



May 22, 2017

JV Developing New Apartments in Charleston

by Dees Stribling

Spandrel Development Partners, Aspen Heights Partners and Northwestern Mutual formed a joint venture to develop 511 Meeting St., which will be completed by the second quarter of 2019.



511 Meeting St.

Spandrel Development Partners is preparing to start work on its latest development in Charleston, S.C., an apartment property at 511 Meeting St. The project is being developed by a joint venture of the company, Aspen Heights Partners and Northwestern Mutual.

Located in Charleston's Upper King District on the Charleston peninsula, 511 Meeting St. will be completed by the second quarter of 2019. The property will offer 221 rental apartments with more than 9,000 square feet of amenity space, two levels of structured parking, and retail at its base.

“We seek out development opportunities in targeted cities,” said Ian Levine, co-founding principal at Spandrel. *“Charleston is growing at a rate of 32 people per day, and this has created the demand for new residential in the urban core.”*

The company is no stranger to the Charleston market. Recently it started work on new student apartments in downtown Charleston in partnership with [Armada Hoffler Properties](#). One reason is because the Charleston peninsula is home to over 20,000 students and current enrollment at the College of Charleston alone approaches 12,000 students. With two buildings featuring a variety of amenities and price points, the development will deliver over 600 new beds within one mile of the College of Charleston in time for the fall 2019 semester.

Rendering courtesy of Spandrel Development Partners

<http://bit.ly/2run8wp>