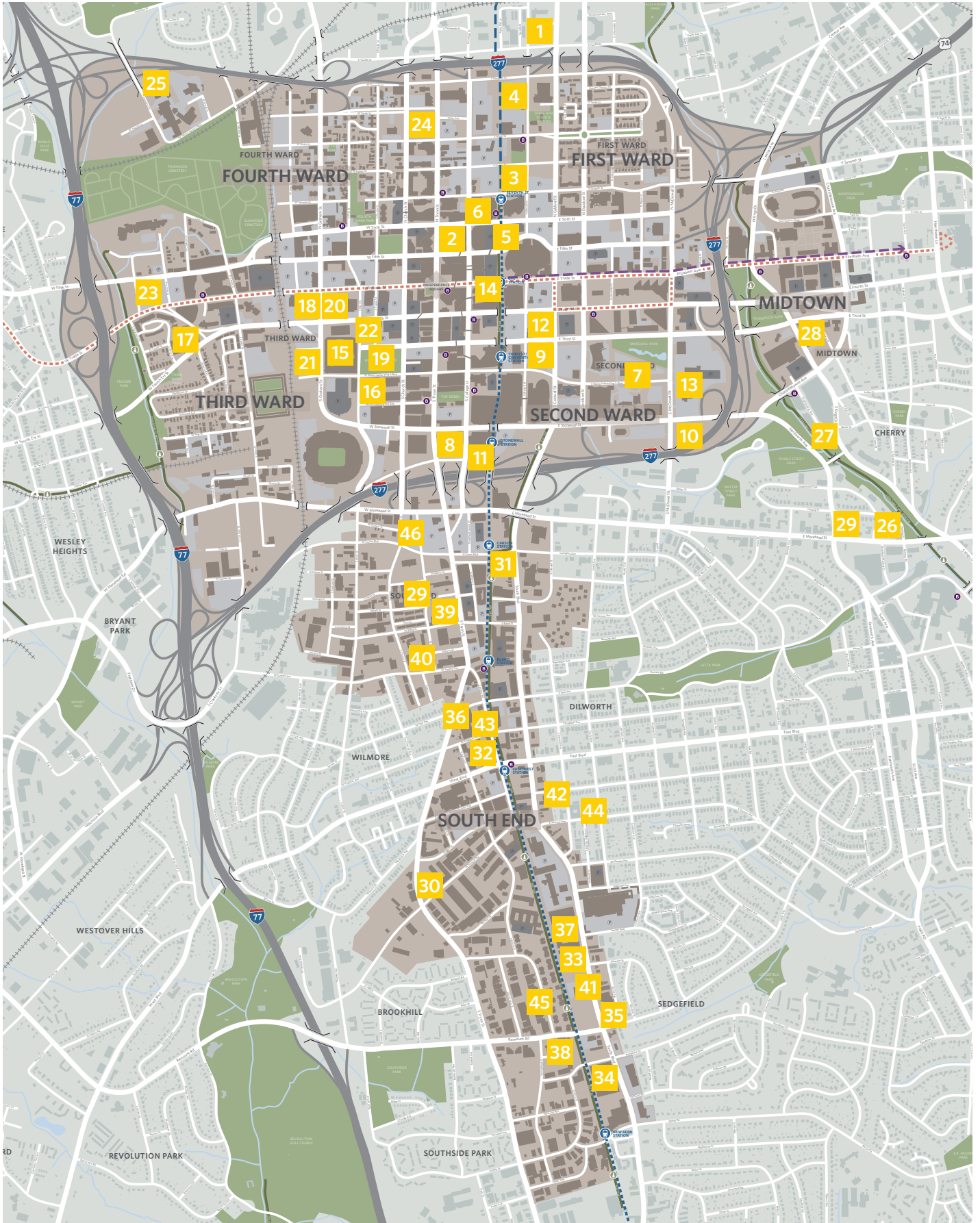
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CENTER CITY CHARLOTTE



DEVELOPMENT SUMMARY

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46. Quarters at Morehead

DEVELOPMENT SUMMARY

UPTOWN

| | Cost (\$MM) | Acreage | Retail SF | Office SF | Residential Units | | Hotel Rooms | Status / Delivery |
|-----------------------------------|--------------|-------------|---------------|----------------|-------------------|-----------|--------------|--|
| | | | | | Rental | For Sale | | |
| First Ward | | | | | | | | |
| Alpha Mill, Phase II | | 2.0 | | | 100 | | | Under Construction, Q1 - 2014 |
| Carolina Theatre | | | | | | | | Planning Phase |
| First Ward Park | 9.6 | 4.5 | | | | | | Planning Phase |
| First Ward Urban Village, Phase I | | | | | 200 | | | Planning Phase |
| SREE Hotels Project | 0 | 0.3 | | | | | 200 | Planning Phase |
| North College at Sixth Street | | | | | 330 | | | Planning Phase |
| Second Ward | | | | | | | | |
| Crescent Communities South Tryon | | | | | 300 | | | Planning Phase |
| Embassy Suites | 50.0 | | 7,000 | | | | 250 | Planning Phase |
| Fountains Uptown | 22.0 | 2.6 | | | 230 | | | Under Construction, 2015 |
| Skye Condominiums/Hyatt Place | | | 2,600 | | | 67 | 172 | Complete |
| 615 South College | 50.0 | | | 345,000 | | | | Planning Phase |
| Blake Remodel/Rebrand | 20 | | | | | | 600 | Phase 1 - Complete / Phase 2 Q2 - 2014 |
| Hotel at the EpiCentre | | | | | | | | Planning Phase |
| Third Ward | | | | | | | | |
| BB&T Ballpark | 54.0 | 8.6 | | | | | | Under Construction, Q1 - 2014 |
| Element Uptown | | 1.2 | | | 352 | | | Under Construction, Q3 - 2014 |
| Gateway Station | 200.0 | 20.0 | | | | | | Planning Phase |
| Gateway West Uptown Flats | | 2.8 | 8,000 | | 280 | | | Under Construction, Q2 - 2014 |
| Romare Bearden Park | 11.0 | 5.4 | | | | | | Complete |
| The Mint | | 0.7 | | | 177 | | | Under Construction |
| Woodfield Graham Apartments | | 2.0 | | | 230 | | | Planning Phase |
| Greystar Ballpark Development | | 1.3 | | | | | | Planning Phase |
| Fourth Ward | | | | | | | | |
| ContraVest Gateway Project | | 3.3 | | | 250 | | | Planning Phase |
| Skyhouse | 63.0 | 2.2 | | | 336 | | | Planning Phase |
| The Lofts at NC Music Fatory | 20.0 | 5.0 | 40,000 | | 250 | | | Planning Phase |
| | 499.6 | 61.9 | 57,600 | 345,000 | 3,035 | 67 | 1,222 | |
| | \$ MM | Acres | SF | SF | Units | Units | Rooms | |

MIDTOWN

| | Cost (\$MM) | Acreage | Retail SF | Office SF | Residential Units | | Hotel Rooms | Status / Delivery |
|-----------------------------|-------------|------------|---------------|-----------|-------------------|----------|-------------|-------------------------------|
| | | | | | Rental | For Sale | | |
| Crescent Dilworth | 50.0 | 2.3 | 2,200 | | 296 | | | Under Construction, Q2 - 2015 |
| Levine Metropolitan Project | | 1.3 | | | 140 | | | Planning Phase |
| The Crest at Metropolitan | 45.0 | 2.5 | 7,700 | | 261 | | | Under Construction, Q4 - 2014 |
| E. Morehead at Kenilworth | | 2.77 | 25,000 | | 380 | | | Under Construction |
| | 95.0 | 8.9 | 34,900 | 0 | 1,077 | 0 | 0 | |
| | \$ MM | Acres | SF | SF | Units | Units | Rooms | |

