



For immediate release:

Blaze Partners Acquires Legacy Village Apartments in Suburban Charlotte

Charleston, SC – Blaze Partners, LLC (“Blaze”) is pleased to announce the acquisition of Legacy Village Apartments, a 229-unit multifamily community located in Mooresville, North Carolina, a northern suburb of Charlotte. The asset was acquired on December 13, 2019 by a newly formed affiliate of Blaze.

Built in 2017 by Charter Properties, Legacy Village is adjacent to Lowe’s Corporate Headquarters and Lake Norman Regional Medical Center, two of the largest employers in the Lake Norman submarket, an area that has undergone significant transformation in recent years. The newly developed Class A community consists of one-, two-, and three-bedroom floorplans with additional onsite amenities including a saltwater swimming pool, pet park, resident clubhouse, and a fitness center. Blaze intends to invest additional capital into the asset focused on interior unit upgrades and further refinement of the resident amenity set.

“The Lake Norman corridor has truly established itself as a key nucleus for North Charlotte. It offers residents abundant employment opportunities and a number of lifestyle amenities including exceptional schools and convenient lakeside living,” said Eddy O’Brien, Co-Founder and Managing Partner of Blaze. “Opportunities to acquire a new, Class A asset with potential for further capital improvement upside are few and far between, and we are excited we were able to consummate a deal of this profile and add to our growing presence in the Carolinas.”

The acquisition of Legacy Village marks the newest addition to the Company’s growing multifamily footprint throughout the Southeast and is Blaze’s fourth asset in Charlotte. The Company recently acquired two additional communities in Charleston, South Carolina in the fourth quarter and have completed nearly \$250MM of transaction activity within the Carolinas this year. “The Southeast continues to exhibit great housing fundamentals and is a beneficiary of a growing appetite from global capital,” added Chris Riley, Co-Founder and Managing Partner of Blaze. “Growth throughout the region remains a top priority for us, and we expect to be active buyers in 2020 across the core, core-plus, and value-add spectrum.”

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.