

# REAL ESTATE WEEKLY

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August 14, 2015

## Selling Points: Atco makes Carolina investment

- ATCO PROPERTIES

### Atco makes Carolina investment

ATCO Properties & Management has partnered with local development firm Flywheel Group LLC to purchase a 15.5-acre development site in the NoDa Greenway District near the Blue Line Extension light rail in Charlotte, N.C.

Financial terms of the deal were not disclosed.

The site, located at Matheson Avenue and Chick Godley Road, was approved for rezoning that allow a mixed-use, transit-oriented development.

Following the closing of the acquisition, ATCO and Flywheel will work for further entitlements to the site and access.

The partnership will dedicate of 6.11 acres to Charlotte-Mecklenburg County for the Cross Charlotte Trail, a 26-mile trail and greenway that will stretch from the city Pineville through Center City and on to the UNC Charlotte campus and Cabarrus County line.

The acquisition was made through ATCO's General Partner Fund, an investment program that enables family office investors to join ATCO in its acquisition of central business district office buildings and retail properties in key markets including Austin, Nashville, Charlotte and other growing cities throughout the United States.