

# The Post and Courier

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## \$65 million apartment complex headed to Charleston's upper peninsula

By Warren L. Wise [wwise@postandcourier.com](mailto:wwise@postandcourier.com) July 3, 2017



Construction is expected to begin in July on the 275-unit Foundry Point apartment complex on Brigade Street on Charleston's upper peninsula. Provided/DiG Architects

The wave of new multifamily developments continues to spill across the Charleston region.

Construction is expected to begin in July on the 275-unit Foundry Point apartment community at 107 Brigade St. on the city's upper peninsula. The \$65 million project is expected to be completed in 2019.

The complex of four- and five-story buildings, a joint effort of Charleston-based Middle Street Partners and Charlotte-based White Point Partners, is being funded by Federal Capital Partners of Maryland.

"Foundry Point is extremely well-located in a fast-growing and popular neighborhood, NoMo," said Bryan Kane, senior vice president of Federal Capital Partners. "Quickly becoming a hub for foodies and tech companies, the area offers residents of Foundry Point a Charleston lifestyle with a new and contemporary vibe."

Foundry Point will feature a mix of studio, one-, two- and three-bedroom apartments in five buildings. Amenities will include a coffee bar, game room with kitchen and bar, a 1,500-square-foot gym and yoga room, business center, conference room, and an outdoor rooftop deck and pool.

Also, Middle Street Partners recently paid \$4.1 million for a 1.3-acre site at 530 Meeting St. in Charleston.

The site of a vacant gas station between Lee and Jackson streets is slated for 114 student apartments. Middle Street Partners plans to sell the site to Spandrel Development Partners of New York, as early as this week, according to Adam Monroe of Middle Street Partners. Spandrel is developing other apartment communities in the city as well.

Middle Street Partners recently broke ground on a \$48 million, 316-unit multifamily community called The Atlantic at Grand Oaks in West Ashley.

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