DEVELOPMENT SUMMARY

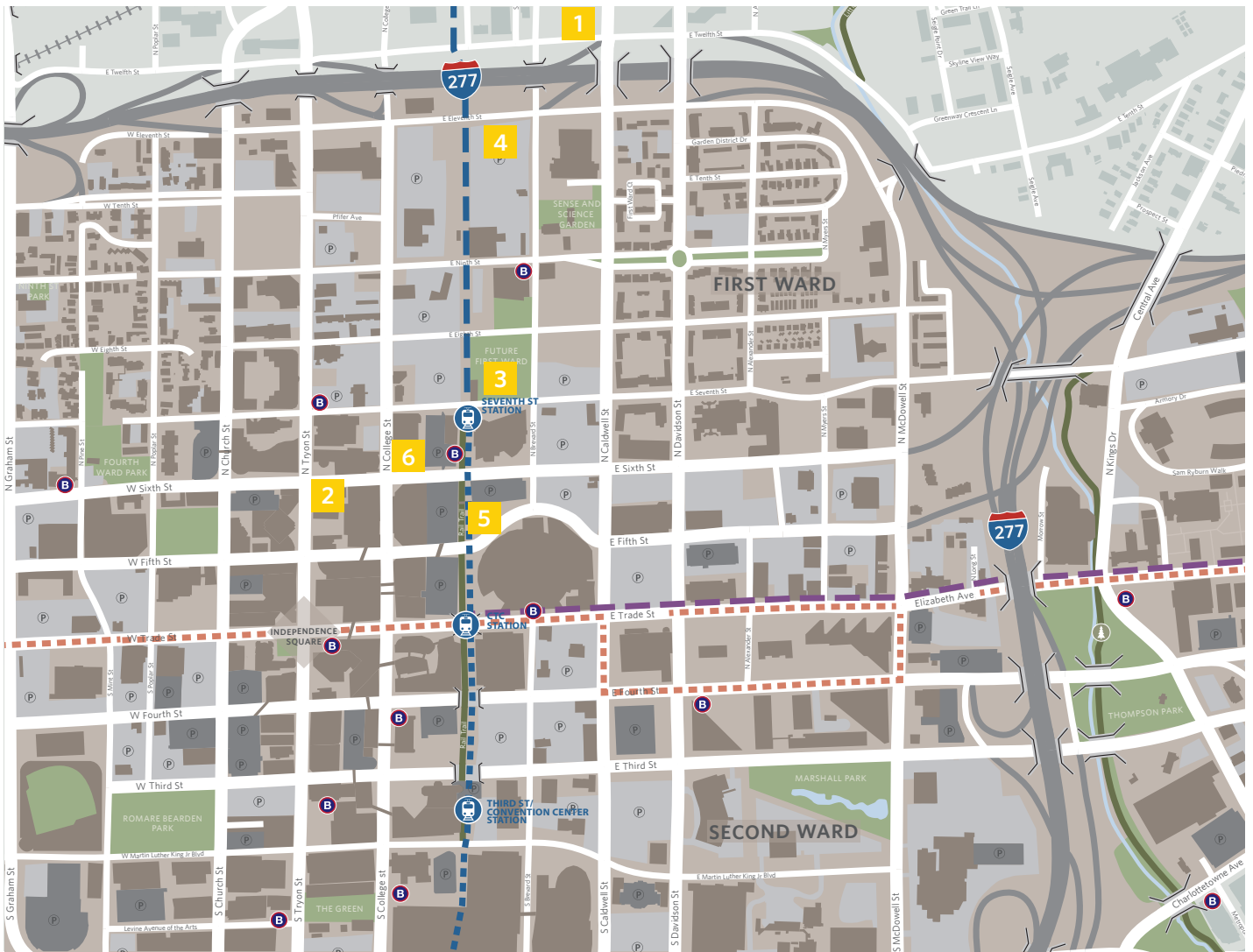
SOUTH END

| | Cost (\$MM) | Acreage | Retail SF | Office SF | Residential Units | | | Status / Delivery |
|-----------------------------------|----------------|-------------|----------------|----------------|-------------------|-----------|-------------|----------------------------------|
| | | | | | Rental | For Sale | Hotel Rooms | |
| 1100 South Boulevard Apartments | 52.5 | 2.4 | | | 331 | | | Under Construction, Q4 - 2014 |
| Three 30 Five Apartments, Phase I | 21.2 | 4.6 | | | 164 | | | Under Construction, Q4 - 2013 |
| Camden Gallery | | 3.5 | 14,000 | | 323 | | | Under Construction, Q2 - 2015 |
| Camden Southline | | 3.8 | | | 266 | | | Under Construction, Q2 - 2015 |
| Colonial Reserve at South End | | 6.6 | | | 353 | | | Under Construction |
| Long Animal Hospital | | 1.2 | 1,455 | | | | | Under Construction, Q2 - 2014 |
| Park & Kingston Apartments | 17.0 | 1.7 | | | 153 | | | Under Construction, Q2 - 2014 |
| Publix Supermarket | | 4.0 | 63,400 | | | | | Under Construction, 2015 |
| Silos South End, Phase I | 26.0 | 9.0 | | | 279 | | | Under Construction, P1 Q4 - 2013 |
| South End 36 | | 0.3 | | | 36 | | | Under Construction |
| Summit & Church | 28.5 | 1.7 | 770 | 1,800 | 197 | | | Under Construction |
| 2400 South Boulevard | | 1.78 | | 36,000 | | | | Planning Phase |
| Rainier Group Hotel | | 1.2 | | | 6 | | 127 | Planning Phase |
| 1616 Center | | 1 | 23,000 | 51,000 | | | | Under Construction, Q2 - 2015 |
| Tremont Place Condominiums | | 0.4 | | | | 12 | | Planning Phase |
| Dunavant Place | | 0.5 | | 15,500 | | | | Planning Phase, Q3 - 2014 |
| Quarters at Morehead | | 2.4 | | | 298 | | | Under Construction |
| | \$145.2 | 46.1 | 102,625 | 104,300 | 2,406 | 12 | 127 | |
| | \$ MM | Acres | SF | SF | Units | Units | Rooms | |

FIRST WARD

Current Developments

1. Alpha Mill, Phase II
2. Carolina Theatre
3. First Ward Park
4. First Ward Urban Village Apartments, Phase I
5. SREE Hotels Project
6. North College & Sixth Street





1 ALPHA MILL, PHASE II

| | |
|------------------------|---------------------------------------|
| Location | 915 North Caldwell Street |
| Use | Residential |
| Size | 2.01 acres, 100 units |
| Height | 4 stories |
| Cost | |
| Architect | Housing Studio |
| Owner/Developer | Northwood Ravin |
| Status | Under construction, compete Q1 - 2014 |

Located just across I-277 from Uptown Charlotte, Alpha Mill is a renovated historic cotton mill that now features upscale apartments and amenities. Phase II of this development includes an additional 100 apartment units of new construction.



2 CAROLINA THEATRE

| | |
|------------------------|------------------------------|
| Location | 230 North Tryon Street |
| Use | Office, Assembly |
| Size | |
| Height | |
| Cost | Land: \$1.00 ; \$25 MM |
| Architect | |
| Owner/Developer | Foundation for the Carolinas |
| Status | Planning stages |

The Foundation for the Carolinas purchased the Carolina Theatre building from the City in December 2012 for \$1. The organization will renovate the theatre into a nonprofit center and develop an office tower in front of the building on Tryon Street. Bank of America has donated \$5 million to help jumpstart the project.



3 FIRST WARD PARK

| | |
|------------------------|--|
| Location | 7th Street & Brevard Street |
| Use | Park |
| Size | 4.5 acres |
| Height | |
| Cost | \$9.6 MM |
| Architect | Shadley Associates |
| Owner/Developer | Levine Properties, Mecklenburg Co. Park & Recreation |
| Status | Construction beginning Q2 - 2014 |

First Ward Park will be developed by a partnership between Levine Properties, UNC Charlotte, Mecklenburg County, and the City of Charlotte, and it is part of the \$700 million Levine investment in the First Ward neighborhood. The new park will be built across from ImaginOn and bounded by 7th, 9th, and Brevard Streets. The park is expected to open in 2015.



4

FIRST WARD URBAN VILLAGE APARTMENTS, PHASE I

| | |
|------------------------|---------------------------------|
| Location | Brevard Street & 10th Street |
| Use | Residential, Parking |
| Size | 200 units, 1,300 parking spaces |
| Height | 4 stories |
| Cost | |
| Architect | |
| Owner/Developer | Levine Properties |
| Status | Planning Stages |

Construction on these apartments along Brevard Street between 10th and 11th will begin during the second quarter of 2014. Four stories of stick-built rental units will wrap a parking deck. 50 of the residential units are planned to be affordable and 305 of the structured parking spaces will be reserved for UNC-Charlotte Center City campus.



