



## **Cortland Acquires The Adley at Bryton, Expanding Presence in Charlotte**

*259-unit multifamily property rebranded Cortland Huntersville*

For Immediate Release

**ATLANTA (NOV. 13, 2019)** – Cortland has acquired the 259-unit, Class-A The Adley at Bryton apartment community in the Bryton Town Center, a transit-oriented master planned mixed-use neighborhood currently under development near Charlotte, N.C.

Cortland has rebranded the newly constructed community Cortland Huntersville.

With this acquisition, Cortland, through its sponsored or managed investment vehicles, now owns 11 communities and more than 3,400 units owned or managed in Greater Charlotte. It also expands Cortland’s presence in the Mid-Atlantic region to 5,560 units owned or managed.

Cortland made the acquisition through its Growth and Income fund, which focuses primarily on acquiring high quality, stabilized or near stabilized properties in certain targeted markets that reflect strong population and job growth.

Bryton Town Center will be the gateway to Huntersville, N.C., adjacent to the Interstate 77 Express lanes and Interstate 485 interchange, providing efficient access to all of Charlotte’s major employment centers. In addition to the location, residents will be able to enjoy some of the largest floorplans in the submarket. With an average unit size of 1,065 square feet, Cortland Huntersville’s average unit sizes exceed the comparable community average by 60 square feet.

A variety of amenities provide ample opportunities for residents to rest, relax and recharge. The clubhouse includes a cyber-lounge, movie theatre and a social lounge. The fitness center features circuit and resistance training with high-endurance equipment, free weights, a yoga area and spin bikes. The fitness center experience will be enhanced for residents with access to Cortland’s signature Elevate program, which includes free group fitness classes, personalized workouts and discounted personal training, as well as discounted nutritional services. Outdoor amenities also feature a saltwater pool with cabanas, an outdoor kitchen, a dog park, a car care center and a drive-thru mail location.

“Cortland is well positioned to leverage our existing knowledge of this submarket, where we have participated since 2015 and currently own or manage nearby apartment communities Wren Northlake and Cascades at Northlake,” said Dan Irvin, a Cortland investment manager for the Mid-Atlantic region. “We’re excited to expand our presence in Huntersville and greater Charlotte through Cortland Huntersville, and we are thrilled to be a part of Bryton Town Center. We look forward to bringing our dedication to going above and beyond apartment living to our new residents.”

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### **About Cortland**

Cortland is a product-to-people, multifamily real estate investment, development, and management company headquartered in Atlanta. Cortland in-sources its multifamily development, design,



construction, renovation, property operations and asset management functions with the goal of providing its residents hospitality-driven living experiences. Cortland is invested in, directly or indirectly, and manages more than 180 apartment communities with over 60,000 homes in the U.S. with regional offices in Charlotte, Dallas, Denver, Houston, and Orlando. Internationally, Cortland maintains a global materials sourcing office in Shanghai and a management and development platform in the U.K. Cortland is a National Multifamily Housing Council (NMHC) Top 50 Owner and Manager and is ranked 6<sup>th</sup> among Atlanta's "Top Workplaces" in the large employer category (2019). For more information, please visit [www.cortland.com](http://www.cortland.com).

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