

CenterSquare and White Oak Partners Announce Sale of Charlotte-Based Multifamily Property



Sale of Apartments at Brayden Generates Favorable Outcome for Investors Following Value-Added Business Plan Execution

Transaction Overview:

In December 2019, CenterSquare, in a joint venture (JV) with White Oak Partners, acquired Apartments at Brayden, a 332-unit garden style apartment community in Fort Mill, SC, a suburban community 18 miles south of Charlotte, NC. The JV was attracted to the Property as it was a recently built asset located in an attractive, high barrier-to-entry submarket poised for outsized growth. The investment presented a compelling opportunity to serve a quality tenant base by executing a value-added business plan consisting of upgrades which positioned the Property to better compete with other newly constructed apartment communities in the submarket.

The Property is situated in a desirable location, conveniently located near major employment hubs on the south side of Charlotte including the burgeoning South End, SouthPark Mall and the affluent Ballantyne neighborhood. The Fort Mill submarket has demonstrated significant growth throughout the past decade and continues to benefit from its business-friendly tax environment, close proximity to major highways, and a highly sought-after school district.

Interior upgrades consisted of new granite countertops, undermount sinks and updated lighting and plumbing fixtures throughout each unit. In addition, hardwood flooring, premium carpet and washer/dryer installation enabled the Property to better address modern tenant demand. Additional capital improvements included community renovations to the clubhouse, pool area, and outdoor amenities. In April 2023, the JV, represented by CBRE, selected a buyer after a competitive process and a sale was completed at a price that produced strong returns for investors.

“We continue to execute on our residential thesis that favors properties in markets with compelling evidence of population, employment and income growth, and locations with an undersupply of high quality, attainable housing,” said Chris Picyk, Senior Vice President of CenterSquare Private Real Estate. “The Apartments at Brayden exemplified our thesis and, in partnership with best-in-class operating partner White Oak Partners, we positioned the asset for success through an accretive value-added business plan.”

For more information about CenterSquare’s Value-Added Private Equity Real Estate Investment Strategy, please contact:



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