

# Jefferson Apartment Group buys 4.5 acres in south Charlotte

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Washington, D.C.-based Jefferson Apartment Group is planning its second Charlotte development.

The development group, in partnership with Florida-based Osprey Capital, purchased 6300 Carmel Road on June 10 for \$7.35 million, according to Mecklenburg County real estate records.

The 4.5-acre property will become a five-story, 350-unit multifamily complex with studio, one-, two- and three-bedroom apartments and a structured parking garage with 457 spaces. The planned development will total 296,000 square feet with 3,000 square feet of ground-floor retail. The project cost was not available.

The complex will have outdoor amenities that include a courtyard with swimming pool, outdoor kitchen, fire pit and gaming area.



JEFFERSON APARTMENT GROUP

Jefferson Apartment Group has purchased 4.5 acres of land at 6300 Carmel Road where it plans to build a 305-unit apartment complex.

Indoor amenities include a fitness center, resident lounge and clubroom, and bicycle storage with a tune-up room.

JAG announced its first Charlotte project late last month for a 5-acre property at 200 Wadsworth Place in Optimist Park that it purchased for \$7.95 million. It plans to build a 350-unit multifamily complex with construction beginning later this summer.

Jim Butz, JAG president and CEO, said in a news release on June 21 the company has been focused on establishing a solid pipeline in the region.

"6300 Carmel Road is the second of what we know will be many new projects for us in the Queen City, and we're pleased to be partnering with Osprey Capital on this new luxury multifamily development," he said.

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