



Media contact:

Megan Hackworth

The Wilbert Group

mhackworth@thewilbertgroup.com

Blaze Capital Partners Closes Sale of Three Apartment Communities in Charlotte, Tampa
Charleston-based company continues executing on its multifamily acquisition strategy across the Southeast

CHARLOTTE, N.C. / TAMPA, Fla. (May 24, 2022) – Blaze Capital Partners (“Blaze”) today announces the sales of Nine15, a 362-unit highrise apartment community in Downtown Tampa; The Gibson, a 250-unit apartment community in Charlotte, North Carolina; and Legacy Lake Norman, a 229-unit apartment community in Mooresville, North Carolina, a growing suburb of Charlotte. The three-pack sale represents the firm’s successful repositioning of the properties and builds on Blaze’s strong multifamily investment track record since its founding in 2016.

“Since Blaze’s inception, we’ve had our eyes set on planting a flag in strategic markets across the Southeast, especially high-growth cities like Charlotte and Tampa,” said Eddy O’Brien, co-founder and managing partner at Blaze. “Both markets have grown tremendously in recent years, benefiting from investment and corporate relocations that drive population growth and increased demand for diverse housing. We’re very pleased with what we’ve accomplished in each of these communities and are eager to explore new investments that further expand our presence throughout the Southeast.”

The announcement comes on the heels of several dispositions by the Charleston-based rental housing firm. Blaze recently announced the sale of two Metro Atlanta properties, Stadium Walk and Overlook at Huntcrest. Stadium Walk is a 309-unit apartment community located in the Cumberland-Galleria submarket and Overlook at Huntcrest is a 299-unit luxury apartment community in Gwinnett County. Blaze has continued to successfully execute on its strategy to acquire undervalued assets and strategically reposition communities through a combination of capital renovations and operational enhancements to improve the overall resident experience and generate attractive returns for investors and partners.

Located in the heart of Tampa’s central business district, Nine15 boasts exceptional walkability to nearby office buildings, restaurants, entertainment and cultural attractions. The 24-story highrise apartment community is surrounded by growth in the booming downtown district, with immediate access to the Riverwalk, a popular destination for recreation and entertainment; Water Street Tampa, a \$3B mixed-use development with an evolving nightlife scene and abundant greenspace; major highways like I-4 and I-275; and regional job centers and major employers, like Citi, Morgan Stanley, Merrill and Advent Health. The community boasts units with gourmet kitchens with stainless steel appliances, spacious master bedrooms, breathtaking city views, heated pool and outdoor kitchen, one of the largest fitness centers in the submarket, cabanas and bocce courts, a concierge service and nearly 10,000 square feet of street-level retail.



The Gibson resides in one of Charlotte’s most authentic, intown neighborhoods. Located in Plaza Midwood, just one mile east of the center of Uptown, the apartment community is well positioned in a highly visible, active residential and communal corridor. Walkable retail amenities, immediate access to employment centers and transit, cultured restaurants and bars that line the street, a plethora of greenspace and a unique, spirited community make The Gibson a desirable residential destination. The area boasts a young professional demographic with top employers like Bank of America, Atrium Health, Wells Fargo and Truist. Built on the site of an old music recording studio, the property features modern hardware, private balconies and patios, smart home technology, an elegant residential clubhouse, bar and entertainment lounges and grilling stations.

Just 20 miles outside of Charlotte, Legacy Lake Norman sits in a premier suburban lifestyle market, blending small town charm with nearby city living. The prime location next to I-77 and the Lowe’s Corporate HQ campus, home to 4,400 employees, allows the apartment community to benefit tremendously from the area’s surging job growth and submarket boom. Legacy Lake Norman provides access to top school districts, major employers like Lowe’s, Ingersoll Rand and Duke Energy, and Lake Norman, the largest man-made lake in the Carolinas with a wide range of amenities including upscale shopping, restaurants, NASCAR, fishing and water activities. Blaze invested in various community upgrades to modernize the one-, two- and three-bedroom floorplans and refresh the amenities. These include stainless steel appliances, balconies and patios, detached garages, a resort-style pool with spacious sundeck, 24-hour fitness center, outdoor fireside TV lounge, yoga room, expansive pet park and spa and a covered car wash pavilion.

“Now more than ever, residents desire highly amenitized communities that prioritize location, accessibility, convenience and memorable experiences,” said Chris Riley, co-founder and managing partner at Blaze. “We’ve focused on creating homes that people truly want to live in, and we’re proud of our track record of creating value for both our residents and our investors.”

Along with the two-pack sale in Atlanta, Blaze has continued investing in properties throughout the Sunbelt with the recent acquisitions of 630 Fairview, a townhome rental community in Greenville, South Carolina, and Spoke Savannah, a hotel-to-multifamily conversion. The firm remains exceptionally active across the rental housing landscape with an acquisition and development pipeline of over \$400 million in projects across its various strategies. In addition, the company is currently raising a dedicated build-for-rent acquisition vehicle to augment its development activity. Blaze’s 2022 goals project more than \$1.2 billion in total transaction volume, as the firm continues to deepen its acquisition and development presence across its conventional multifamily, build-for-rent single-family and multifamily conversion strategies.

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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 5,000 rental units across North Carolina, South Carolina, Georgia and Florida, Blaze has transacted on approximately \$2 billion in gross asset value since 2016, and currently has a pipeline of acquisition and development opportunities, totaling over \$400 million. To learn more about Blaze, visit www.blazecapitalpartners.com.