5

SREE HOTELS PROJECT

| | |
|------------------------|----------------------|
| Location | 350 East 6th Street |
| Use | Hotel |
| Size | 0.3 acres, 200 rooms |
| Height | |
| Cost | \$17.5 MM |
| Architect | |
| Owner/Developer | SREE Hotels |
| Status | Planning stages |

SREE Hotels purchased a third of an acre from Spectrum Properties in front of the twelve story Center City Green parking deck for a 200-room hotel. Bank of America leases most of the 1,400 parking spaces, with 88 spaces remaining for the hotel. The triangular parcel faces Time Warner Cable Arena to the south and the light rail line to the west.



6

NORTH COLLEGE & SIXTH STREET

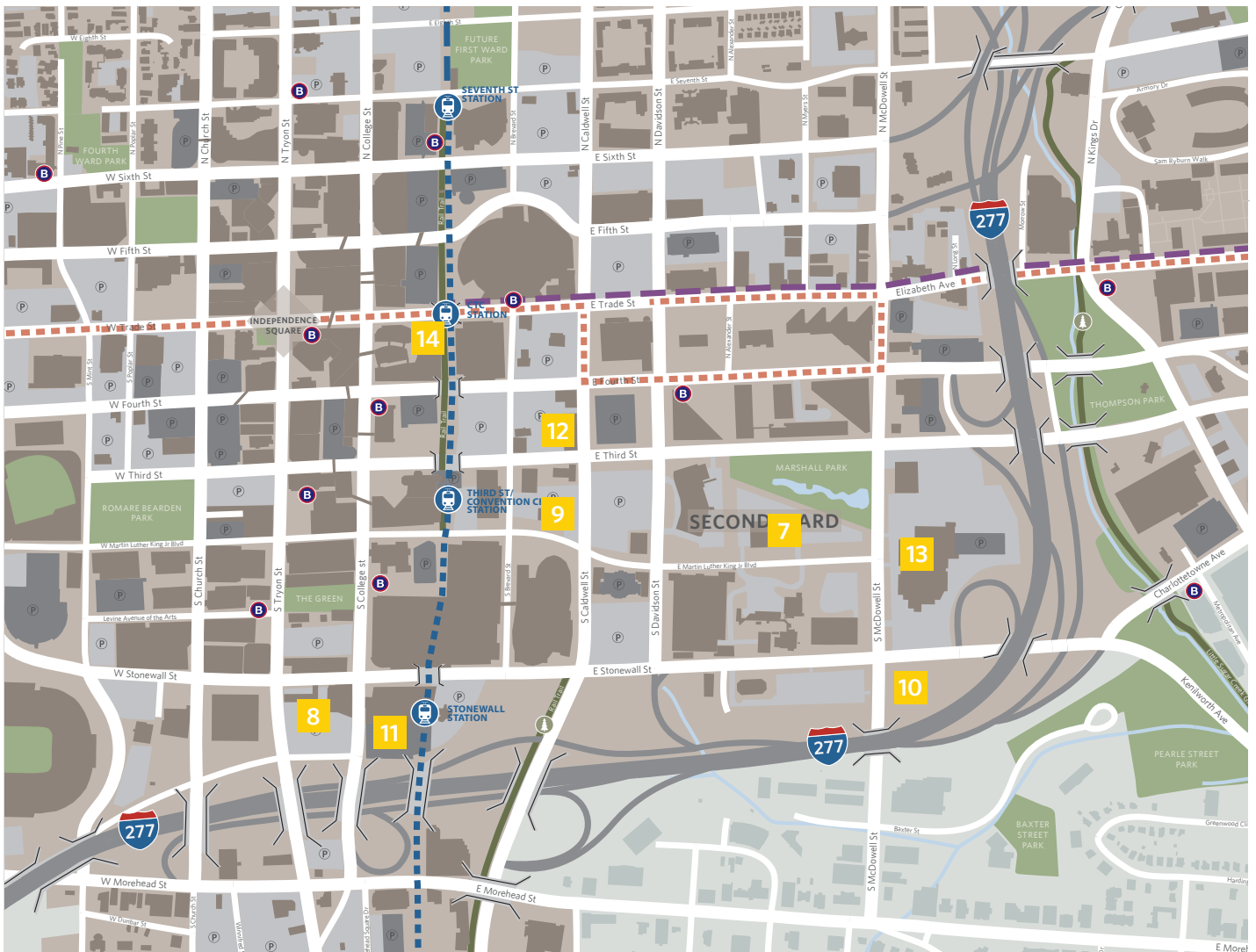
| | |
|------------------------|--------------------------|
| Location | 300 North College Street |
| Use | Residential |
| Size | 330 units |
| Height | 30 - 35 stories |
| Cost | |
| Architect | |
| Owner/Developer | Tivoli Properties |
| Status | Planning stages |

Atlanta-based Tivoli Properties is planning a 30 -35 story residential tower at the current site of Cosmos Cafe and other tenants located at the corner of North College and 6th Streets. The project would include ground floor retail space and up to 330 rental/apartment units.

SECOND WARD

Current Developments

7. Brooklyn Village
8. Crescent Communities South Tryon
9. Embassy Suites
10. Fountains Uptown
11. 615 South College
12. Skye Condominiums/Hyatt Place Charlotte Uptown
13. Blake Hotel (rebrand to Sheraton & Le Meridien)
14. Hotel at the EpiCentre



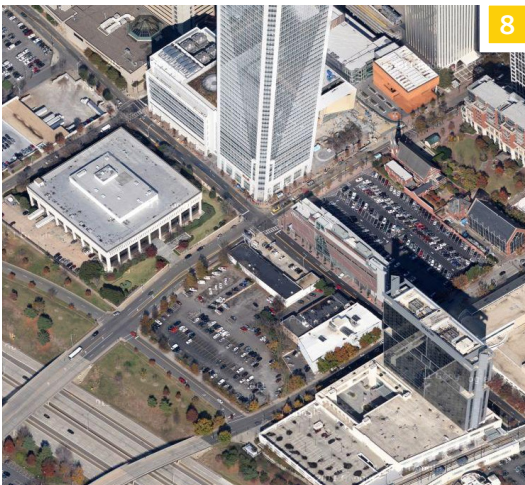


7

BROOKLYN VILLAGE

| | |
|------------------------|-----------------------------------|
| Location | East 3rd Street & McDowell Street |
| Use | Residential, Office, Retail, Park |
| Size | 7.7 acres |
| Height | |
| Cost | |
| Architect | |
| Owner/Developer | Mecklenburg County |
| Status | Planning stages |

Once several agreements between the county, school board and the City are complete/approved by elected officials, the County will lead an effort to select developers to transform Marshall Park and the Board of Education property into a new mixed-use neighborhood called Brooklyn Village. Redevelopment could include housing, a new park, retail space, and possibly office.



8

CRESCENT COMMUNITIES SOUTH TRYON

| | |
|------------------------|------------------------------------|
| Location | Stonewall Street & Tryon Street |
| Use | Office, Residential, Retail, Hotel |
| Size | 3+ acres |
| Height | |
| Cost | |
| Architect | Little |
| Owner/Developer | Crescent Communities |
| Status | Planning stages |

Crescent Communities envisions an “office community that is authentic to Charlotte’s progressive heritage yet embraces how people live, work and play today and for the future.” The site is located just south of the Levine Center for the Arts and diagonally opposite the Duke Energy Center on South Tryon Street.



9

EMBASSY SUITES

| | |
|------------------------|---|
| Location | 401 East Martin Luther King Jr. Boulevard |
| Use | Hotel, Retail, Dining |
| Size | 250 rooms |
| Height | 10 stories |
| Cost | Land: \$4 MM, Hotel: \$50 MM |
| Architect | Overcash Demmitt Architects |
| Owner/Developer | BPR Properties, CMC Hotels |
| Status | Under construction |

Embassy Suites will develop a nine story, 230-room hotel on the former AME Zion office building site located across the street from the NASCAR Hall of Fame and Charlotte Convention Center. The hotel will include ground floor retail and restaurant space.



10

FOUNTAINS UPTOWN

| | |
|------------------------|-----------------------------------|
| Location | 900 East Stonewall Street |
| Use | Residential |
| Size | 2.26 acres, 230 units |
| Height | 5 stories, 2 levels parking |
| Cost | |
| Architect | Housing Studio |
| Owner/Developer | Proffitt Dixon Partners |
| Status | Under Construction, Complete 2015 |

Backing up to I-277, the development will offer views of the Uptown skyline with close proximity to Little Sugar Creek Greenway and the Metropolitan. The 2.26-acre site was purchased by Proffitt Dixon from the City of Charlotte for \$4 million. Construction on the mostly studio and one bedroom units is set to begin fall 2013, with opening scheduled for 2015.

