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Connor Group expands again in Charlotte

May 27, 2014 – Dayton-based real estate investment firm The Connor Group on Tuesday purchased The Arboretum, an apartment community in Charlotte, N.C. The closing marked the company’s third acquisition in that market in the last seven months.

The Connor Group, which specializes in Class A apartment communities in Class A locations, purchased the property from Simpson Financial Limited Partnership for \$32.25 million. It is located in South Charlotte.

The acquisition comes on the heels of the \$31.2 million purchase of Quarterside in Uptown Charlotte. That transaction closed in February.

“Charlotte is one of our newer markets, but one in which we see tremendous upside,” said managing partner Larry Connor. “We’ve already had a great deal of growth there. Most importantly, it’s been smart growth. We have the right people in Charlotte and they allow us to look for new opportunities in the market.”

The Arboretum is a 277-unit community featuring a resort-style swimming pool and indoor lap pool, business center, fitness center, billiards and media room and lighted tennis courts.

The Connor Group, which started in 1991 with \$400,000 to purchase three apartment communities in Dayton, now has more than \$1.5 billion in assets. It owns and operates communities in Atlanta, Austin, Charlotte, Cincinnati, Columbus, Dallas, Dayton, Nashville and Raleigh-Durham.