

Trilogy Investment Company and Pinnacle Partners Announce Opportunity Zone Project in Charlotte, NC

The NoDa Opportunity Zone project is the second build-to-rent project together, and will add 68 build-to-rent homes to growing Charlotte submarket

ATLANTA, GEORGIA , USA, August 25, 2023 /EINPresswire.com/ -- [Trilogy Investment Company](#) (Trilogy) and [Pinnacle Partners](#) are delivering an Opportunity Zone (OZ) build-to-rent (BTR) community project in the growing North Davidson ([NoDa](#)) market of Charlotte, NC. The NoDa project represents the second joint venture between Trilogy, an integrated land development company and leading regional provider of build-to-rent housing communities, and Pinnacle Partners, an Opportunity Zone real estate investment management firm.



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Jason Joseph, Managing Partner/CEO Trilogy Investment Company.

For the NoDa project, the Trilogy and Pinnacle partnership brings their best-in-class development capabilities in a strong location to expedite construction of market-driven housing solutions. The joint venture’s first Opportunity Zone project is a similar \$45 million build-to-rent community consisting of 105 single family homes in Avondale, AZ, which is on track to begin construction in Q4 of this year. Targeting Opportunity Zone projects in Charlotte, Trilogy purchased the NoDa project from Pulte Homes in partnership with Pinnacle during construction. Pulte Homes remains engaged as the construction manager to deliver NoDa with a variety of floor plans and community amenities that would otherwise be inaccessible

to target demographics at current market costs. Pulte Homes will complete construction of the 68-home community in phases from Q3 2023 through 2024.

With record high interest rates, yet significant demand for homes in markets like Charlotte, build-to-rent projects in desirable locations like NoDa stand apart as strong investment opportunities by meeting the growing renter demand for units and investor demand for consistent real estate returns. Trilogy and Pinnacle's mid-construction acquisition of NoDa eliminates construction risk while capitalizing on exceptional tax advantages for Qualified Opportunity Zone project compliance.

NoDa is the fourth project in Pinnacle Partners' Opportunity Zone Fund VIII, a portfolio of multi-family projects in key growth markets across the country (Denver, Phoenix, Nashville and Charlotte). The diversified fund offers investors significant tax advantages while delivering improved housing solutions in lower income areas that are prime for development in need of housing and business growth. Pinnacle's investments have centered around strong demand drivers such as near downtown/employment cores, stadium districts, universities and retail centers.

"Charlotte represents one of the country's largest growth markets," said Leo Backer, co-founder and managing partner of Pinnacle Partners. "We are excited to build upon our successful partnership with Trilogy Investment Company, a best-in-class developer, to deliver value to the investor market and the greater Charlotte community while fortifying the strength of Fund VIII diversified multi-family portfolio."

"NoDa will be a key asset in our Opportunity Zone Fund VIII for the next ten years," explained Jeff Feinstein, Pinnacle Partners managing partner. "With steady population growth in Charlotte and a continued demand for housing, we believe in this market's viability in the long term. Since 2018, Pinnacle Partners has prioritized opportunity zone investment to deliver unique, sustainable projects while maximizing returns for our investors. Our industry-leading advisors and subject matter experts validate all OZ investment opportunities to ensure extraordinary tax advantage and substantial asset improvement. We are excited to move forward with this critical piece of our opportunity zone fund portfolio."

Jason Joseph, Managing Partner and Chief Executive Officer of Trilogy Investment Company is confident in the strength of the NoDa project model and the continued growth of the booming build-to-rent market. "Our research shows that key demographics in Charlotte and other Opportunity Zone investment areas want elevated housing in close proximity to attractive urban centers," Joseph explained. "Our build-to-rent communities offer luxurious finishes and maintenance free life style for like-minded families and young professionals seeking the flexibility of rentals with the stability, privacy, and social benefits of homeownership. Our partnership with Pinnacle is natural evolution of the real estate market delivering value to investors and consumers."

The NoDa community is currently leasing units at <https://www.revenodajunction.com>. The final townhomes in the community are expected to deliver in Q3/Q4 2024.

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About Trilogy Investment Company

Led by a team of investment, development, and construction professionals, Trilogy Investment Company provides Build-To-Rent communities for residents seeking the stability and social benefits of home ownership but rent by choice or have been priced out of the competitive housing market. Located in desirable neighborhoods in proximity to good schools and major economic drivers, these communities offer luxurious finishes and coveted amenities for like-minded families and young professionals desiring rental opportunities beyond traditional apartments. Created with targeted demographics in mind, these communities offer the flexibility of rentals with the stability, privacy, and social benefits of homeownership. To learn more about Trilogy Investment Company, visit www.trilogyic.com and follow the company on LinkedIn.

About Pinnacle Partners

Pinnacle Partners is a Seattle-based real estate investment management firm focused on identifying and participating in qualifying Opportunity Zone (OZ) real estate projects. To date, Pinnacle has capitalized \$1B in total project costs by deploying over \$250M of capital gains across fourteen OZ real estate projects. Through strategic joint venture partnerships with best-in-class developers focusing on multifamily, workforce and affordable housing, student housing and creative office projects, Pinnacle offers investors access to an actionable pipeline of OZ investments.

Learn more at www.pinnacleoz.com

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