

Wendell Falls to Expand Multi-Family Housing Offering with The Spectrum Companies

- *365 Townhomes and Apartments Will Address Growing Demand in East Wake County*

Wendell, N.C. – February 28, 2022 – Wendell Falls, one of the largest master-planned communities in the Triangle, closed on a multi-family development plan with The Spectrum Companies and FCA Partners to offer 315 apartment units and 50 townhomes, as well as amenities exclusive to Wendell Falls.

This addition to Wendell Falls will be designed to seamlessly integrate with the existing community. The development will have one-to-three-bedroom floor plans with elegant design features such as granite countertops, oversized windows and plank flooring. The home plans will offer a choice of two designer finish packages with optional features including large chef's island or breakfast bar, a private patio or balcony, a full-size washer and dryer, linen and pantry closets and walk-in showers.

"With shopping, dining and entertainment options that will continue to attract further development, we knew that we wanted to be part of the growing Wendell Falls community," said Steve McClure, CEO of The Spectrum Companies. "Our multi-family site will be located on the northwest side of the community and walkable to the Wendell Falls Farmhouse Cafe, a popular gathering place for community residents."

Located off Martin Pond Road, this new section of the community will have convenient access to Wendell Falls' retail and dining destinations. Additionally, this multi-family offering will have its own amenities such as a clubhouse with a fitness center, a resort-style saltwater pool and an entertainment kitchen with private dining. Residents of this new section of Wendell Falls will also have their own pet park, outdoor gathering space and access to Wendell Falls' miles of biking trails.

"As the influx of people moving to our region continues, so does the demand for multi-family housing," said Tanya Matzen, vice president, operations, Brookfield Properties. "We are excited to work with Spectrum to bring new townhomes and apartments to eastern Wake County."

The multi-family development is expected to open in Q2 2024.

NEWLAND/NASH PORTFOLIO

Wendell Falls by Newland is owned in a joint venture partnership between North America Sekisui House, LLC (NASH) and Brookfield Residential, and is proudly managed by Brookfield Properties. These partners share a deep commitment to sustainable development practices and apply these core values to the vision, planning and development of their communities. Wendell Falls by Newland is one of more than 20 communities this partnership manages together across the US. For more information, visit Wendell Falls.

About The Spectrum Companies

The Spectrum Companies is a commercial real estate firm that changes lives by creating special places. The company owns, develops, leases and manages commercial and multifamily property across the Southeast, with a focus on the Carolinas; Nashville Tennessee; and central Florida; and a portfolio valued at \$2 billion. Founded in 1982, Spectrum leverages its exceptional people, solid platform, and deep relationships to create quality projects that enrich communities. Learn more at www.spectrumcos.com

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