

## FINAL FOR RELEASE

### STERLING EQUITIES, EDEN MULTIFAMILY AND PEAKLINE REAL ESTATE FUNDS ANNOUNCE NEW TOWNHOUSE DEVELOPMENT IN SOUTH CHARLOTTE, NC

*Joint venture investment unveils plans for EDEN Steele Creek townhome rental development in highly sought-after South Charlotte region*

**Charlotte, NC - August 20, 2025** - [Sterling Equities](#), (Sterling), a fully-integrated investment firm with holdings in real estate, media and sports, and [Eden Multifamily](#), (EDEN), a residential development and investment firm, announced they will develop a new townhome rental community located in the Steele Creek community of South Charlotte, North Carolina in partnership with [Peakline Real Estate Funds](#), (PREF), a private real estate investment firm based in Chicago.



The Sterling, EDEN and PREF joint venture recently closed on the acquisition of a 23-acre development site in the heart of the Steele Creek neighborhood, comprised of three parcels and a portion of a fourth parcel. The joint venture will now embark on the construction of Eden Steele Creek, a new luxury townhome community featuring 187 residential units upon completion.

The Eden Steele Creek development is expected to include a mix of two and three-bedroom townhomes, each with a one or two-car garage. The project will also include numerous high-end community amenities for residents, including a 5,000-square-foot clubhouse with a pool, co-working space, a gym, and social center and along with dog parks, a pet spa, and a natural trail.

Sterling and EDEN first announced their strategic partnership in 2022 with plans to expand its multifamily investment platform throughout the Southeast. Eden Steele Creek will be a signature development for the partnership that will also deliver a much-needed new luxury townhome living option to the South Charlotte market.

“Sterling’s new luxury townhome development with EDEN and PREF will be a prominent addition to our development portfolio as we expand our presence in the Southeast,” said Todd Katz, Partner, Sterling Equities. “We look forward to commencing construction on Eden Steele Creek, which will offer an attractive rental option to South Charlotte residents seeking newly built townhomes with exceptional lifestyle amenities.”

“EDEN Steele Creek will offer the kind of high-end features and quality finishes that residents expect, along with an ideal location in one of the area’s most desirable suburban neighborhoods,” adds Scott Phillips, Eden Senior Vice President Mid-Atlantic Development. “The demand for luxury housing product in Charlotte remains strong and this new development will be a showcase of the Sterling and EDEN joint venture’s ability to deliver superior residential communities in high-growth markets.”

The well-located development is positioned at the intersection of major local transportation corridors Steele Creek Road and South Tryon Road and will be built adjacent to Atrium Emergency Hospital. Eden Steele Creek also sits 12 miles from downtown Charlotte and 9 miles from Charlotte Douglas Airport, with access to the I-485 beltway nearby.

A JLL Carolinas team comprised of Taylor Allison, Casey Sherman and Alexis Kaiser arranged the equity for the transaction.

The project is expected to be completed by August 2027.

### **About Sterling Equities**

Sterling Equities is an investment firm with holdings in real estate, media and sports. Founded in 1973, Sterling is guided by the values of partnership and civic responsibility. Sterling's vertically integrated national real estate business encompasses direct ownership of a diverse portfolio including multifamily, industrial, self-storage, retail and office property, in addition to development, investment, lending, asset/property management, and construction management activities. Sterling’s media and sports investments include SportsNet New York, a regional sports network and its minority ownership position in the New York Mets Baseball Club. For additional information about Sterling Equities, please visit the company’s website at [www.sterlingequities.com](http://www.sterlingequities.com)

### **About EDEN Multifamily**

A joint venture formed by real estate industry veterans Jay Massirman and Jay Jacobson, EDEN Multifamily brings more than 70 years of experience and a rich history of identifying and developing successful residential projects. In 2022, EDEN Multifamily entered into a strategic partnership with Sterling Equities. Sterling is a New York-based real estate and media investment company that through the past 70 years has developed and invested in

thousands of multifamily units, millions of square feet of commercial and industrial properties as well as sports teams and sports media. EDEN seeks out multifamily development opportunities in neighborhoods that are underserved and overlooked, specializing in boutique infill projects. EDEN Multifamily is currently developing over 1,130 units throughout Central and South Florida. For more information, visit [www.edenmultifamily.com](http://www.edenmultifamily.com).

### **About Peakline Real Estate Funds**

Peakline Real Estate Funds (“PREF”) is a private real estate investment firm providing direct access to real estate opportunities across multiple property types, including rental housing, industrial, office, and retail properties. PREF currently has over \$1.7 billion in equity invested across six funds and select individual investments, totaling \$5 billion in gross value across 17 million square feet in more than 15 key growth markets in the US.

PREF is a part of Peakline Partners, an SEC-registered investment adviser and private investment firm that provides direct access to multi-faceted real estate opportunities.

For more information about PREF, please visit: <https://peakline.com/real-estate/>

### **About JLL**

For over 200 years, JLL (NYSE: JLL), a leading global commercial real estate and investment management company, has helped clients buy, build, occupy, manage and invest in a variety of commercial, industrial, hotel, residential and retail properties. A Fortune 500® company with annual revenue of \$20.9 billion and operations in over 80 countries around the world, our more than 106,000 employees bring the power of a global platform combined with local expertise. Driven by our purpose to shape the future of real estate for a better world, we help our clients, people and communities SEE A BRIGHTER WAYSM. JLL is the brand name, and a registered trademark, of Jones Lang LaSalle Incorporated. For further information, visit [jll.com](http://jll.com).

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