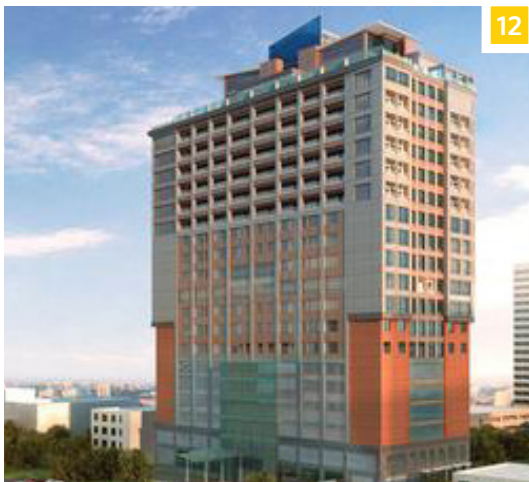


11

615 SOUTH COLLEGE

| | |
|------------------------|-------------------------|
| Location | 61 South College Street |
| Use | Office |
| Size | 345,000 SF Office |
| Height | 15 stories |
| Cost | \$50 MM |
| Architect | |
| Owner/Developer | Portman Holdings |
| Status | Planning stages |

Portman Holdings is planning a 15-story office tower to be built atop a parking deck next to The Westin Hotel at the corner of College and Stonewall Streets. The design also calls for a 1/3 acre green space to be built over the top of the deck to be used for corporate events or outdoor meeting space. Portman needs to pre-lease about half of the space before construction can begin.



12

SKYE CONDOMINIUMS/HYATT PLACE UPTOWN

| | |
|------------------------|---|
| Location | 222 South Caldwell Street |
| Use | Residential, Retail, Limited Service Hotel, Parking, Dining |
| Size | 67 condominiums, 172 Room Hotel, 2,600 SF Retail |
| Height | 22 stories |
| Cost | |
| Architect | Perkins Eastman |
| Owner/Developer | Small Brothers Charlotte, LLC |
| Status | Complete |

Previously billed as "The Park," this project at the corner of Caldwell and Third Street includes 67 luxury residential condominiums, a 172-room limited service hotel, and ground floor retail space. The building will feature Charlotte's first open-air rooftop restaurant with indoor and outdoor seating and "sky bar."

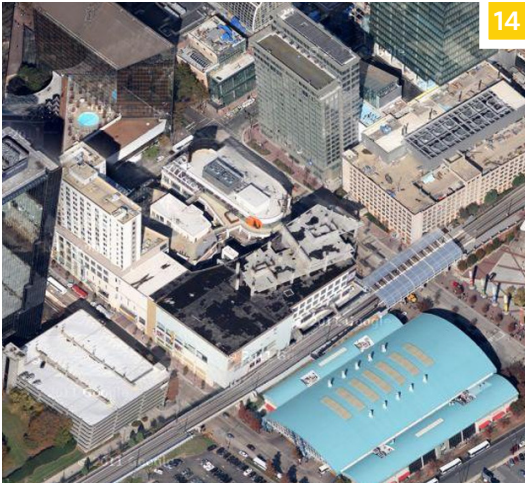


13

BLAKE HOTEL (REBRAND TO SHERATON & LE MERIDIEN)

| | |
|------------------------|---|
| Location | 222 South Caldwell Street |
| Use | Hotel, Dining |
| Size | 600 Rooms (remodeled) |
| Height | |
| Cost | \$20 MM renovation |
| Architect | |
| Owner/Developer | Starwood Hotels and Resorts Worldwide |
| Status | Phase I Complete, Phase II under construction |

The Blake hotel is undergoing a \$20 MM renovation and conversion into two hotels by Starwood Hotels & Resorts Worldwide. The Shraton is now open with Le Meridien to follow this spring. Each hotel has its own entrance and lobby and shares a 24-hour fitness center, spa, indoor and outdoor pools and pool bar, underground parking, and 55,000 sf of flexible meeting space.



14

HOTEL AT THE EPICENTRE

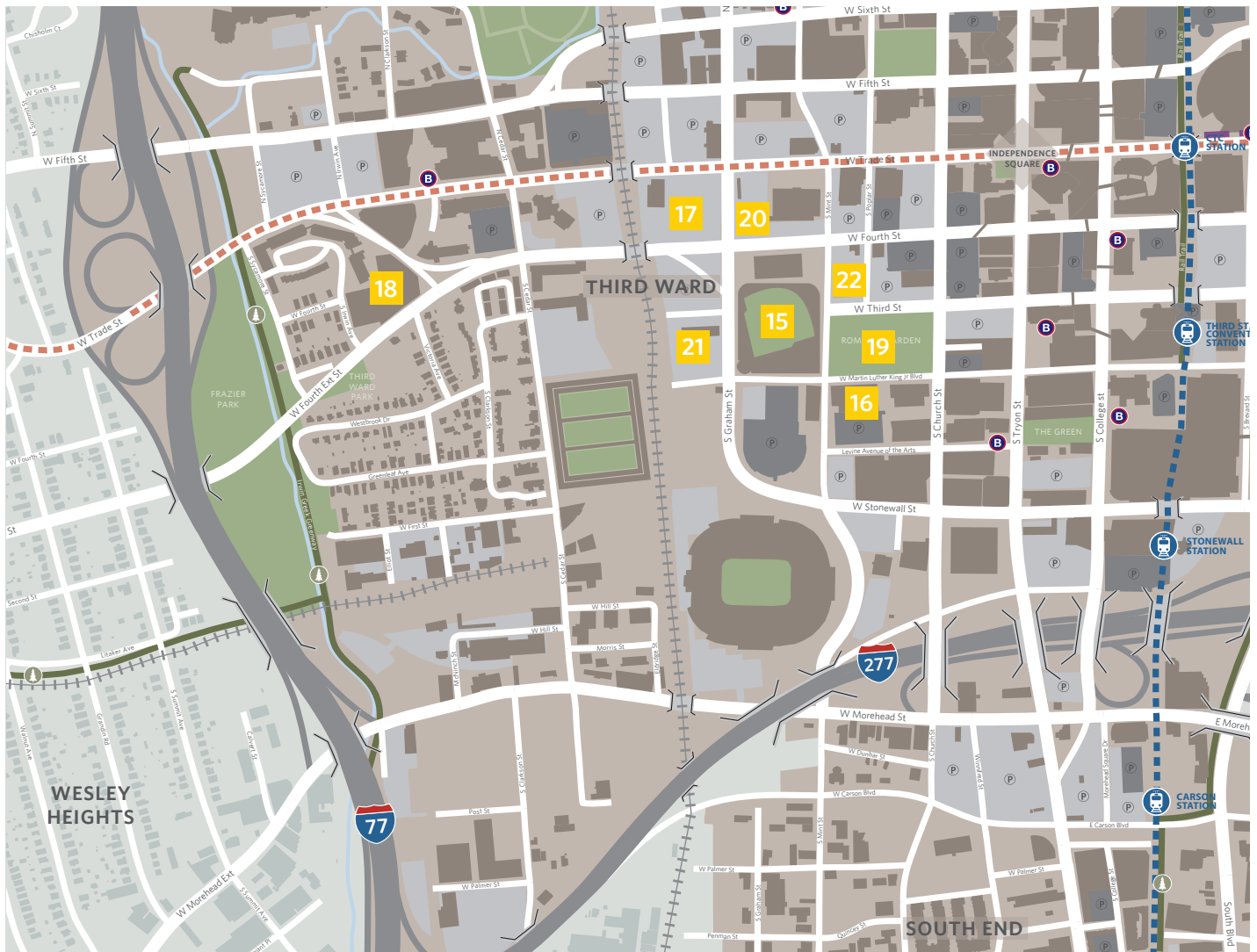
| | |
|------------------------|------------------------|
| Location | 210 South Trade Street |
| Use | Hotel |
| Size | |
| Height | |
| Cost | |
| Architect | |
| Owner/Developer | |
| Status | Planning Stages |

The development of a new hotel at the Epicentre entertainment complex is supposed to begin this year, according to the marketing materials prepared for the recently sold complex by HFF Inc. The new hotel would be in addition to the 176 room Aloft hotel already at the EpiCentre. The hotel will be built where the former 210 Trade condo tower was originally planned.

