

Media contact:

Caroline Moore

The Wilbert Group

cmoore@thewilbertgroup.com

**Blaze Capital Partners Acquires 107-Unit Townhome Rental Community in Charlotte,
Expanding Its Build-for-Rent Portfolio**

*Charleston-based rental housing investment firm will complete modest interior upgrades, as well as
minor exterior, common area and landscaping improvements at Charleston Row*

CHARLOTTE, N.C. (July 11, 2022) – Blaze Capital Partners (“Blaze”) announced today the acquisition of Charleston Row Townhomes, a 107-unit, Class A rental townhome community in the Pineville, North Carolina submarket, less than 10 minutes from Ballantyne and 25 minutes from Downtown Charlotte. The acquisition comes as part of the firm’s strategic investment in build-for-rent single family communities and builds on Blaze’s robust track record in the Charlotte metro, including the recent acquisition of The Spoke at Tyvola Station, a 116 unit hotel-to-multifamily conversion currently in lease-up, and the sale of two multifamily communities, the Gibson in Plaza Midwood and Legacy Lake Norman in Mooresville.

“We spotted an opportunity to unlock significant value by acquiring Charleston Row at a time when Charlotte ranks among the fastest growing cities in the country,” said Chris Riley, co-founder and managing partner at Blaze. “As the build-for-rent asset class matures, we are intentionally deepening our acquisition presence and bolstering our portfolio with well-positioned, strategically located communities. We look forward to continuing to invest in and grow our footprint throughout Charlotte, and creating a first-class experience for our residents in the Pineville market.”

Charleston Row is conveniently situated close to the Ballantyne submarket, one of Charlotte’s largest employment nodes, with quick access to Uptown and surrounding infill neighborhoods . Blaze plans to invest in community enhancements to the units and common areas, including installing in-unit smart home technology and upgrading community curb appeal with exterior signage and landscaping. The 107-unit property features spacious two- and three-bedroom residences, each with private entry and courtyard patios, granite countertops, double vanities and large, walk-in closets. Community amenities include enclosed 1-2 car garages, a community pavilion, a sand volleyball court and a nature trail.

Located directly off I-485 and in close proximity to I-75, Charleston Row offers unparalleled connectivity to Pineville and Downtown Charlotte, and is less than 20 miles from the Charlotte Douglas International Airport. Charleston Row is surrounded by a wide variety of shopping, entertainment and employment opportunities throughout the Charlotte market. The Carolina Place Mall offers residents 1.2 million square feet of high-quality retail and Atrium Health Pineville, a leading-edge healthcare facility, is only two miles away. Employment growth is strong in the Charlotte market, primarily in the financial sector. The property has direct access to two of Charlotte’s major employment centers, with employers at the large office parks including MetLife, Wells Fargo, Liberty Mutual, Kemper and Cardinal Financial.

"Demand for high-quality rental housing and updated townhome options continues to grow in the Charlotte market, as employers from a diverse set of industries have identified the city as an ideal hub for their growing operations," said Eddy O'Brien, co-founder and managing partner of Blaze. "Charleston Row will provide residents with spacious homes and updated amenities only a short drive away from some of the best Charlotte has to offer, including world-class retail, leading healthcare facilities and Class-A corporate campuses home to dozens of Fortune 500 companies."

Blaze has continued to grow its rental housing portfolio significantly throughout the Sunbelt and is deepening its build-for-rent presence across both acquisition and development. Most recently, the firm acquired 630 Fairview, a 120-unit, two-level townhome community in the Simpsonville, South Carolina submarket, less than 20 minutes from Downtown Greenville. Blaze also recently entered the Triad market after acquiring Fieldstone Apartments, a 240-unit community in Mebane, North Carolina, a town located between Greensboro and Raleigh. In May, Blaze acquired 630 Fairview, a 120-unit, two-level townhome community in Simpsonville, South Carolina, less than 20 minutes from Downtown Greenville, with plans to invest several million dollars in property enhancements. Later that month, Blaze announced its purchase of 66 acres of land in Easley, South Carolina, just west of Greenville, with plans to develop 200 single-family homes and townhome units.

"Given increasing volatility in the market, we are using it as an opportunity to prudently play offense," O'Brien added. "We remain committed to finding creative avenues by which to scale our rental housing footprint, using both acquisition and development capabilities – and our current pipeline is reflective of that."

###

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.