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CAPITAL PARTNERS

Blaze Capital Partners Acquires 203-Unit Apartment Community in Orlando, FL.

Charleston-based rental housing investment firm grows its Orlando footprint with second acquisition in the market this year.

CHARLESTON, South Carolina (August 17, 2023) Blaze Capital Partners (“Blaze”) today announced the acquisition of Integra Lakes, a 203-unit value-add apartment community in Casselberry, Florida, located fifteen minutes northeast of downtown Orlando. Following the acquisition, Blaze plans to invest additional capital as part of its strategic renovation plan aimed at improving the community’s interior units and common areas.

“In the midst of a challenging transaction environment, Blaze has managed to stay active and find attractive opportunities that align with our long-term goals of making calculated housing bets that we believe offer attractive risk-adjusted returns,” said Chris Riley, co-founder and managing partner of Blaze. “The acquisition of Integra Lakes is a prime example of our team being dynamic and adapting to this difficult capital markets environment.”

Integra Lakes consists of four, 3- and 4-story buildings surrounding a series of ponds and walking trails. The community features studio, one-bedroom, two-bedroom, and three-bedroom apartments ranging from 532 square feet to 1,298 square feet. The 2017 built community features various amenities for residents such as a saltwater swimming pool, outdoor cabana area with a fire pit, poolside gas grilling stations and TVs. The units themselves include stainless steel appliances, granite countertops, full sized washers and dryers, and vinyl plank flooring in select areas.

Casselberry is a high-growth suburb of Orlando attracting both young professions and growing families due to its proximity to major employment hubs, access to strong schools, and its relative affordability. Integra Lakes is located just off Highway 17 providing transportation ease to- various major employers such as Advent Health and, Orlando International Airport in addition to the office markets in Maitland, Winter Park, and downtown Orlando. The community is located within the sought-after Seminole County School District and offers residents a variety of high-end restaurants, entertainment, outdoor activities, and daily amenities.

“We continue to see outsized rental demand for quality apartment communities throughout the Orlando market, and Casselberry has emerged as a thriving submarket, having drafted off of the growth in

Maitland and other adjacent pockets,” said Eddy O’Brien, co-founder and managing partner of Blaze. “We look forward to executing on our improvement plan and delivering an exceptional housing experience to our residents.”

Blaze has continued to opportunistically grow its Sunbelt rental housing portfolio throughout 2023 with a selective, long-term approach amidst the backdrop of a challenging capital market landscape. This transaction marks Blaze’s second acquisition in Orlando this year, having recently closed on The Pointe at Siena Ridge, an active adult community in the Davenport submarket of Metro Orlando. Blaze will continue to selectively deploy capital throughout the balance of the year, as the firm seeks to find attractive long-term opportunities amidst capital market volatility and pricing dislocations.

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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 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.