THIRD WARD

Current Developments

15. BB&T Ballpark
16. Element Uptown
17. Gateway Station
18. Gateway West Uptown Flats
19. Romare Bearden Park
20. The Mint
21. Woodfield Graham Apartments
22. Greystar Ballpark Development





15

BB&T BALLPARK

| | |
|------------------------|--|
| Location | 300 South Mint Street |
| Use | Baseball Stadium |
| Size | 8.6 acres |
| Height | |
| Cost | \$54 MM |
| Architect | HOK Sports, Odell & Associates |
| Owner/Developer | Charlotte Knights |
| Status | Under construction, complete Q1 - 2014 |

BB&T Ballpark is the future home of the Charlotte Knights AAA baseball team. The stadium will be complete for the April 11th, 2014 season opener. The site is located between Mint & Graham Streets and between 3rd Street & Martin Luther King Jr. Boulevard. The ballpark is also expected to attract new apartments, restaurants and shops to Third Ward's ballpark neighborhood.

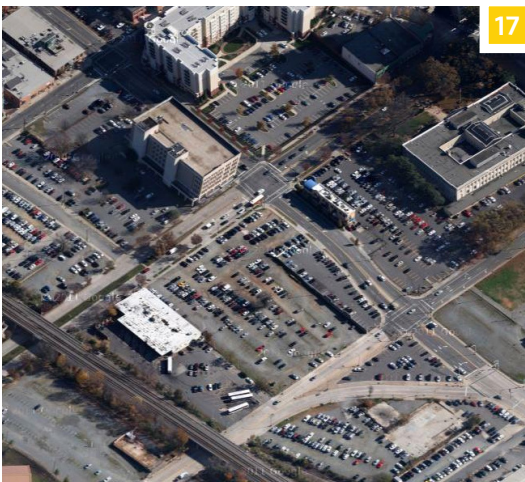


16

ELEMENT UPTOWN

| | |
|------------------------|-----------------------------------|
| Location | 401 South Mint Street |
| Use | Residential |
| Size | 1.2 acres, 352 units |
| Height | 21 stories, 6 levels parking |
| Cost | Land: \$2.1 MM |
| Architect | |
| Owner/Developer | Childress Klein |
| Status | Under construction, complete 2014 |

This apartment building is under construction on a 1.2-acre site in Third Ward at South Mint Street & Martin Luther King Boulevard. The 21 level apartment tower will include six levels of parking accommodating 452 cars, with the remaining floors dedicated to 352 apartment units. The project is scheduled to open in summer 2014.



17

GATEWAY STATION

| | |
|------------------------|--|
| Location | Trade Street & Graham Street |
| Use | Transportation Center |
| Size | 20 acres |
| Height | |
| Cost | Multi-modal station: \$200 MM |
| Architect | |
| Owner/Developer | NC Department of Transportation, Hines |
| Status | Planning stages |

The Charlotte Gateway Station multi-modal station will be a regional transportation hub with service from Greyhound bus, city buses, Amtrak train, streetcar and high speed rail. NC D.O.T. selected Hines as the lead developer for the project in November of 2012. The station will be the anchor of a multi-phase development intended to create a vibrant new employment center.



18

GATEWAY WEST UPTOWN FLATS

| | |
|------------------------|--|
| Location | 913 West 4th Street |
| Use | Residential, Retail |
| Size | 2.8 acres, 280 units |
| Height | 5 stories, 2 levels parking |
| Cost | Land: \$2.3 MM |
| Architect | Urbana, Landworks |
| Owner/Developer | Faison Properties, Sereo Group |
| Status | Under construction, complete Q2 - 2014 |

Gateway West is a five-story development adjacent to Johnson & Wales University in the Gateway Village area of Uptown. Located at the intersection of Fourth Street and Johnson & Wales Way, the site will include 280 luxury apartment units over two levels of parking with 8,000 square feet of retail space and amenities such as a heated pool and demonstration kitchen.



19

ROMARE BEARDEN PARK

| | |
|------------------------|--|
| Location | South Church Street & 3rd Street |
| Use | Park |
| Size | 5.4 acres |
| Height | |
| Cost | \$11 MM |
| Architect | Land Design Inc., Neighboring Concepts |
| Owner/Developer | Mecklenburg County Park & Recreation |
| Status | Complete |

The new park that opened in September 2013 is named after Romare Bearden, an internationally renowned artist who was born nearby in 1912. The 5.4 acre park features two gardens, a courtyard of movable tables and chairs, a large open green and a play area.



20

THE MINT

| | |
|------------------------|-----------------------------|
| Location | 427 West Trade Street |
| Use | Residential |
| Size | 0.7 acres, 177 units |
| Height | 5 stories, 2 levels parking |
| Cost | |
| Architect | ColeJenest & Stone |
| Owner/Developer | Spectrum Properties |
| Status | Under Construction |

Sited on the former location of the U.S. Mint (until 1933), the project will face Trade Street and occupy most of the block. The stick-built complex will contain one, two, and three-bedroom rental units with an average size of 900 SF. Amenities will include a sky terrace, pool, fitness center, multiple courtyards, bicycles, and a pet elevator.

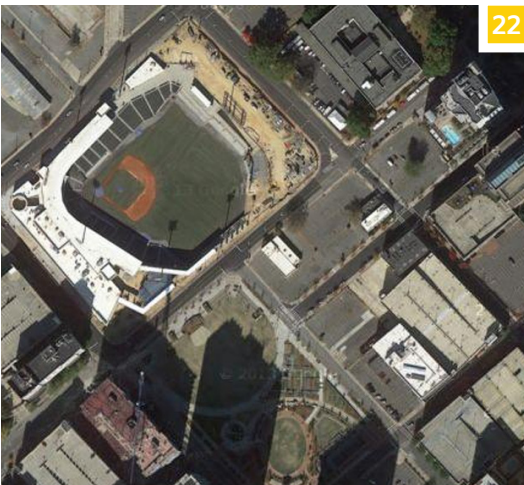


21

WOODFIELD GRAHAM APARTMENTS

| | |
|------------------------|-----------------------------|
| Location | 300 South Graham Street |
| Use | Residential |
| Size | 2 acres, 230 units |
| Height | 4 stories, 2 levels parking |
| Cost | |
| Architect | |
| Owner/Developer | Woodfield Investments |
| Status | Planning stages |

The apartment development will be built across from the new BB&T ballpark and Romare Bearden Park as this part of Third Ward transforms from parking lots to a full-fledged neighborhood.



22

GREYSTAR BALLPARK DEVELOPMENT

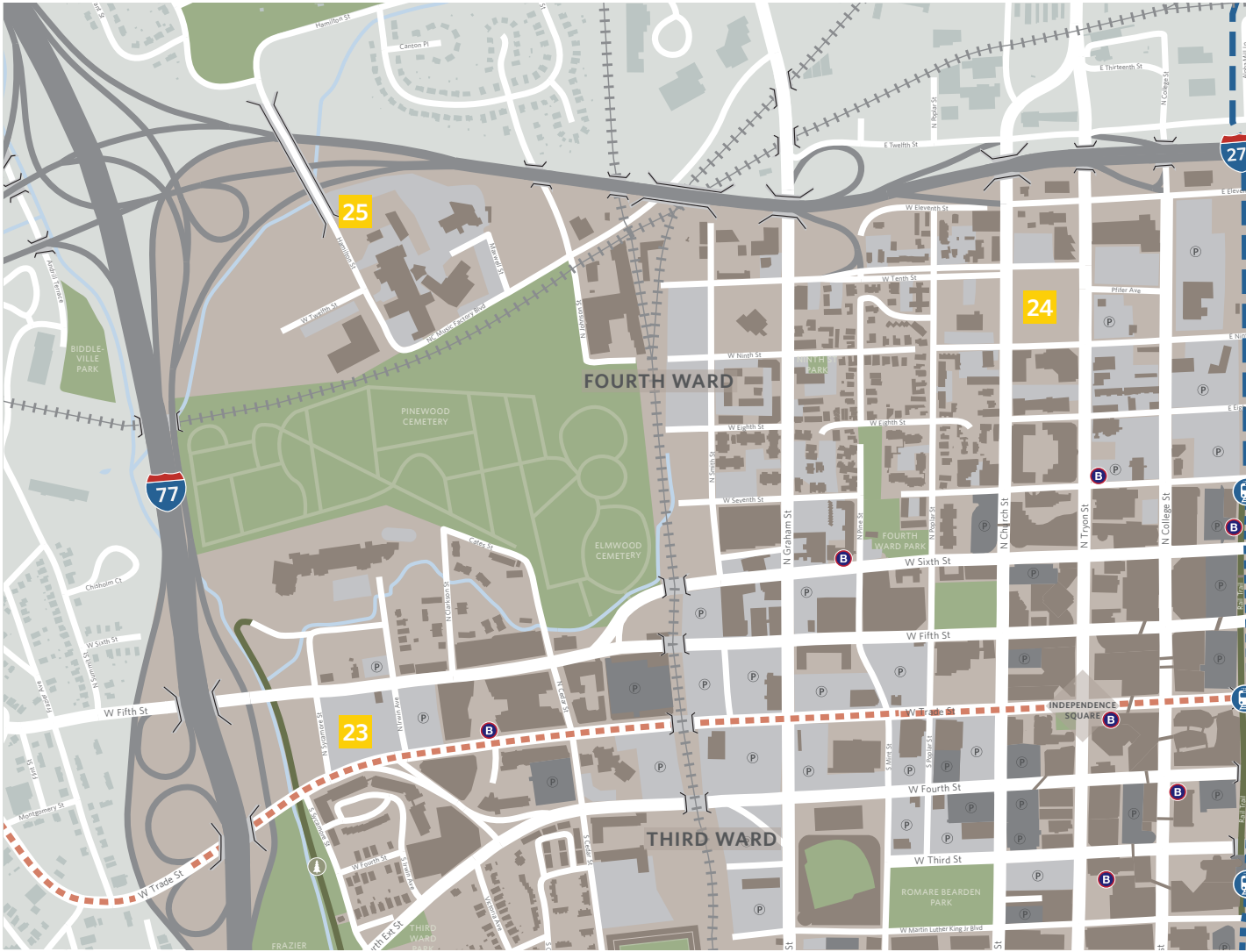
| | |
|------------------------|--|
| Location | South Mint & West Third Streets |
| Use | Residential |
| Size | 1.3 acres |
| Height | 26 stories, 3 levels parking underground |
| Cost | |
| Architect | |
| Owner/Developer | Greystar Real Estate Partners |
| Status | Planning stages |

