



PATTERSON

REAL ESTATE ADVISORY GROUP

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THE SHOPTAW GROUP REFINANCES MILLER STATION ON PEACHTREE PATTERSON ARRANGES FINANCING WITH METLIFE

ATLANTA: July 9, 2014 – Today, The Shoptaw Group (“Shoptaw”) along with its capital advisor Patterson Real Estate Advisory Group (“Patterson”) announced the closing of a \$16 mm loan with MetLife. The loan is secured by Miller Station on Peachtree (“Miller Station”), a 192-unit, Class-A multifamily property located in the Chamblee submarket of Atlanta. Through one of its sponsored real estate funds, Shoptaw bought Miller Station (then known as Battery at Chamblee Station) in late 2012 and has been implementing its income optimization initiative over the past 18 months.

“While we’ve seen a positive trend in our operations at Miller Station, we believe the submarket is gaining momentum and continuing to raise its profile with residents and investors,” said Walt Plyler, President of The Shoptaw Group. “The flexibility of the MetLife loan allows us to continue to let the market mature and enhance the property’s income, while harvesting the value we’ve created since acquisition.”



Miller Station on Peachtree – Atlanta (Chamblee), GA

A real estate capital services company

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“As always, we’re excited at MetLife to be able to close another loan with The Shoptaw Group and Patterson. A deep understanding of the sponsor’s business and history helps us move more quickly and customize a specific loan for a specific situation,” said Tom Ryan, MetLife. “Miller Station is an illustration of this partnership – a combination of speed and certainty of execution along with strong terms that are in line with the market today.”

Shoptaw engaged Patterson to help procure the financing on Miller Station, along with a continual effort of collaborating on overall capital structure within the existing Shoptaw portfolio as well as advisory services on potential acquisitions.

“At Patterson, our relationship with The Shoptaw Group is a great example of what we consider the most effective client/advisor scenario – a true partnership,” said Lance Patterson of Patterson. “With transactions come experience and knowledge that help on the next effort and we’re excited to be a part of a team that has a long and bright future.”

ABOUT PATTERSON

Patterson Real Estate Advisory Group is a capital placement and real estate finance advisory firm that represents owners, developers and investors seeking capital to leverage commercial real estate opportunities. Patterson arranges construction, bridge, mezzanine and permanent financing while also coordinating equity and joint venture formations along with general finance advisory work. The primary focus is helping clients across different property types access investors at a variety of different levels of the capital stack, matching the specific need with the appropriate capital provider.

For more information, please contact Ken Grimes at 404-504-6685 / kgrimes@pattersonreag.com or go to www.pattersonreag.com.

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