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Blaze Capital Partners, Argosy Real Estate Partners Acquire The Spoke at Peachtree Corners

The partnership plans to reposition the suburban hotel into a fully amenitized multifamily community

ATLANTA (Dec. 9, 2021) – Blaze Capital Partners (“Blaze”) announces today the acquisition of The Spoke at Peachtree Corners, an extended-stay hotel in the growing Atlanta submarket of Peachtree Corners, specifically located in Atlanta TechPark. The asset was acquired through a partnership with Argosy Real Estate Partners, with plans to convert the hotel into a tech-oriented multifamily community and invest in interior and exterior capital improvements. The acquisition comes as part of Blaze’s strategic focus on hotel-to-multifamily conversions, marking the company’s third closing this year.

“We’re thrilled to undertake another hotel-to-multifamily conversion in partnership with Argosy, this time in the vibrant and rapidly growing community of Peachtree Corners,” said Blaze Co-Founder and Managing Partner Eddy O’Brien. “The Spoke at Peachtree Corners represents a strong investment opportunity. As population increases in the immediate area in response to tremendous employment momentum, housing supply has failed to keep up with demand. We look forward to deliver a modern, amenitized community, complete with luxury finishes and smart technology features.”

Originally built as a hotel in 1989, The Spoke at Peachtree Corners is designed to mimic a garden-style apartment community. The property has undergone recent material upgrades, including a remodeled clubhouse, gym, sport court and pool area. The unit interiors have also been modernized and feature hard surface countertops, stainless steel appliances and updated lighting fixtures. Blaze and Argosy will focus repositioning efforts on interior upgrades, like smart-home and technology-based work-from-home amenity space, as well as common area improvements, including remodeling the clubhouse and leasing office, establishing upgraded and rebranded signage, converting the existing basketball court to outdoor amenity space, expanding the existing common laundry facility and painting the exteriors.

Located at 450 Technology Parkway NW, The Spoke at Peachtree Corners sits just northeast of Atlanta between Norcross and Peachtree Corners, two growing suburbs with access to highly trafficked transportation corridors, like Peachtree Parkway (State Route 141), Peachtree Industrial Boulevard and I-85. Given the location beside Atlanta TechPark, the partnership plans to transform the hotel into a walkable and highly amenitized community, creating a flexible housing option for surrounding employees. Additionally, the property has immediate access to desirable school districts and retail amenities, including a Publix Grocer & Target anchored retail center, an ALDI anchored shopping mall and numerous restaurants.



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“Residents will have access to a full suite of amenities, including community-wide WiFi, a tech-centric clubhouse with coworking spaces and fitness offerings, upgraded pool and sun deck, and outdoor social spaces,” said Chris Riley, co-founder and managing partner at Blaze. “Located at the front door of Atlanta Tech Park, The Spoke at Peachtree Corners offers unparalleled walkability in this submarket and convenient access to a major employment hub, in addition to everything Northeast Atlanta has to offer.”

Over the past few years, Blaze has grown its rental housing portfolio significantly throughout the Sunbelt. The company, now deploying capital across multiple strategies, has approximately 4,000 units in its portfolio and has transacted on approximately \$1.2 billion in gross asset value since 2016. Its current pipeline of acquisition and development opportunities totals over \$300 million.

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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 of over 4,000 rental units across North Carolina, South Carolina, Georgia and Florida, Blaze has transacted on approximately \$1.2 billion in gross asset value since 2016, and currently has a pipeline of acquisition and development opportunities, spanning nine communities and 1,500 units, totaling over \$300 million. To learn more about Blaze, visit www.blazecapitalpartners.com.

About Argosy Real Estate Partners

Argosy Real Estate Partners specializes in opportunistic, value-add, core-plus and Opportunity Zone strategies in the lower middle market. Through joint venture structures, Argosy Real Estate Partners invests with local operating partners who possess substantial market knowledge and a demonstrated track record. The firm currently has approximately \$1.8 billion of gross assets under management and manages seven fully discretionary, commingled closed-end funds with an investor base of institutional investors, family offices and high net worth individuals. For more information on Argosy Real Estate Partners, please visit www.argosyrep.com.