



Blaze Capital Partners Acquires 99 Unit Townhome Rental Community in Charleston, S.C.

Charleston-based rental housing investment firm grows its build to rent portfolio with this acquisition.

CHARLESTON, South Carolina (September 18, 2023) – [Blaze Capital Partners](#) (“Blaze”) and joint venture partner Cross Lake Partners today announce the acquisition of The Retreat at Carlile, a 99-unit, Class-A townhome rental community in Summerville, South Carolina, a fast growing submarket just outside of Charleston.

“Among the fastest-growing areas in the country, Charleston’s population is booming as job growth and investment draws more people to the Lowcountry – creating unmatched demand for housing at a time when the cost of homeownership is reaching unobtainable heights,” said Eddy O’Brien, co-founder and managing partner of Blaze. “As economic conditions keep would-be homebuyers out of the market in the Charleston metro, build-to-rent communities are providing an affordable alternative, without requiring people to sacrifice the lifestyle and space offered by a more traditional neighborhood setting. The Retreat at Carlile provides an underrepresented rental townhome option to the Charleston market and as demand for this type of product intensifies, we’re pleased to add this community to our expanding portfolio.”

The Retreat at Carlile features two- and three-bedroom new construction townhomes ranging from 1,492 to 1,540 square feet in a 20.5-acre neighborhood. Construction for the community began in 2022. The townhomes feature nine-foot ceilings, espresso kitchen cabinets, patio storage, energy-efficient stainless steel appliances, gourmet-inspired kitchens, granite countertops and spacious walk-in closets. Each home has designated parking spots and the pet-friendly community features on-site management, a 24-hour fitness center, a pool and sun deck.

The property is ideally located six miles from I-26, allowing easy access to Charleston’s largest employers including Boeing, Volvo’s Ridgeville Plant, and Google. The Retreat at Carlile’s residents can enjoy the ease of a suburban layout in Summerville with access to city offerings found in Charleston, voted the number one city in America by Travel & Leisure the last nine years. Preserved historic architecture, award-winning food, miles of pristine beaches and world-class entertainment, arts and culture span the region, offering endless relaxation and recreation options.

“Housing demand across the Summerville and I-26 corridor continues to rise given the rate at which population is growing. Build-to-rent properties combine affordability with the familiarity and comfort of the ‘home style’ market for residents who may be entering a new phase of life – bringing much-needed choices to the area’s housing stock at a time when there are more barriers than ever to purchasing a home,” said Adam Rapport, Partner and Head of Acquisitions at Cross Lake. “This acquisition aligns with our long-term view on housing as the market evolves, and we will continue investing in the Carolinas as the region experiences remarkable growth.”



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Last October, Blaze and Cross Lake Partners sold Chamberlain Pines, a 132-unit townhome rental community in Summerville developed and sold by the JV partnership.

Blaze has continued to grow its rental housing portfolio significantly throughout the Sun Belt. In the past twelve months, Blaze has acquired three active adult communities and two conventional multifamily communities, including most recently Integra Lakes, a 203-unit multifamily community in Orlando. Blaze expects to deploy capital opportunistically throughout the remainder of the year 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 \$2.5 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 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.