

September 23, 2015

Dominion Realty Partners Closes on Apartment Development Site in Uptown Charlotte

Dominion Realty Partners has closed on the purchase of a 5.0 +/- acre site on West Trade St. in Uptown Charlotte, and will begin construction on 1010 West Trade, a 294 unit apartment community, in the coming days. 1010 West Trade will include 5 stories of apartment units encompassing a pre-cast parking garage, and will feature one of Uptown Charlotte's largest interior amenity courtyards. Located in Uptown Charlotte's Third Ward, the community is adjacent to the 5M+ square feet of office at Gateway Center, Johnson & Wales University, I-77, and Charlotte's expanding greenway system. Residents will have direct access to the greenway path and Frazier Park from the property. Other amenities include an interactive business center and cyber-cafe, modern full-service fitness center, a large clubroom with an entertaining kitchen and pool table, and an expansive interior courtyard that includes a saltwater pool, multiple grilling stations with big screen TVs and group seating, a backyard sports lawn, and multiple exterior entertaining and gathering spaces. The site was purchased from Bank of America for \$8.5M. Chris Swart of Lincoln Harris represented the seller, and DRP was represented by Beau McIntosh of Capstone Apartment Partners. 1010 West Trade was designed by architectural firm Rule Joy Trammell & Rubio, and VCC is the general contractor overseeing construction of the project.

1010 West Trade is Dominion's first large scale apartment development in the Charlotte market; however over the last few months DRP has delivered the Charter Square office tower in downtown Raleigh (a 242,789 SF speculative office tower striving for Platinum LEED certification), Wade III in Raleigh (a 105,772 SF speculative suburban office building striving for GOLD LEED certification), and Parkside Place, a 294 unit apartment community in Cary.