



## **The NRP Group Celebrates Grand Opening of Parkwood at Optimist Park, an Upscale Apartment Community in Charlotte's Up-and-Coming Optimist Park Neighborhood**

*The NRP Group and Canyon Partners to Create 309 Apartment Units in High-Growth Area with Excellent Access to Transit, Retail and Entertainment*

CHARLOTTE, N.C., Oct. 11, 2019 -- Representatives from [The NRP Group](#), a vertically-integrated, best-in-class developer, builder, and manager of multifamily housing, on Friday celebrated the grand opening of The Parkwood at Optimist Park, a community of 309 apartment homes in the city's rapidly growing Optimist Park neighborhood.

Located at 1700 North Brevard St., The Parkwood at Optimist Park is directly adjacent to the Parkwood Lynx Blue Line rail station, with easy access to Uptown Charlotte and NoDa (North Davidson), the city's arts and entertainment district.

"Charlotte is one of America's magnet cities, drawing in people and their creativity. The NRP Group is excited to be able to take part in the emergence of Charlotte's Optimist Park as a nexus of livability," said Aaron Pechota, Senior VP of Development for The NRP Group. "We've tailored The Parkwood to offer a live, work and play environment through a mix of design and amenities we believe represents an unmet demand in the area and we're thrilled residents are now able to enjoy the community."

The Parkwood at Optimist Park includes a mix of studio, one-, two- and three-bedroom apartments as well as a host of amenities that include a fitness center, a resort-inspired heated pool with a tanning ledge, cabanas, grills, a private parking garage, a dog wash room, a free bike-share program with locks, lights and helmets provided at no cost, and an onsite bike workshop.

Preferred equity for the construction of the Parkwood was provided by Canyon Partners Real Estate LLC. Canyon has a long track record of investing in residential properties, having deployed over \$900 million of debt and equity into multifamily projects, supporting the financing of \$2.9 billion of assets over the last five years.

The Parkwood is The NRP Group's second development in the Charlotte area. The company opened [Loft 135](#), an upscale, market-rate apartment community in 2016. In January 2019, NRP broke ground on [Platform Lofts](#), an affordable community located across the street from Old Concord Station, also on the LYNX Blue Line. Completion is targeted for the summer of 2020.

"The NRP Group is becoming known for transit-oriented developments that are also beautifully designed, with the highest quality finishes," said Jason Mochizuki, VP of Development for The NRP Group. "Thanks to our size and scope, we are able to deliver the best possible rental housing experience at both the luxury and affordable housing price points, something we are very proud of."

Nationally, The NRP Group is on target to deliver 17 developments in 2019. It is considered to be the No. 1 developer in the U.S. that creates both affordable and market-rate communities at scale.

For more information about The Parkwood at Optimist Park visit [parkwoodoptimistpark.com](http://parkwoodoptimistpark.com).



### **About The NRP Group**

The NRP Group is a vertically integrated developer, owner, builder, and manager of best-in-class multifamily housing. Since its founding in 1994, NRP has delivered more than 35,000 apartment homes, and currently manages over 19,000 residential units. The company utilizes the entire breadth of its in-house capabilities to fulfill its mission: creating exceptional rental housing opportunities for individuals and families, regardless of income. For additional information, visit [www.nrpgroup.com](http://www.nrpgroup.com).

### **About Canyon Partners Real Estate LLC**

Founded in 1991, Canyon Partners Real Estate LLC® ("Canyon") is the real estate direct investing arm of Canyon Partners, LLC, a global alternative asset manager with over \$25 billion in assets under management. Over the last ten years, Canyon has invested more than \$5.1 billion of debt and equity capital across over 180 transactions capitalizing approximately \$13.4 billion of real estate assets, focusing on debt, value add, and opportunistic strategies. With over 27 years of experience, Canyon has established a broad menu of investment capabilities spanning property types, US regions, and project stages (including development, transitional, and distressed/workouts).

For more information visit: [www.canyonpartners.com](http://www.canyonpartners.com).

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