



*For Immediate Release*

**Flournoy Development Group Partners with Rosewood Property Company to Develop 273-Unit Luxury Multifamily Community in Charlotte, North Carolina’s Vibrant NoDa Neighborhood.**

December 7, 2021 – Charlotte, NC – Flournoy Development Group (FDG) has partnered with Dallas-based real estate firm Rosewood Property Company to develop a class “A” multifamily community in Charlotte, North Carolina’s historic arts and entertainment district of “NoDa”. The 273-unit community will feature a trendsetting pool courtyard, premier fitness and wellness center, flexible co-working space, access-controlled living areas and parking deck, and a rooftop sky lounge with breathtaking views of Uptown Charlotte.

Known for its cultural cachet, and eclectic mix of pedestrian-friendly lifestyle amenities neighboring the Uptown CBD, the thriving NoDa neighborhood has emerged as one of Charlotte’s most sought-after residential locations. The ~2.3-acre development site sits directly on NoDa’s main thoroughfare of North Davidson Street and is surrounded by a multitude of walkable shops, restaurants, art galleries, breweries, exercise studios, music venues, and nightlife destinations that fuel the unique energy of the submarket. In addition, the site is one-block from the LYNX Blue Line light rail 25<sup>th</sup> Street Station, which runs directly through Uptown, and will offer future residents seamless connectivity to Charlotte’s largest employment centers in the city’s CBD.

“We are thrilled to partner with Rosewood Property Company on this exciting development in Charlotte’s flourishing NoDa arts and entertainment district,” said Tom Burr, Vice President for Flournoy Development Group. “With thoughtful design elements, we are looking forward to successfully delivering this new community to provide a premier residential experience and further contribute to the strong sense of place already established in the surrounding neighborhood.”

“Due to its dynamic job growth and strategic location within the Sunbelt, Charlotte has been a target market for Rosewood for some time,” said Rick Perdue, president of Rosewood Property Company. “We are excited for the opportunity to partner with Flournoy Development Group and provide the NoDa neighborhood a new best-in-class multifamily community.”

“We are thrilled to enter the Charlotte market, and to be partnering with Flournoy and the entire team to create a multifamily product that will be a great asset to the surrounding community,” said Brandon Cooke, vice president of acquisitions, Rosewood Property Company. “With consideration given to unit design and common amenities, we believe this community will be a great option for multifamily residents.”

The partnership purchased the land in May 2021, and with construction now underway, expects to welcome first residents to the community in the summer of 2023. The project team includes architect Dynamik Design and contractor Flournoy Construction Group. The community will be managed by Flournoy Properties Group.

**About Flournoy Development Group**

Founded in 1967, Flournoy Development Group is a multifamily residential real estate firm headquartered in Columbus, Georgia, focused on the development and management of high quality multifamily and seniors housing communities in strategic locations throughout the Southeast, Mid-Atlantic, and Southwest. Consisting of Flournoy Development Group (FDG) and Flournoy Properties Group (FPG), the firm has developed and managed over 40,000 residential units throughout the United States. Flournoy is a wholly-owned subsidiary of Kajima USA. To learn more about Flournoy, visit [www.flournoycompanies.com](http://www.flournoycompanies.com).

**About Rosewood Property Company**

Rosewood Property Company is the Dallas-based real estate investment vehicle for The Rosewood Corporation, which is wholly owned by the Caroline Hunt Trust Estate. Rosewood Property Company and its affiliates have an extensive portfolio, including investments in land, office, industrial, self-storage, and multifamily assets, as well as investments in the equity securities of private real estate investment companies. For more information, visit [www.rosewoodproperty.com](http://www.rosewoodproperty.com).

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