

For Immediate Release

**North State Development Announces Acquisition and Development of New Community in Denver, NC**

Denver, NC—October 30, 2017—North State Development has acquired approximately 24 acres of land on Fairfield Forest Road in Denver, NC and has begun development of a new residential community consisting of approximately 59 single-family homes.

North State Development has been actively pursuing new development opportunities throughout the Charlotte region, but has been particularly active in Denver this year. In July, the company acquired 84 acres of land on Hwy 16 in Denver, with plans to develop a new 165-home residential community. Principals of North State Development are also currently developing Covington at Lake Norman, a nearly 400-home community off of Webbs Road in Denver.

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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