

# Penn Capital Expands Multifamily Footprint to Raleigh-Durham, North Carolina with 192-Unit Acquisition

*Penn Capital acquires Spring Forest, a 192-unit apartment complex in Mebane, North Carolina.*

MEBANE, NC, UNITED STATES,  
September 18, 2024 /

EINPresswire.com/ -- [Penn Capital](#), a vertically integrated multifamily owner-operator that focuses on up-and-coming yet underserved markets in the Southeast United States, recently announced the acquisition of Spring Forest, near the Research Triangle Park area in North Carolina.



Spring Forest

Spring Forest is the latest addition to the company's PC Fund II, which comprises of various multifamily assets across underserved cities in key markets across the Sunbelt.

"With the Research Triangle's exceptional job growth as notable corporations move into the area, the area is attracting a highly-educated population which leads to increased demand for quality housing. We at Penn Capital are very excited to help meet this demand and create value for our residents, the community, and our investor-partners with Spring Forest and look forward to future opportunities," says Percy Nikora, Co-Founder and Managing Partner of Penn Capital.

Spring Forest is a 192-unit apartment complex strategically located in the middle of Raleigh-Durham and Greensboro, North Carolina metro areas. The property houses employees for a variety of companies that are moving to the area, including Toyota who has recently invested \$13.9B in the Greensboro area.

The region is nationally recognized by the Wall Street Journal, CNBC and US News as one of the best places to work and live. Spring Forest is Penn Capital's first acquisition in the area, with additional projects under contract as the company plans to expand its holdings in the area.

With its focus on multifamily, Penn Capital plans to continue providing quality housing at affordable rates for hard-working families in the United States.

Using a collective vision, strategy and capability, Penn Capital has a proven track record in providing HNW individuals, family offices, and institutions, unique private multifamily real estate investment opportunities.

For more information about Penn Capital's multifamily investment opportunities, contact them at <https://www.penncapitalgroup.com> or 267-550-7366.

About Penn Capital:

Penn Capital has owned and operated multifamily properties in excess of 1,250 units across a focused number of high-growth yet underserved markets, with an aggregate value of over \$225 million. Penn Capital's mission involves the acquisition, operation, and eventual disposition of large-scale real estate, as a vehicle to provide investors with a safe alternative to traditional stock and bond investments. Penn Capital offers access to this once-unattainable institutional grade asset class, making it possible for accredited investors to access the returns once reserved for institutional investors. Their multifamily fund diversifies across assets in high-growth markets that fly below the radar of traditional real estate investment firms.

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