
PENLER Breaks Ground on Creston Circle, a 268-Unit Luxury Garden-Style Apartment Community in Charlotte, North Carolina

CHARLOTTE, N.C. – March 2026 – PENLER, an Atlanta-based multifamily real estate investment and development firm, announced the groundbreaking of Creston Circle, a 268-unit luxury garden-style apartment community located on Mount Holly Road in Charlotte, North Carolina, approximately 10 miles northwest of downtown. PENLER executed a construction contract with Carocon, the general contractor for their Banks project, also in west Charlotte.

The property is situated just off I-485 near the intersection of Mount Holly Road and Mount Holly-Huntersville Road, two corridors each carrying ~20,000 vehicles per day, providing residents with excellent connectivity across the Charlotte MSA. The location offers a 15-minute drive to Charlotte Douglas International Airport, 10 minutes to the Brookshire/I-485 Riverbend Village center, 20 minutes to uptown Charlotte, and 5 minutes to great shopping and restaurants in downtown Mount Holly. Most notably, the site is less than 2 miles from the US National Whitewater Center, Charlotte’s premier outdoor recreation area spanning 1,300 acres with over 30 different recreational activities including whitewater rafting, kayaking, canoeing, rock climbing, mountain biking, and hiking. The project is donating nearly 10 acres of the site to Mecklenburg County Parks to aid in their exciting plans to connect the Long Creek Greenway (currently 5 miles) from Northlake Mall to the Whitewater Center.

Residences will offer one-, two-, and three-bedroom floor plans averaging 953 square feet, featuring nine-foot ceilings, wood grain plank flooring, quartz countertops, open kitchens with stainless steel appliances, and in-unit washer/dryer. Community amenities include a resort-style pool with gas grills, a lounge clubroom, a fitness center with cardio and yoga areas, community green space, a bark park, and a package room, all set within a River Lodge-inspired architectural design.

“Creston Circle is a natural extension of our work in west Charlotte,” said Brian Metzler, co-founder of PENLER. “We know this submarket well, we know the Carocon team well, and we are delivering a product that simply does not exist here yet. Between the Whitewater Center, the future greenway, downtown Mount Holly, and the strong employment base along the I-485

corridor, this is an exceptional location for renters who want an active, connected lifestyle outside the urban core.”

The transaction was completed in partnership with Atlantic American Partners, who serves as LP equity on the deal, with equity placement arranged by Patterson Real Estate Advisory Group. First Horizon Bank is providing debt financing. First unit deliveries are expected in July 2027, with stabilization targeted for September 2028.

About Penler

PENLER is a leading multifamily real estate investment, development and asset management firm headquartered in Atlanta, Georgia. Since its founding in 2019, PENLER strategically targets high-growth metropolitan areas in the Southeastern United States and has completed 1.4 billion in total transaction volume. Backed by a team with more than 100 years of combined experience, PENLER is guided by its commitment to Principles, People and Properties to deliver lasting value and drive excellence across the communities it proudly serves.