



For immediate release:

Blaze Partners and True North Acquire Galleria Village Apartments in Charlotte, NC

Charleston, SC – Blaze Partners, LLC (“Blaze”) and True North Management Group, LLC (“True North”) are pleased to announce the acquisition of Galleria Village Apartments, a 210-unit apartment community located in the Matthews submarket of Charlotte. The asset was acquired on June 12, 2018 by a newly-formed partnership between affiliates of the parties.

“This transaction represents our continued belief in Charlotte’s dynamism and in particular, that of the Matthews submarket given its strong growth trajectory for rental housing demand,” said Eddy O’Brien, Co-Founder and Managing Partner of Blaze. “We are thrilled to be expanding our partnership with True North through an acquisition that fits within our collective value-add approach of buying well-located suburban assets below replacement cost with strong upside potential.”

Located in the rapidly expanding Matthews submarket of Charlotte, the garden-style community is situated within the Galleria Village retail area with easy access to Independence Boulevard and proximity to highly sought-after public schools and local employment nodes. The option of one-, two-, and three- bedroom floorplans and walkability to retail amenities makes the community an ideal home choice for prospective residents. The partnership plans to strategically invest capital to further improve the community through the upgrade of common area amenities and renovation of select interior units.

The acquisition of Galleria Village marks the second transaction between the parties in the Charlotte MSA and furthers their collective effort to acquire multifamily properties in select markets in the Southeast. “This acquisition is a continuation of our multifamily investment strategy in an evolving submarket with positive momentum,” said Chris Saltis at True North. “We are focused on investments with value creation opportunities and are excited to partner again with such a high-quality partner in Blaze to achieve those objectives.”

About Blaze Partners

Blaze Partners is a multifamily investment firm focused on owning and operating institutional rental housing communities throughout the United States with a specific focus on the Southeast.

Headquartered in Charleston, SC, the company offers a full suite of investment services including research, acquisitions, development, and asset management capabilities. Blaze Partners was founded by Chris Riley and Eddy O'Brien in 2016 with the goal of establishing a premier real estate investment firm with focused specialization across the rental housing spectrum. To learn more about Blaze, visit www.blazepartners.com.

About True North

True North Management Group is a private real estate investment manager with a value creation investment strategy focused on middle market real estate opportunities across the capital structure located in growth-oriented markets throughout the United States. True North was founded in 2004 and is based in White Plains, New York.