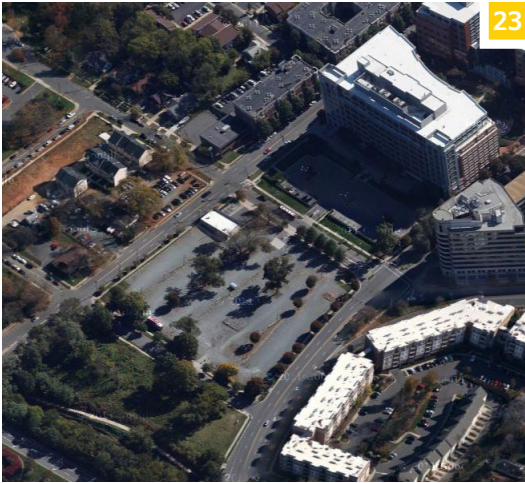
Charleston-based Greystar Real Estate Partners is exploring the development of a 26-story residential tower adjacent to BB&T Ballpark and Romare Bearden Park in Third Ward. The building would include some retail space on the ground floor and feature three levels of underground parking.

FOURTH WARD

Current Developments

- 23. ContraVest Gateway Project
- 24. SkyHouse
- 25. The Lofts at NC Music Factory





23

CONTRAVEST GATEWAY PROJECT

| | |
|------------------------|------------------------|
| Location | 1012 West Trade Street |
| Use | Residential |
| Size | 3.3 acres, 250 units |
| Height | |
| Cost | |
| Architect | |
| Owner/Developer | ContraVest |
| Status | Planning stages |

ContraVest plans to develop a mid-rise apartment building with garage parking just west of Gateway Village. The project will encompass the entire block.



24

SKYHOUSE

| | |
|------------------------|---|
| Location | 631 North Tryon Street |
| Use | Residential |
| Size | 2.17 acres, 336 units |
| Height | 24 stories |
| Cost | \$63 MM |
| Architect | |
| Owner/Developer | Novare Group, Grubb Properties, Batson-Cook |
| Status | Planning stages |

This apartment tower will feature a club room, fitness area, pool and outdoor plazas on the building's 23rd floor. Similar SkyHouse projects are being built in Atlanta, Raleigh, Orlando, and Houston and Austin, Texas.



25

THE LOFTS AT NC MUSIC FACTORY

| | |
|------------------------|---|
| Location | 920 Hamilton Street |
| Use | Residential, Retail, Boutique Hotel |
| Size | 5 acres, 200-250 units, 40,000 SF Retail, 2 buildings |
| Height | 5 stories |
| Cost | Phase I Estimate: \$20 MM |
| Architect | |
| Owner/Developer | Seaboard Street Condominiums, LLC |
| Status | Planning stages |

The NC Music Factory Apartments will be a mixed-use development adjacent to the NC Music Factory. The 5-acre site will include 200-250 residential units with approximately 40,000 square feet retail in two five-story buildings. Features include a negative edge pool, outdoor grills, balconies with skyline views, and short walking distance to bars, restaurants & performance venues.

MIDTOWN

Current Developments

- 26. Crescent Dilworth
- 27. Levine Metropolitan Apartments
- 28. The Crest at Metropolitan
- 29. East Morehead & Kenilworth



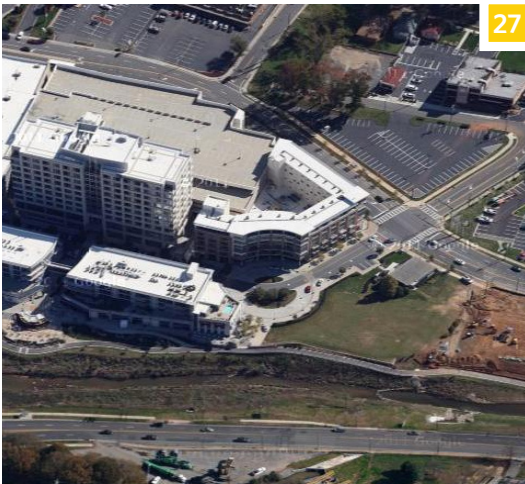


26

CRESCENT DILWORTH

| | |
|------------------------|--|
| Location | 1400 Harding Place |
| Use | Residential, Retail |
| Size | 2.3 acres, 296 units, 2,200 SF retail |
| Height | 5 stories, 2 levels parking |
| Cost | \$55 MM |
| Architect | BB+M Architecture, LandDesign |
| Owner/Developer | Crescent Communities |
| Status | Under construction, complete Q2 - 2015 |

Crescent Communities will develop a 296-unit apartment project adjacent to Little Sugar Creek Greenway near Morehead Street. Scheduled to open spring 2015, the project will feature studio, one- and two-bedroom units, street-level retail, and amenities such as a lap pool, athletic club, CrossFit gym, yoga studio, bicycle repair center and bike storage, and a seventh-floor terrace.

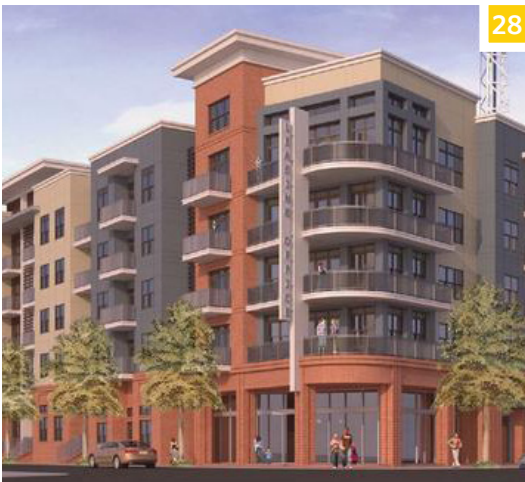


27

LEVINE METROPOLITAN APARTMENTS

| | |
|------------------------|--|
| Location | 1200 Metropolitan Avenue |
| Use | Residential |
| Size | 1.3 acres, 140 units |
| Height | |
| Cost | Land: \$2.1 MM |
| Architect | |
| Owner/Developer | Levine Properties, Cashel Rock Investors |
| Status | Planning stages |

The Levine Metropolitan Apartments will be located at the intersection of Metropolitan Avenue and South Kings Drive in Charlotte's Midtown. Levine Properties with Cashel Rock Investors will develop this 1.3-acre site into a 140-unit apartment complex, projected to be completed in early 2014. According to the deal, no retail will be permitted within the first 10 years.



