



Atlantic Pacific Buys 212-Unit Atlanta Community

By [Vicentiu Fusea](#)

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The company took out a \$26.5 million Freddie Mac loan for the acquisition.



The community will undergo a multimillion-dollar improvement plan that will include interior and exterior upgrades. *Image courtesy of Yardi Matrix* Atlantic Pacific Cos., via its affiliate Blue Atlantic Partners, has acquired Canterbury Ridge Apartments, a 212-unit community in Canton, Ga., an Atlanta suburb. Dominion sold the asset for \$41 million, according to Yardi Matrix information.

The buyer took out a \$26.5 million Freddie Mac loan for the acquisition, originated by NewPoint Real Estate Capital, the same source shows. The note is set to expire in March 2030.

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Approximate Visitors Per Month & Potential Audience: 42,526



Atlantic Pacific Cos. will rebrand the property as The Atlantic Canton Ridge. Additionally, the firm will manage the community and plans to implement a multimillion-dollar capex program that will include interior and exterior upgrades.

Completed in 1999, the property is at 101 Canterbury Ridge, close to Interstate 575 and the Shoppes at Prominence Point retail center. Downtown Atlanta is 37 miles southeast, while Hartsfield-Jackson Atlanta International Airport is 47 miles away.

The Class B community encompasses eight three-story buildings spread across almost 15 acres. The unit mix consists of one-, two- and three-bedroom floorplans ranging from 654 to 1,338 square feet. Common-area amenities include a swimming pool, a fitness center, a clubhouse and a playground, as well as laundry facilities.

Metro Atlanta sales remain steady

Metro Atlanta's [multifamily transactions activity](#) last year comprised 110 properties—24,703 units—that traded for \$4.2 billion, according to Yardi Matrix. These figures are consistent with those registered in 2023, when 115 assets—22,276 apartments—changed hands for \$4 billion.

Among Atlanta's largest deals in 2024 was Equity Residential's purchase of the 320-unit Iris O4W. Trammell Crow Residential sold the asset in July for \$126.3 million—about \$394,531 per unit, the same data provider shows.

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