
**THE MATHEWS COMPANY REFINANCES NEW CLASS A OFFICE BUILDING IN
SOBRO DISTRICT OF NASHVILLE, TN**

PATTERSON ARRANGES FINANCING WITH PRINCIPAL REAL ESTATE INVESTORS

Nashville: On June 21, 2019, The Mathews Company (“Mathews”), with the assistance of its capital advisor Patterson Real Estate Advisory Group (“Patterson”), closed on the refinancing of 615 Third (the “Property”), an eight-story, 118,900-square foot office building located in the growing SoBro District of downtown Nashville. The Mathews Company completed the construction of 615 Third in December 2017, adding the newest Class A commercial asset to SoBro. Principal Real Estate Investors (“Principal”) provided the permanent financing for the Property.



“We are thrilled to secure long-term financing for this important asset which The Mathews Company itself calls home. The execution and closing with Principal was seamless, and we are excited about the energy around the building and neighborhood”, said Bert Mathews, The Mathews Company’s Chief Executive Officer.

Mathews has a reputation for developing, owning, and managing high-quality buildings around Nashville, and 615 Third is the firm's latest project that adds to its storied 80-year history. "Mathews is a top-tier developer and operator, and Principal delivered not only great terms but also a straight-forward and well-organized closing process. We are very pleased with the execution," said Lance Patterson, the CEO of Patterson.

Located at the intersection of Third Avenue and Lea Avenue, 615 Third features outdoor terraces on each floor with impeccable views of downtown Nashville and 14'0" floor to ceiling heights. The Property is walkable to Nashville's most sought-after restaurants, hotels, cultural attractions, entertainment venues, and is just minutes to Nashville's major highways.

ABOUT THE MATHEWS COMPANY

The Mathews Company is a leading provider of real estate services in Middle Tennessee. The firm is a developer, owner and manager of real estate and an adviser to commercial real estate investors. Under family leadership for three generations, the firm has earned its reputation as a progressive builder, a wise investor, a quality service provider and a civically and environmentally responsible developer.

The Mathews Company has been responsible for the development of such downtown landmarks as Baker Donelson Center, The Stahlman, One Nashville Place and the Trolley Barns. It also pioneered industrial and commercial growth in Nashville with such suburban developments as Metropolitan Industrial Park, MetroCenter and Grassmere Business Park. The firm's latest project is 615 Third, which also serves as The Mathews Company's headquarters.

ABOUT PRINCIPAL REAL ESTATE INVESTORS

Principal Real Estate Investors manages or sub-advises \$79.4 billion in commercial real estate assets (as of March 31, 2019). The firm's real estate capabilities include both public and private equity and debt investment alternatives. Principal Real Estate Investors is the dedicated real estate group of Principal Global Investors, a diversified asset management organization and a member of the Principal Financial Group®.

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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