

**FOR IMMEDIATE RELEASE**

**SDM PARTNERS ACQUIRES MEADOW BROOK NORTH OFFICE PORTFOLIO IN BIRMINGHAM  
PATTERSON ARRANGES FINANCING WITH BLUE VISTA, HAMILTON STATE BANK AND STATE BANK**

**ATLANTA: December 19, 2017** – In November 2017, SDM Partners (“SDM”), with the assistance of its capital advisor Patterson Real Estate Advisory Group (“Patterson”), closed on the acquisition of Meadow Brook North, a three-building, 365,000-square foot office portfolio located on Corporate Parkway in Birmingham’s Highway 280 submarket (the “Property”). The Property is located on ±23.4 acres and is approximately 68% leased. Patterson arranged the acquisition financing which included a joint venture equity partnership with Blue Vista and bridge loans with Hamilton State Bank and State Bank and Trust Company.



“The Property’s basis and underlying story combined with the quality of the real estate created a compelling opportunity,” said Steve Martin of SDM Partners. “Team Patterson did a great job helping SDM capitalize a great opportunity that had a lot of hair on it.”

While the acquisition encompassed three buildings, the Portfolio originally included a fourth building. SDM negotiated the sale of this 144,000 SF building to a local user who closed simultaneous with SDM. “SDM’s successful spin-off of one of the buildings to a local user not only reduced the basis in the remaining assets, but it also proved out SDM’s thesis that a potential exit for some of these

assets could include user-sales in addition to traditional investment sales," said Lance Patterson of Patterson. "SDM Partners brings a thoughtfulness and hands-on approach that the assets have not benefited from in quite some time, and we are excited to see the value they bring to the Property."

The Property is located on Corporate Parkway in Hoover, Alabama. Of the three buildings, one is 100% leased by BlueCross BlueShield of Alabama, one is a traditional multi-tenant building that is approximately 87% leased, and one is vacant. SDM Partners hired Joe Sandner III and Joe Sandner IV from Colliers International in Birmingham to lease the Property.

#### **ABOUT SDM PARTNERS**

SDM Partners is focused on acquiring opportunistic real estate transactions in the southeastern United States. Product types include office, industrial, flex/business parks, land and notes. Targeted transaction sizes range from \$5MM to \$50MM. The targeted investments will all have a "story" as to why: below replacement cost, a key relationship, poorly leased and/or managed, need for re-positioning, etc., all classic opportunistic plays.

SDM Partners is run by Steven D. Martin, a 34-year veteran of the commercial real estate industry whose areas of expertise include acquisitions, development and finance. Prior to the formation of SDM Partners, Mr. Martin was the Atlanta Managing Director for Granite Properties where he was responsible for over \$350 million of successful transactions. Prior to that, Mr. Martin was the head of acquisitions and development for Brannen Goddard Company where he was directly responsible for the acquisition of over three million square feet in the early 1990's.

#### **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.

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