

# Atlanta developer plans 300-plus apartments in Indian Land

Sep 26, 2017, 11:47am EDT

An Atlanta developer is starting construction on a 312-unit apartment community in Indian Land as it works to provide housing for that growing area of Lancaster County.

Two Capital Partners expects leasing to begin at Capital Club at Indian Land at the end of 2018 and expects the entire complex to be completely built in late 2019.

Ralph Wilson, of Two Capital, says the assemblage of land for the apartments began two years ago. The site is located on U.S. Highway 521 at S.C. Highway 160.



“We recognized the growth in Indian Land and surrounding areas like Ballantyne and Fort Mill and wanted to be a part of it,” he says.

“Within about a one-mile radius, Red Ventures continues to grow its corporate campus, Bailes Ridge Corporate Park continues to attract new tenants and MPV Properties’ retail development further enhances the amenity base in the area,” Wilson adds.

He says the apartments are aimed at both young professionals and families.

Patterson Real Estate Advisory Group worked with Two Capital to arrange financing for the project. RSE Capital Partners is taking a preferred equity investment in the project. Texas Capital Bank and HomeTrust Bank are providing a construction loan for Capital Club.

Lance Patterson, of Patterson Real Estate, says the financing was arranged despite a trend of more cautious capital for multi-family projects. Two Capital’s strong track record helped to attract financing for the project, Patterson says.

Capital Club of Indian Land is the second multi-family project for Two Capital in the Charlotte area. The firm is wrapping up construction at a project in the Whitehall area of Charlotte. Construction there began in 2016.

Two Capital has developed, bought, managed or financed more than \$1 billion in real estate assets in the Southeast.

Ken Elkins  
Senior Staff Writer  
*Charlotte Business Journal*

