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# Washington-based Jefferson Apartment Group breaks ground on Optimist Park apartments

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Washington, D.C.-based Jefferson Apartment Group broke ground this week on its first Charlotte apartment community, J Optimist Park.

JAG purchased the 5-acre property, at 200 Wadsworth Place, on May 19 from a private owner for \$7.95 million, according to previous reporting by Charlotte Business Journal.

Its design will include red brick and ironwork on the exterior, and the interior will have touches of gingham pattern in a nod to the former fabric mill next door that is now home to Optimist Hall.

The six-story, 350-unit building will have a mix of studio, one- and two-bedroom units that range between 523 and 1,197 square feet. There will be a game room, fitness center, open coworking space,



JEFFERSON APARTMENT GROUP

Rendering of the front of north facade at The Jefferson at Optimist Park.

pet spa, a bike-storage room with maintenance bench, a pool and two courtyards.

“We’re excited to get construction underway on JAG’s first development in the Queen City,” Adam Ricketts, JAG vice president and development partner, said in a news release. “Charlotte is an incredibly active market, and the demand for Class A multifamily is strong.”

United Bank is handling the financing, though the project cost was not immediately available. J Optimist Park is expected to deliver in the second quarter of 2024.

JAG announced a second multifamily project in June, a 4.5-acre property at 6300 Carmel Road, where it plans to build a 350-unit mid-rise complex. The developer purchased the property on June 10 for \$7.35 million, according to Mecklenburg County property records.

Ricketts said that project should begin later this year with plans for additional projects in the Carolinas to come.

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