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Blaze Capital Partners Closes Sale of 256-Unit North Charleston Apartment Community

Charleston-based company acquired and successfully repositioned the property under a value-add execution

CHARLESTON, S.C. (Dec. 17, 2021) – Blaze Capital Partners (“Blaze”) announces today the sale of Dwell at Greenridge, a 256-unit apartment community located in the North Charleston submarket of Charleston, South Carolina.

Blaze acquired the apartment community in October 2019 and soon executed on its plans to reposition the asset through operational enhancements, a comprehensive capital execution strategy and a community rebrand.

“When we purchased Dwell at Greenridge, we recognized transformational potential in the growing North Charleston submarket,” said Chris Riley, co-founder and managing partner at Blaze. “Charleston’s multifamily sector is booming with an influx of new residents and major employers, which has resulted in a growing segment of renter demand. It’s exciting to see how active institutional capital has become in this market, and we look forward to exploring additional investment opportunities in the Charleston area across our various housing strategies.”

Dwell at Greenridge is located in an infill pocket of North Charleston, with access to I-26 and two of South Carolina’s largest manufacturers, Boeing and Volvo, which boast a combined 35,000 jobs. Residents can enjoy unparalleled access to top employment hubs, lifestyle amenities and major retail centers like Northwoods Mall and North Pointe Plaza, and the Charleston International Airport.

Blaze made investments to modernize and refresh the two-story, 256-unit community, which was originally built in 1980 with floor plans ranging from 650 to 960 square feet across one- and two-bedroom units. These investments included new signage and marketing, upgraded community amenities including a new clubhouse and fitness center, and redesigned exterior amenities and landscaping.

“We couldn’t be more pleased with the outcome and level of value-creation we were able to unlock with Dwell at Greenridge,” said Eddy O’Brien, co-founder and managing partner at Blaze. “It further exemplifies our strategy of locating assets whereby we believe that, through a thoughtful combination of operational and capital expertise, we can drastically improve communities for our residents while delivering exceptional results for our partners and investors. We continue to be bullish on southeastern



real estate but remain flexible on dispositions in an effort to maximize value and we look forward to exploring additional opportunities.”

Over the past few years, Blaze has continued to grow its rental housing portfolio significantly throughout the Sunbelt, particularly in the Southeast. 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, totaling over \$300 million. To learn more about Blaze, visit www.blazecapitalpartners.com.