

For Immediate Release

North State Development Announces Acquisition and Planned Development in Denver, NC

Denver, NC—July 27, 2017—North State Development has acquired approximately 84 acres of land on N Hwy 16 in Denver, NC, with plans to develop a new residential community consisting of approximately 165 single-family homes.

“We already have strong interest from leading national and regional homebuilders and we look forward to soon choosing a home building partner for this exciting new development,” said David Dupree, a partner at North State Development.

Principals of North State Development are currently developing Covington at Lake Norman, a nearly 400-home community off of Webbs Road in Denver. “We have been developing the Covington at Lake Norman community for the past four years and we are excited to be able to start a new community in the Denver market,” added Dupree.

Denver, NC, which is just North of Charlotte and borders the West side of Lake Norman, has seen substantial population growth in recent years resulting in strong demand for new housing. The area is attracting new residents seeking a high-quality, affordable lifestyle with good schools and low taxes. Denver offers easy access to Charlotte and other employment centers, and all the recreational opportunities of Lake Norman.

About North State Development

North State Development is a real estate development firm that acquires, develops and manages commercial and residential real estate projects throughout the Carolinas, with a particular focus on the Charlotte, NC metro area. The company is an affiliate of NorthState Capital Partners, a private real estate investment firm that acquires and manages real estate investments on behalf of investment partners. The company is based in Cornelius, NC.

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