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Origin Capital Partners Acquires One University Place Blue Line Extension a Key Factor in Acquisition

(Charlotte, Nov. 2015) — Origin Capital Partners, a real estate investment firm with more than \$450 million in assets under management, has purchased One University Place, 8801 J.M. Keynes Drive, located less than a mile from the planned J.W. Clay Boulevard Lynx Blue Line stop.

“There is a tremendous amount of upside with light rail coming in,” said Tom Briney, vice president of acquisitions for the Southeast at Origin. “We believe in transit-oriented development and specifically in the power of trains to ease congestion and improve residents’ quality of life.”

The acquisition price was not disclosed. The building is 63 percent occupied and has not been renovated since it was built in 1986. Origin plans to make major improvements, including to its lobby, corridors, elevators and restrooms.

The first leg of the light rail system is widely credited with launching an apartment boom. Origin believes the same economics apply to office properties, especially in areas where few exist and retail shops are plentiful.

The four-story, 80,891-square-foot building is University Place’s only multi-story office building, overlooking a lake and surrounded by numerous amenities at The Shoppes at University Place. Tenants include Charlotte’s National Public Radio affiliate (WFAE), Bayada Home Health Care and Fluent Language Solutions.

“It’s the only office building in this retail cluster, which means it offers amenities other office buildings simply don’t,” Briney said.

Origin, based in Chicago, owns Cambridge Corporate Center, also in the University area, and Three South Executive Park in South Park. Trinity Partners will handle leasing and management at One University Place.

Origin also runs a crowdfunding platform for some of its deals, which can be accessed at origincapitalpartners.com. One University Place will not be featured on the platform, but the firm’s complete past financial performance is available there for those who register.