28

THE CREST AT METROPOLITAN

| | |
|------------------------|--|
| Location | 137 South Kings Drive |
| Use | Residential, Retail |
| Size | 2.5 acres, 261 units, 7,700 SF retail |
| Height | 5-6 stories |
| Cost | \$45 MM |
| Architect | |
| Owner/Developer | Lennar Corp. and Ram Real Estate |
| Status | Under construction, complete Q4 - 2014 |

Located across Kings Drive from the Metropolitan and Target's Midtown store, the proposed development will include two buildings one five stories and the other six stories of residential atop ground floor retail. The site completes a block that includes recent retail development at the corner of Kings Drive and Charlottetown Avenue.



EAST MOREHEAD & KENILWORTH

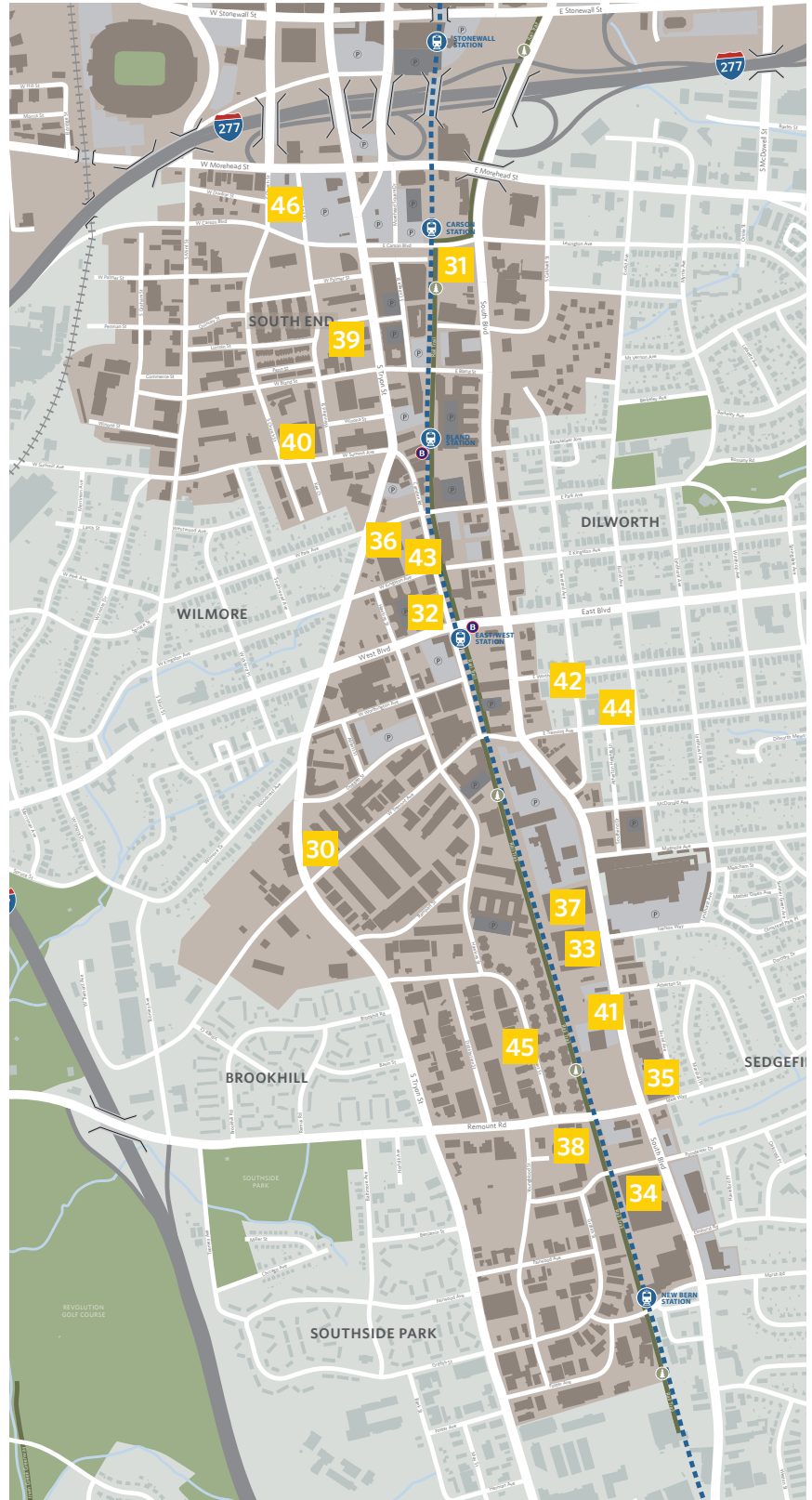
| | |
|------------------------|---|
| Location | 1301 East Morehead Street |
| Use | Residential, Retail |
| Size | 2.77 acres, 380 units, 25,000 SF retail |
| Height | |
| Cost | |
| Architect | |
| Owner/Developer | Forestar Group Inc. |
| Status | Under Construction |

Texas-based Forestar Group has acquired an additional 1.3 acres adjacent to their property on East Morehead Street and expanded plans for a mixed use development there. The development will grow from an initial 211 units with 15,000 sf retail to 380 units with 25,000 sf retail. Pending rezoning, Forestar hopes to accommodate a grocer on the ground floor.

SOUTH END

Current Developments

- 30. Three 30 Five Apartments
- 31. 1100 South Boulevard Apartments
- 32. Camden Gallery
- 33. Camden Southline
- 34. Colonial Reserve at South End
- 35. Long Animal Hospital
- 36. Park & Kingston Apartments
- 37. Publix Supermarket
- 38. Silos South End
- 39. South End 36
- 40. Summit & Church
- 41. 2400 South Boulevard
- 42. Rainier Group Hotel
- 43. 1616 Center
- 44. Tremont Place Condominiums
- 45. Dunavant Place
- 46. Quarters at Morehead





30

THREE 30 FIVE APARTMENTS

| | |
|------------------------|--|
| Location | 335 West Tremont |
| Use | Residential, Retail |
| Size | 4.6 acres, 164 units, 6,000 SF ground-level retail |
| Height | 4 stories apartments, 2 levels parking |
| Cost | \$21.2 MM |
| Architect | Urbana Design & Architecture |
| Owner/Developer | Boykin Management Co. and The Boulevard Co. |
| Status | Phase One Complete, now leasing |

330 West Tremont Apartments is a 4.6-acre, 164-unit apartment complex located in the heart of South End. The complex will be four stories of apartments atop two levels of parking. A planned second phase will include apartments and commercial or retail out-parcel buildings.



31

1100 SOUTH BOULEVARD APARTMENTS

| | |
|------------------------|--|
| Location | 1100 South Boulevard |
| Use | Residential |
| Size | 3 acres, 331 units |
| Height | 5 stories |
| Cost | |
| Architect | Humphreys & Partners Architects L.P. |
| Owner/Developer | Cambridge Development Group & USAA Real Estate |
| Status | Under construction, complete Q4 - 2014 |

1100 South Boulevard is a five-story development at the southwestern corner of the intersection of Carson and South Boulevards along the light rail line, and adjacent to the Carson Boulevard Station. Building amenities include a car washing area, cyber bar and coffee house, gated parking, rooftop gardens, outdoor pool, and plug in stations for electric vehicles.



32

CAMDEN GALLERY

| | |
|------------------------|---|
| Location | 100 West Boulevard |
| Use | Residential, Retail |
| Size | 3.5 acres, 323 units, 14,000 SF ground-level retail |
| Height | 5 stories |
| Cost | Land: \$7.4 MM |
| Architect | Axiom |
| Owner/Developer | Camden Property Trust |
| Status | Under construction, complete Q2 - 2015 |

Located in South End at the corner of West Boulevard and Camden Road, Camden Gallery will feature street-level retail and 323 residential units, which will wrap an interior parking structure. The development will offer easy access to the light rail line at the East/West Boulevard Station across the street.



33

CAMDEN SOUTHLINE

| | |
|------------------------|--|
| Location | 2300 South Boulevard |
| Use | Residential |
| Size | 3.8 acres, 266 units |
| Height | |
| Cost | Land: \$5.25 MM |
| Architect | |
| Owner/Developer | Camden Property Trust |
| Status | Under construction, complete Q2 - 2015 |

Located on South Boulevard at Iverson Way, Camden Southline will share driveway access with the Publix supermarket development. Residential units will wrap a parking structure.



