

Blaze Capital Partners Acquires 192-Unit Multifamily Community in Midtown Atlanta

The Charleston-based rental housing investment firm plans to make upgrades to the unit interiors and community amenities

Atlanta (November 28, 2022) – Blaze Capital Partners (“Blaze”) announced today the acquisition of 251 North, a garden-style multifamily community in Midtown Atlanta, along with plans to invest in upgrades for the property. The community is centrally located and surrounded by shopping, dining, entertainment and employment opportunities in one of the largest cities in the Southeast.

“Atlanta is thriving amidst employer investments and population growth, with 16 Fortune 500 companies calling the city home,” said Chris Riley, co-founder and managing partner of Blaze. “Blaze is incredibly bullish on acquiring properties in high-growth markets across the Southeast. We are excited to continue expanding our presence in Atlanta.”

251 North is a three-story multifamily community with 192 units spread across nine buildings. Built in 1989, the community sits on 6 acres of land and consists of spacious one- and two-bedroom apartments. 251 North’s 73 premium floorplans feature granite countertops, stainless steel appliances and vinyl plank flooring. Blaze plans to upgrade the remaining 119 units to the premium model. Community amenities include a resort-style pool with a sundeck, fitness center, pet washing station and a fire pit on the shared patio space. Blaze’s value-add strategy at 251 North includes repainting the building exteriors and making enhancements to existing community amenities.

There are approximately 750 dining locations, more than 30 entertainment venues and over 175 retail establishments within a one mile radius of the community, which is located directly off 1-85. Midtown is home to Ponce City Market, the sprawling 185-acre Piedmont Park, Emory University Hospital Midtown and offices for Google, NCR and Norfolk Southern. Atlanta also is home to the busiest airport in the world, Hartsfield Jackson Atlanta International airport, and offers strong demographics, with a metro-area population of 6.1 million and an average household income of \$99,000.

“Midtown Atlanta is a flourishing submarket with a dynamic entertainment atmosphere, an established employer presence and strong renter demand,” said Eddy O’Brien, co-founder and managing partner at Blaze. “As more companies and people continue to migrate to this booming city, that demand will only grow. 251 North will provide residents with spacious apartments, and luxury amenities, right in the middle of everything Atlanta has to offer.”

Blaze has continued to grow its rental housing portfolio significantly throughout the Sunbelt. Most recently, Blaze purchased Annabelle on Main, a 180-unit 55+ multifamily community in the northwest Atlanta submarket of Duluth. Blaze’s 2022 goals project more than \$1.2 billion in total transaction volume, as the firm continues to be bullish on its active adult, conventional multifamily, build-for-rent single-family and multifamily conversion strategies and to expand its development and acquisition portfolios.

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About Blaze Capital Partners

Blaze Capital Partners is a rental housing investment and development firm driven by a simple but unusual mission: Creating homes for how people live and how they want to live. With a human-first approach fueled by demographic and psychographic research, Blaze owns and operates exceptional communities in high-growth markets throughout the Sunbelt. Headquartered in Charleston, South Carolina, Blaze offers a full suite of investment services, ranging from research and acquisitions to development and asset management. With a current portfolio across the Southeast, Blaze has transacted on approximately \$2 billion in gross asset value since 2016, and currently has a controlled pipeline of acquisition and development opportunities, comprising over 1,500 units, totaling approximately \$400 million. To learn more about Blaze, visit www.blazecapitalpartners.com.