

NEWS

MVA Serves as Legal Advisor in Acquisition of Charlotte Developer Crescent Communities

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Per the *Charlotte Business Journal*, Sumitomo Forestry America, Inc. has completed the acquisition of substantially all of the assets of Crescent Communities. Based out of Bellevue, Washington, Sumitomo acquired Crescent for \$370 million, and retired all of the real estate developer's corporate-level debt. Crescent Communities will retain its name and headquarters in Charlotte with the existing management team in place.

Alan Pope, Carolyn Meade, Tim Corrigan, Emily Vaughn and Brennan Sheedy represented Crescent Communities in the transaction, along with Paul, Weiss, Rifkind, Wharton & Garrison LLP.

Crescent Communities has been impactful in Charlotte over the past several years. Ranked as the top #2 developer in the region, the real estate firm has more than 2,200 multifamily units under construction or in lease-up across Charlotte. Projects include Novel Stonewall Station which houses the recently opened Whole Foods in Uptown, as well as Tryon Place and Piedmont Town Center.

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[About Crescent Communities](#)

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