34

COLONIAL RESERVE AT SOUTH END

| | |
|------------------------|--|
| Location | 2720 South Boulevard |
| Use | Residential |
| Size | 6.59 acres, 353 units |
| Height | 5 stories |
| Cost | |
| Architect | Design Resource Group |
| Owner/Developer | Mid-American Apartment Communities |
| Status | Under construction, Q2 - 2014, now leasing |

Colonial Grand at South End is an all-residential development between the light rail line and South Boulevard. The 353-unit development will feature two urban courtyards as well as a rooftop plaza over the parking deck, and will include the first private light rail crossing in the city.



35

LONG ANIMAL HOSPITAL

| | |
|------------------------|----------------------|
| Location | 2517 South Boulevard |
| Use | Retail |
| Size | 1.19 acres |
| Height | 2 stories |
| Cost | |
| Architect | Garner & Brown |
| Owner/Developer | Long Animal Hospital |
| Status | Opening Q2 - 2014 |

Serving Charlotte since 1948, Long Animal Hospital will move into state-of-the-art facilities just down South Boulevard from their current location. The two story building is located at the corner of South Boulevard and Ideal Way.



36

PARK & KINGSTON APARTMENTS

| | |
|------------------------|--|
| Location | 121 West Park Avenue |
| Use | Residential |
| Size | 1.7 acres, 153 units, 2 buildings |
| Height | 4 stories |
| Cost | Land: \$2.1 MM, Project: \$17 MM |
| Architect | |
| Owner/Developer | Marsh Prop., Merrifield Patrick Vermillion, Jud Little |
| Status | Under Construction, Q2 - 2014, now leasing |

The Park and Kingston Apartments consist of two four-story buildings, totaling 153 units on 1.7 acres. Located in the heart of South End, the Park and Kingston Apartments will include a coffee bar, podium parking, a fitness center, and a pool terrace. The East/West Boulevard light rail station is located one block south.



37

PUBLIX SUPERMARKET

| | |
|------------------------|--|
| Location | 2300 South Boulevard |
| Use | Retail |
| Size | 4 acres, 55,000 SF store, 8,400 SF additional retail |
| Height | 2 levels subsurface parking |
| Cost | Land: \$5.75 MM |
| Architect | |
| Owner/Developer | Levine Properties, Stiles Corporation |
| Status | Under construction, complete 2015 |

Located on South Boulevard at Iverson Way, the project will share driveway access with the Camden Southline apartment development. Called Shops at South Line, it will include 8,400 square feet for additional small-scale retail as well as subsurface and surface parking. The store will be Publix's second location in Charlotte.



38

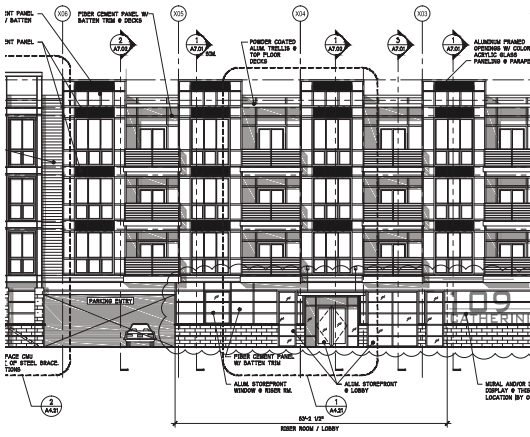
SILOS SOUTH END

| | |
|------------------------|---|
| Location | 121 Lancaster Street |
| Use | Residential |
| Size | 9 acres, 279 units |
| Height | |
| Cost | \$26 MM |
| Architect | Design Resource Group |
| Owner/Developer | Woodfield Investments |
| Status | Phase 2 Under Construction, Phase 1 now leasing |

Silos South End is a 9-acre, 279-unit apartment complex featuring dense garden style apartments located adjacent to the light rail line between Youngblood Street and Remount Road. A new at-grade light rail crossing at Poindexter Drive will connect the development to South Boulevard. This development is supported by surface parking.

39

SOUTH END 36



| | |
|------------------------|----------------------------|
| Location | 109 West Catherine Street |
| Use | Residential |
| Size | 36 units |
| Height | 4 stories, 1 level parking |
| Cost | |
| Architect | BB+M Architecture |
| Owner/Developer | Gateway Communities |
| Status | Under Construction |

Gateway Communities will develop this project just off Tryon Street. Thirty-six units will be built atop one level of parking with 32 spaces.

40

SUMMIT & CHURCH



| | |
|------------------------|--|
| Location | 1449 South Church Street |
| Use | Residential, Retail, Office |
| Size | 1.7 acres, 197 units, 1,800 SF office, 770 SF retail |
| Height | 5 stories |
| Cost | \$28.5 MM |
| Architect | Studio Fusion |
| Owner/Developer | Faison Properties |
| Status | Under construction |

This podium-style development will include five stories of studio, one- and two-bedroom apartments over two levels of podium parking. The project will also include key man office space and a coffee shop with sidewalk dining on the ground floor. A small dog park is planned off of Summit Avenue.

41

2400 SOUTH BOULEVARD



| | |
|------------------------|-------------------------------|
| Location | 2400 South Boulevard |
| Use | Office |
| Size | 1.78 acres, 36,000 sf |
| Height | 3 stories |
| Cost | |
| Architect | |
| Owner/Developer | Merrifield Patrick Vermillion |
| Status | Planning stages |

Located on South Boulevard adjacent to the new Publix and Camden Southline projects, this 36,000 sf medical office plaza will be less than a 10 minute walk from both the East/West Blvd. and New Bern light rail stations. Pre-leasing is underway with space available starting at 1,200 sf. On site parking will be provided with approximately 4.5 spaces for every 1,000 sf.



RAINIER GROUP HOTEL

| | |
|------------------------|---|
| Location | Corner of E Worthington and Cleveland Avenues |
| Use | Hotel |
| Size | 1.2 acres, 127 rooms |
| Height | 6 stories with underground parking |
| Cost | |
| Architect | |
| Owner/Developer | Rainier Group |
| Status | Planning Stages |

Rainier Group is developing a six story hotel in Dilworth consisting of 5 floors of hotel rooms with a sixth floor restaurant and bar boasting skyline views. The 1.2 acre site will also include up to six townhome units along Cleveland Avenue. Amenities include a courtyard and pool, along with 120 underground parking spots.



1616 CENTER

| | |
|------------------------|--|
| Location | 1616 Camden Road |
| Use | Office, Retail |
| Size | 1 acre, 51,000 sf office, 23,000 sf retail |
| Height | 5 stories wrapping a 6 level parking deck |
| Cost | |
| Architect | Axiom |
| Owner/Developer | Centro Cityworks |
| Status | Under Construction |

Centro Cityworks is developing a five story mixed use office and retail building on Camden Road next to Price's Chicken Coop. The building will include three levels of office space on top of two levels of retail wrapping a six level parking deck. Construction is expected to begin in early 2014 and be completed in summer 2015.



TREMONT PLACE CONDOMINIUMS

| | |
|------------------------|---|
| Location | Tremont Avenue between Cleveland & Euclid |
| Use | Residential |
| Size | .4 acres, 12 units |
| Height | |
| Cost | |
| Architect | |
| Owner/Developer | New Income Properties |
| Status | Planning stages |

Charlotte-based New Income Properties is requesting a rezoning for the site at Tremont and Euclid Avenues with the intent of developing 12 condo units along with structured parking.



45

DUNAVANT PLACE

| | |
|------------------------|-------------------------------------|
| Location | 2418 Dunavant Street |
| Use | Office |
| Size | .5 acres, 15,500 sf |
| Height | 3 stories |
| Cost | |
| Architect | Overcash Demmitt |
| Owner/Developer | RBB Investments |
| Status | Planning Stages, complete Q3 - 2014 |

RBB Investments, developers of the Ballantyne Village Complex, plan to break ground soon on a 15,500 sf office building on Dunavant Street near Remount Road. The building is expected to deliver in the fall with an asking rental rate between \$26 - \$28 per square foot. CBRE Group has been brought on to lease the space.



46

QUARTERS AT MOREHEAD

| | |
|------------------------|--------------------------|
| Location | 135 West Morehead Street |
| Use | Residential |
| Size | 2.4 acres, 298 units |
| Height | 6-7 stories |
| Cost | \$28.5 MM |
| Architect | |
| Owner/Developer | NRP Group |
| Status | Under construction |

Ohio-based multifamily developers, NRP Group, plans to begin construction soon on a 298-unit residential development on West Morehead Street. The project will consist of 4 - 5 stories of residential units over 2 floors of podium parking. The majority of the units will be 1 bedroom but will also include 2 bedroom units. Construction is expected to last 18 months.



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