



Virtus Real Estate Capital and Blaze Capital Partners Acquire 163-Unit Active Adult Rental Community Southwest of Orlando

ORLANDO, Florida (March XX, 2023) – [Virtus Real Estate Capital](#) and [Blaze Capital Partners](#) (“Blaze”) today announce the acquisition of The Pointe at Siena Ridge, a 163-unit, 55-plus, multifamily rental community in the Davenport submarket of Metro Orlando. This is Blaze’s fourth acquisition in the active adult sector over the past five months following Hardy Springs in the Paulding County submarket of Atlanta; Annabelle on Main in the Duluth submarket of Atlanta; and Sage Stone Oak in San Antonio, Texas. The Pointe at Siena Ridge is Blaze’s first active adult investment in Florida.

“As the baby boomer generation reaches retirement age, they are downsizing and hitting key life events that are motivating them to move in large numbers to the Sun Belt region. Fundamentally, the U.S. is lacking a stock of housing solutions for this cohort, especially those with more active views of retirement, in the face of mounting demand,” said Eddy O’Brien, co-founder and managing partner of Blaze. “We believe demand for active adult housing will continue to grow in markets like Central Florida. Following our fourth active adult acquisition in less than six months, we look forward to being a long-term player in the space and will continue to seek opportunities to expand our portfolio and enter new markets.”

The Pointe at Siena Ridge was constructed in 2021 and features a mix of spacious one- and two-bedroom apartments ranging in size from 753 to 1,046 square feet. Each luxurious unit features nine-foot ceilings, in-unit washers and dryers, stainless steel appliances and a private, screened-in balcony and patio. Community amenities include a resort-style swimming pool, elevator access, fitness center, movie theater, hair salon, bocce ball court, spacious clubhouse and coffee bar and wine lounge. The property also provides tenants with 23 detached garages and electric vehicle charging stations.

Conveniently located in the city of Davenport, just 30 miles from downtown Orlando, residents of The Pointe at Siena Ridge experience the perfect blend of big city amenities in a quiet residential setting. The property is adjacent to an I-4 access ramp, providing easy connection to major demand drivers nearby including The Walt Disney World Resort area, the affluent town of Celebration and the upscale resort community of Reunion. The community is located within the walkable, mixed-use development Posner Park, which offers a wide variety of quality retailers and restaurants including Target, Burlington, Marshall’s, Dick’s Sporting Goods, Starbucks, Chipotle and First Watch, as well as a Cinepolis IMAX movie theater.

“With year-round sunshine and world-class amenities, Central Florida continues to draw a large swath of retirees who wish to maintain an active lifestyle without the burdens of homeownership,” said Chris Riley, co-founder and managing partner at Blaze. “Located within a buzzing mixed-use district, The Pointe at Siena Ridge delivers the lively community this growing demographic of renters craves. We look



forward to adding more communities like this to our portfolio of rental properties throughout the Sun Belt, as Blaze continues its strategic investment in the thriving active adult asset class.”

Pointe at Siena Ridge was acquired in partnership with Virtus Real Estate Capital, a real estate fund manager based in Austin, Texas with over \$5 billion in property investments that focuses exclusively on cycle-resilient sectors including healthcare, education, storage and middle-income workforce housing. “We are incredibly pleased to add Pointe at Siena Ridge to our growing portfolio,” said Matt Withey, Managing Director at Virtus. “The superior quality of the asset, demographic trends of the active adult sector, and secular growth tailwinds in the Sun Belt region make this asset well suited for Virtus’ strategy of investing in cycle-resilient properties.”

Blaze has continued to grow its rental housing portfolio significantly throughout the Sun Belt. Most recently, Blaze purchased Sage Stone Oak, a 150-unit active adult rental community in San Antonio, Texas, and 251 North, a 192-unit, garden-style multifamily community in Midtown Atlanta. Blaze expects to deploy meaningful capital opportunistically throughout the balance of 2023, as the firm seeks to find attractive long-term plays amidst significant capital market volatility and dislocation.

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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 Sun Belt. 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, with an active investment pipeline of acquisition and development opportunities across the rental housing spectrum. To learn more about Blaze, visit www.blazecapitalpartners.com.

About Virtus Real Estate Capital

Virtus is a vertically integrated hybrid allocator-operator real estate manager exclusively focused on built space investments in cycle-resilient sectors, including healthcare, education, storage, and middle-income workforce housing. Founded in 2003, Virtus has executed core, core-plus, value-add, and opportunistic strategies totaling approximately \$5.6 billion in property investments on behalf of institutional investors, family offices, and financial institutions. Virtus is privately held and is headquartered in Austin, Texas. For more information, visit www.virtusre.com.