



North Charlotte Submarket Turning Heads

By Jennifer LeClaire
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CHARLOTTE, N.C.—Harris Corners Corporate Park just leased 74,180 square feet of class A office space. Four new tenants are taking down space in the Charlotte office building, bringing the New Boston Fund's three-building portfolio to 90% occupied.

Monumental Life, North American Transmission Forum, Wood Forest National Bank, and THR Property Management will all be moving into Harris Corners this spring. Bank of America renewed its lease for three years. Polymer Group has also renewed its lease and expanded by an additional 10,065 square feet.

Pryse Elam, southeast regional director at New Boston Fund credits the "property's premiere corporate location and rich amenity base" with attracting and retaining quality tenants. Harris Corners is located in the up-and-coming north submarket of Charlotte, Elam says is witnessing strong growth due to its close proximity to the executive housing market surrounding Lake Norman, the growth of the NASCAR industry, and the completion of I-485, Charlotte's outer loop interstate.

New Boston acquired the Charlotte office building in April 2011. The property includes two five-story buildings developed in 2001 and 2006, and one four-story building built in 2000. All part of the 75-acre park, the three buildings total 361,144 square feet of class A office space. The office building sits along Interstate 77, a major artery in the metro region, and is positioned at the last exit north of the city that offers a Charlotte address.

New Boston was represented by Charlie Swanson of Beacon Partners in all transactions. Bank of America was represented by Ann Fleming Powell at Lincoln Harris LLC, Polymer Group by Chase Monroe and Bryan White at Jones Lang LaSalle, Monumental Life by Allan Schwender at SA Commercial, and THR Property Management by Cristy Nine at Cresa.