



For immediate release:

Blaze Partners Sells The Bluestone Apartments in Bluffton, SC

Charleston, SC – Blaze Partners, LLC (“Blaze”), a rapidly growing Southeastern-focused multifamily investment firm, announced the sale of The Bluestone, a 360-unit, Class A apartment community in the Bluffton submarket of Hilton Head, on behalf of its affiliates.

“The Bluestone was the first asset we acquired when we launched Blaze in 2016, and we are delighted with the outcome of this transaction,” said Chris Riley, Co-Founder and Managing Partner of Blaze. “The price commanded reflects our value creation efforts over the hold period and substantiates the growing capital appetite for this burgeoning submarket that we anticipated three years ago when we purchased the community.”

Located at 4921 Bluffton Parkway, The Bluestone was acquired in August 2016. Upon purchasing the asset, Blaze quickly set out on an extensive value-add campaign focused on enriching the resident experience and unlocking embedded value at the community. Property upgrades included a new state-of-the-art clubhouse, redesigned exterior amenities, and premium renovations of interior units. In addition, the asset was rebranded to reposition market perception and reflect the upgraded resident experience. These improvements combined with the strong fundamentals of the Hilton Head market made the property a highly sought-after acquisition target.

“We remain bullish on multifamily as an asset class and continue to be net acquirers throughout target markets in the Southeast. The sale of this community marked the ability to opportunistically capitalize on the growing capital appetite for select coastal Carolina markets and realize the achievement of our business plan goals,” said Eddy O’Brien, Co-Founder and Managing Partner of Blaze. “Blaze remains committed to thoughtfully expanding our portfolio through prudent investment strategies and strategic capital alignment as evidenced by approximately \$370 million of gross transaction volume closed or underway this year.”

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.