



# PATTERSON

REAL ESTATE ADVISORY GROUP

***FOR IMMEDIATE RELEASE***

## **TWO CAPITAL BREAKS GROUND ON MULTIFAMILY DEVELOPMENT IN RALEIGH PATTERSON ARRANGES CONSTRUCTION FINANCING WITH RBS CITIZENS**

**ATLANTA: February 17, 2015** – Today, TWO Capital Partners (“TWO”), and its capital advisor Patterson Real Estate Advisory Group (“Patterson”), announced the commencement of construction on Capital Creek, a 214-unit multifamily community in Raleigh, North Carolina (the “Project”). The development will be located within the highly regarded Heritage master-planned community in the North Wake submarket. Construction is anticipated to take approximately 16 months with lease-up commencing in the beginning of 2016. Patterson arranged a construction loan with RBS Citizens.

“It is no secret that Raleigh-Durham has experienced tremendous growth over the past few years,” said Ralph Wilson of Atlanta-based TWO. “While the majority of developers have focused predominately on urban infill locations, we saw a significant opportunity in the suburban pockets. Capital Creek will be surrounded by a large amenity base, great schools and some of the strongest demographics in the Triangle.”



“TWO employs an impressive analytical approach to identify potential multifamily sites,” said Lance Patterson of Patterson. “At Capital Creek, they have thoroughly examined the submarket’s strong and growing demand base, and we are confident that this attention to detail will result in a successful execution.”

*A real estate capital services company*

3301 Windy Ridge Parkway • Suite 350 • Atlanta, GA 30339 • [www.pattersonreag.com](http://www.pattersonreag.com)

Capital Creek is located in the heart of the Heritage master planned community, rated as one of the Top 50 master-planned communities in the U.S. for four consecutive years by John Burns Real Estate Consulting. The 2,000 acre community is situated alongside Capital Boulevard, one of Raleigh's major thoroughfares. Once completed, Heritage will include a golf course, three public schools, a private school, a charter school and multiple office and retail facilities. Combined with the excess demand for rental housing in the area, Capital Creek's larger-than-average units and robust amenity base will help attract young professionals and small families who, while successful, are not ready to commit to a single-family home.

#### **ABOUT TWO CAPITAL PARTNERS**

TWO Capital Partners is a multifamily development and acquisition firm focused on well-located submarkets in high growth markets throughout the Southeast. TWO employs a proprietary research based approach to target markets with diverse demand generators that offer the highest prospects for strong asset performance. The management team of TWO Capital Partners possesses a unique set of skills and relationships that creates a high performance team. The partners bring hands on experience and operating skills gained from developing, acquiring, leasing, managing and financing over \$1 billion of real estate assets. Collectively, they represent the disciplines of finance, architecture, investor relations, asset management, underwriting, development and construction. They combine transaction experience with a highly analytical and research based approach to market and asset selection. This combination allows them to utilize both theoretical and practical approaches to realize above average decision making and performance.

#### **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](mailto:kgrimes@pattersonreag.com) or go to [www.pattersonreag.com](http://www.pattersonreag.com).

# # #

*A real estate capital services company*

3301 Windy Ridge Parkway • Suite 350 • Atlanta, GA 30339 • [www.pattersonreag.com](http://www.pattersonreag.com)