



FOR IMMEDIATE RELEASE

**Blaze Capital Partners and Cross Lake Partners Close Sale of 132-Unit Townhome Community
in Summerville, South Carolina**

Charleston-based Blaze, in partnership with Cross Lake, developed the rental community last year

CHARLESTON, S.C. (October 10, 2022) - Charleston, South Carolina-based Blaze Capital Partners (“Blaze”) and Cross Lake Partners (“Cross Lake”) announce today the sale of Chamberlain Pines, a recently constructed 132-unit townhome community in Summerville, South Carolina, a suburb of Charleston.

“Chamberlain Pines provides a much-needed single-family-style rental housing choice to the most populated metro in South Carolina and one of the fastest growing corners of the country,” said Eddy O’Brien, Co-Founder and Managing Partner for Blaze. “The success of Chamberlain Pines is indicative of the investment we’ve made in our development capabilities in recent years.”

“The sale of this community creates new opportunities for our firm to continue executing our strategy in our home state of South Carolina and throughout the Sunbelt” added Chris Riley, Co-Founder and Managing Partner for Blaze. “The firm continues to deepen its acquisition and development presence across its conventional multifamily, build-for-rent single-family and multifamily conversion strategies”

Developed by Blaze and regional homebuilder Dan Ryan in 2021, Chamberlain Pines features 132 spacious, two-story townhomes averaging 1,685 square feet across three and four-bedroom rental units. With single-family inspired design, all units also feature convenient attached garages, concrete backyard patios and private fenced-in yards.

“We are very pleased with the outcome of our investment in Chamberlain Pines. Given the pace with which Summerville and the I-26 corridor continue to grow, this community responds to a tremendous need for more diverse housing in the area,” said Adam Rapport, Partner and Head of Acquisitions for Cross Lake. “As demand for long-term, single-family rental options grows, we will continue identifying and pursuing strategic investments in the build-to-rent space.”

The charming town of Summerville offers a growing list of recreational and culinary amenities. The historic downtown district is home to boutiques, restaurants, coffeeshops, bars and greenspaces, including Azalea Park, which features 12 acres of bronze sculptures, ponds and walking trails. Located just 30 minutes outside of downtown Charleston, Summerville is situated within a booming corridor and is also home to large industrial parks with major tenants that include Volvo’s American Plant, a \$220 Million Walmart distribution facility, Sam’s Club, TBC Corporation and Sportsman Boat Manufacturing. Chamberlain Pines is also located in a high-performing school district ranked 12th in the state.

Chamberlain Pines offers residents all of the comforts of small-town living with accessibility to the city of Charleston. Known as the “millennial talent magnet,” the Charleston region is a globally competitive economy with a diverse workforce in the U.S. Military, education, tourism, healthcare, aerospace, automotive, information technology, life sciences and other industries. The Port of Charleston remains one of the largest on the East Coast, drawing distributors, manufacturers and logistics firms to the region. Tourism is also a major economic driver in the area. More than 5.5 million visitors travel to Charleston annually, resulting in an economic impact of \$3.7 billion. The city boasts the second-highest employment concentration for tourism and lodging in the nation, with more than 45,000 regional employees.

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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 \$3 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.

About Cross Lake Partners

Cross Lake Partners is an independent, privately held real estate investment firm based in New York City with approximately \$1 billion in assets under management. The founders have worked together since 2004 and collectively have more than 50 years of real estate investing experience across a broad array of real estate asset classes. Over their careers, the founders of Cross Lake have led real estate transactions with an aggregate asset value in excess of \$20 billion. Cross Lake pursues a value driven, disciplined approach to investing in the top 30 growth markets of the U.S. For more information, please visit www.crosslakepartners.com.