

NorthState Capital Partners and BCB Investments Announce Acquisition of Charlotte Retail Center

Charlotte, NC—April 8, 2013—NorthState Capital Partners and BCB Investments, both of Denver, NC, have jointly led an investment group that has acquired the Markets at Cedar Ridge, a 27,920 square foot retail center located at 7520 S. Tryon Street in Charlotte. Shane Buckner of NorthState Capital Partners and David Dupree of BCB Investments represented the buyer, Cedar Ridge Group, LLC, and David Morris of Legacy Real Estate Advisors represented the Seller in the transaction. The center is currently less than 72% occupied. “This acquisition represents the type of value-add opportunities we are actively pursuing”, said Shane Buckner of NorthState Capital Partners. “We look for quality real estate assets in good locations that can be acquired below replacement costs, and this deal meets those criteria.”

“This deal fits perfectly with our strategy of locating off-market opportunities, where we believe there is significant upside for our clients and a reasonable exit strategy for the seller”, said David Dupree of BCB Investments. BCB Investments will provide leasing and management services for the property. BCB Investments and NorthState Capital Partners are actively seeking additional acquisition opportunities together in markets across the Carolinas, with a particular emphasis on the Charlotte area.

About NorthState Capital Partners

NorthState Capital Partners is a private investment firm focused on real estate private equity investments. The company seeks to invest in a range of commercial real estate assets and property types in the Southeast, with a focus on the Carolinas. Through affiliates, the company also provides real estate brokerage and advisory services focused on income-producing real estate investments.

About BCB Investments

BCB Investments is a boutique real estate brokerage firm that handles the day to day core brokerage business of leasing, sales, and management of real estate. BCB emphasizes finding value opportunities for key clients. BCB along with partners owns and operates over 100,000 square feet of retail properties in the Carolinas.

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