

Permits: Apartments heading to West Morehead site

Oct 5, 2016, 2:58pm EDT; Updated Oct 10, 2016, 11:54am EDT

A New York real estate investment firm appears to be moving forward with a multifamily project on West Morehead Street, according to recently filed Mecklenburg County permits.

Two multifamily residential building permits under the name Mega West Morehead that total nearly \$10.4 million were filed for 1331 W. Morehead St., a 3.2-acre site at the intersection of West Morehead Street and Summit Avenue that Bluerock Real Estate owns. The firm purchased the site from Southern Apartment Group, a subsidiary of Charlotte-based CitiSculpt, in January for \$5.5 million.



Blue Rock Partners and ArchCo Residential LLC will soon break ground on a five-story, wrap-style apartment community with 284 units near the FreeMoreWest neighborhood.

Bluerock's listed operating partner, ArchCo Residential LLC, said Monday that a five-story, wrap-style apartment community with 286 units will be developed on the property, which sits near the FreeMoreWest neighborhood. Units are expected to average 880 square feet.

Residential amenities will include three open courtyards, a swimming pool, a clubroom, a ground-floor cafe and business center, a fitness center, and a rooftop lounge and deck, according to ArchCo. Bike storage and repair station and a dog spa with a wash station will be in the garage.

Cambridge Swinerton Builders Inc. filed the permits for the site. Tentatively called West Morehead Lofts, a ArchCo regional partner said Monday that groundbreaking is expected to begin in November. Targeted completion for the project is 2018.

The West Morehead project joins the ongoing boom of multifamily development across Charlotte — tens of thousands of units are proposed, approved or under construction, many of them high-end and in or near center city.

In Charlotte, Bluerock Real Estate owns two other multifamily properties: Ashton Reserve in Northlake and Park & Kingston in South End.

Ashley Fahey covers real estate and development for the Charlotte Business Journal.

Ashley Fahey

Staff Writer

Charlotte Business Journal