

# BELL PARTNERS ACQUIRES APARTMENT COMMUNITY IN CHAPEL HILL, NC

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**GREENSBORO, N.C.** — Bell Partners Inc., one of the nation’s leading apartment investment and management companies, announced today that, on behalf of its investors, it has acquired Bell Meadowmont Apartments, a 258-unit community in Chapel Hill, North Carolina. The property will continue to be managed by Bell Partners.

Bell Meadowmont is conveniently located just across from the thriving Meadowmont Village with its fine dining options, outdoor cafes, retail boutiques, and Harris Teeter grocery. UNC-Chapel Hill is less than 2 miles away, with a bus stop at the community. The community is close to major roadways 54, 15-501, and interstate-40, with easy access to Duke University, Research Triangle Park, The Streets at Southpoint, and the Triangle.

Along with thoughtfully-designed one, two and three bedroom apartment home plans, Bell Meadowmont features designer kitchens, 9’ ceilings with crown molding, walk-in closets, garden tubs, and washer/dryer connections, as well as vaulted ceilings and private patios or sunrooms in select units. Community amenities include a contemporary clubhouse with a business center, an on-site coffee bar, a community garden, a children’s playground, a pet park, a high-end 24-hour fitness center, and a resort-style swimming pool with a sunning deck and multiple outdoor grilling areas. Bell plans to make significant improvements to the property to improve upon the high quality existing features. More information, and photos of the community, can be found on their [website](#).

Joseph Cannon, Senior Vice President, Investments, said: “This is an asset that we know very well; we are familiar with its many advantages, including its enduring physical attributes, prime location, and access to numerous walkable retail and lifestyle amenities. This investment, made on behalf of Bell Fund VI, represents a continuation of our strategy to acquire high-quality properties in our target markets with attractive current yield and value-add potential.”

The purchase of Bell Meadowmont is the first multifamily acquisition for Bell in 2017. In 2016, Bell completed nearly \$1.3 billion in total apartment transactions. In 2015, Bell completed \$1.47 billion in total apartment transactions.

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## **About Bell Partners Inc.**

Established in 1976, Bell Partners Inc. (“Bell Partners” or the “Company”) is a privately held, vertically integrated apartment investment and management company focused on high-quality multifamily communities throughout the United States. With approximately 60,000 units under management, Bell Partners is the 13<sup>th</sup> largest apartment operator in the United States (according to The National Multi-Housing Council) and one of the largest renovators in the country. The Company has over 1,600 associates and 7 offices (including its headquarters in Greensboro, NC) and offers an extensive and full service platform containing expertise in acquisitions and dispositions, financing, property operations, accounting, risk management and all other related support functions. Bell Partners is led by a senior management team with an average of over 20 years of experience that has invested throughout all phases of the real estate cycle and has helped the Company complete over \$12 billion of apartment transactions since 2002, including nearly \$1.3 billion in 2016 transactions. For more information, visit our website at [www.bellpartnersinc.com](http://www.bellpartnersinc.com).

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