Ascentris and The Dinerstein Companies Break Ground on 218-Unit Multifamily Development in Carlsbad, California

Denver, Colorado (November 13, 2026) - Ascentris and The Dinerstein Companies ("TDC") are pleased to announce the ground breaking of Lola Carlsbad Village, a 218-unit multifamily development located in the heart of Carlsbad Village, a coastal community in north San Diego County. The transaction marks Ascentris' first development and joint venture with TDC.

Situated on a 4.12-acre site west of Interstate 5, Lola Carlsbad Village will feature a five-story, 218-unit apartment community, including 22 affordable units, 13,600 square feet of standalone retail fronting Carlsbad Village Drive, and 340 total parking spaces. The property will include a resort-style pool, two courtyards, a full-size fitness center, a speakeasy, a golf simulator, coworking space, and a rooftop sky deck.

Lola Carlsbad Village is within walking distance of Carlsbad City Beach and State Street, Downtown Carlsbad's retail and dining corridor. The project will provide residents with convenient access to coastal amenities, daily-needs retail, and employment centers throughout North County, San Diego, and Orange County.

"We are excited to partner with The Dinerstein Companies, a best-in-class multifamily developer with a significant presence in Southern California on the development of Lola Carlsbad. The project's scale and its location west of Interstate 5, with walkable access to the beach and downtown Carlsbad, make it a unique, generational development in one of the region's most desirable coastal communities," said Ascentris Managing Director Jeff Higgins.

"Opportunities to deliver new housing at this scale in an established coastal community are increasingly rare. We're excited to bring a thoughtfully designed residential and retail destination to the Village that contributes to its continued vitality while embracing the character that makes Carlsbad such a special place to live," added Jessica Cassolato, Development Partner at The Dinerstein Companies.

Construction is anticipated to be completed in late 2028. Bank of Montreal is providing construction debt, while TDC is serving as the project's general contractor.

About Ascentris

Ascentris is a Denver-based real estate private equity firm that partners with institutional investors through customized separately managed accounts. Each program is built around the investor's objectives, risk parameters, and portfolio needs, with strategies spanning core, core-plus, and value-add investments across the major property types and markets throughout the United States. Privately held and management-owned, Ascentris dedicates a single accountable team to every investment from origination through sale.

About The Dinerstein Companies:

Founded in 1955, Houston-based The Dinerstein Companies (TDC) is a full-service real estate and development company that has developed over 80,000 multi-family apartments and 50,000 student housing beds across the country, totaling $5.30 billion in new developments since 2010. The firm has a regional office in Carlsbad, CA. TDC currently has over $4.31 billion under management and is one of the leading "green" developers in the country with $3.03 Billion in LEED and Fitwell certified product completed or under construction. For more information on The Dinerstein Companies, please visit: https://www.dinersteincos.com/.