



## **Blaze Capital Partners Acquires 254-Unit Apartment Community in Tampa, FL.**

CHARLESTON, S.C. (June 11, 2024) -South Blaze Capital Partners (“Blaze”) today announces the acquisition of Lector 85, a 254-unit apartment community located just minutes from downtown Tampa in Ybor City.

“It’s an incredibly challenging transaction market, but we are continuing to stay active finding compelling, long-term investment opportunities across the rental housing spectrum amidst this period of pricing dislocation,” said Eddy O’Brien, co-founder and managing partner of Blaze. “We believe we are entering an exciting acquisition cycle that presents an opportunity to acquire institutional-grade assets in great markets at attractive entry points. The acquisition of Lector 85 exemplifies our data-driven approach in identifying and capitalizing on market dislocations and unlocking value through customized asset enhancement strategies.”

Lector 85 is a Class A mid-rise apartment community built in 2021 and located within the culturally vibrant Ybor City submarket with walkability to abundant nightlife, entertainment, and restaurants. The community is strategically located on Selman Expressway, offering direct access to downtown Tampa and the region’s largest employers including the Port of Tampa, Tampa General Hospital, and the Westshore Business District.

Lector 85 offers residents studio, one, two, and three-bedroom apartments ranging from 518 to 1,255 square feet with unit features that include stainless-steel appliances, quartz countertops, full-size washer and dryers, and luxury vinyl plank flooring. Additionally, residents can enjoy the convenience of secured, direct entry parking and an extensive suite of amenities including a heated saltwater pool and grilling stations, a 24-hour fitness center, a pet spa for grooming, and various resident lounge areas. Blaze intends to invest additional capital into the community to further improve the resident experience and expand the ground-floor retail offerings.

“We’re thrilled with the acquisition of Lector 85 and are excited to execute our strategic business plan aimed at improving the community and delivering residents an exceptional living experience,” said Chris Riley, co-founder and managing partner of Blaze. “Tampa continues to be one of the most transformational markets in the country and a target investment market for us as we continue to prudently expand our footprint throughout the Southeast. This acquisition is a testament to our



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commitment to providing high-quality, strategically located rental housing that meets the evolving needs of residents.”

Blaze has continued to grow its housing portfolio significantly throughout the Sun Belt with a focus on multifamily, built-to-rent single family, and active adult housing segments. This acquisition follows the Company’s more recent acquisitions in Orlando and Charleston. Blaze expects to deploy capital opportunistically throughout the remainder of the year with an active pipeline of investments that align with its long-term strategic focus.

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### **About Blaze Capital Partners**

Blaze Capital Partners is a rental housing investment management 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 invests capital on behalf of a variety of institutional partners ranging from pension fund, endowment, and family office partners and offers a full suite of investment management and development services. With a current portfolio across the Southeast, Blaze has transacted on approximately \$2.5 billion in gross asset value since 2016. To learn more about Blaze, visit [www.blazecapitalpartners.com](http://www.blazecapitalpartners.com).