



For Immediate Release

**Ackerman & Co. and MLL Capital Close Refinancing for the CHRISTUS Medical Office Portfolio in San Antonio, TX
Patterson Arranges Financing with CrossHarbor Capital Partners**

San Antonio: December 2, 2020 – Ackerman & Co., LLC and MLL Capital (the "Sponsor") with the assistance of its capital advisor Patterson Real Estate Advisory Group ("Patterson"), refinanced a medical office portfolio in San Antonio (the "Project") with CrossHarbor Capital Partners' Senior Debt Income Fund. The Project is comprised of four assets, totaling 483,000 SF, located in San Antonio on two CHRISTUS Health hospital campuses. The Sponsor acquired a leasehold interest in the portfolio in 2017 as an opportunity to gain large-scale, medical office exposure on the campus of a world-class healthcare system and at a compelling basis. The Sponsor's business plan included investing significant capital into the portfolio, implementing a new management and leasing team, fixing deferred maintenance issues, and stabilizing the Property.

Since the Sponsor acquired the portfolio, they have executed 185K SF of leases. They have substantially improved the strength of the rent roll during their ownership, all while implementing a \$13 million capital improvement plan. Additionally, the portfolio has performed exceptionally well throughout the pandemic, which is a testament to the quality of ownership, assets, and tenancy.

"We're thrilled to have a new lending partner in CrossHarbor Capital. The firm's ability to operate efficiently and quickly in the current environment was highly-valued, and we look forward to working with them," said Ackerman & Co.'s Kris Miller when asked about CrossHarbor. "This was a phenomenal execution by all those involved, and we're pleased to have closed our first project located in San Antonio," added Patterson Real Estate's Lance Patterson.

"We're excited to be a part of this transaction," said Matt Klein, who led the origination effort for CrossHarbor. "The high-quality sponsorship and excellent track record of the respective partners are paramount in this post-COVID environment." He added, "we enjoyed working with the Patterson team and look forward to working with the Ackerman and MLL teams as they continue to execute their business plan".



About Ackerman & Co., LLC

Since 1967, Ackerman & Co., LLC has steadily grown into one of the top commercial real estate companies in the Southern United States, with additional reach throughout the entire nation. Ackerman provides full-service commercial real estate services including, but not limited to, investment sales, acquisitions, development, property management & leasing, tenant improvement, and construction management for a wide range of property types. Today, Ackerman has successfully developed +100 properties across the Southeast and Mid-Atlantic regions, including both urban and suburban commercial developments and redevelopments, valued at over \$2 billion.

About MLL Capital

MLL Capital is a Boston-based commercial real estate investor focused on medical office, laboratory, and life science properties across the United States. MLL Capital pursues core, value add and opportunistic real estate investments where it can create value through strategic capital investment and detailed repositioning plans with a strong focus on targeted leasing. The company was founded in 2016 and has built a portfolio of investments under management that includes 14 properties located in Massachusetts, Minnesota, North Carolina, Texas, Virginia, and Tennessee. Having over 25 years of commercial real estate investment experience, MLL Capital brings a qualified perspective to the Sponsorship team. The company's strategy is to acquire well-located medical office properties and transform them into preeminent clinical buildings in order to attract and retain high-quality medical tenants.

About CrossHarbor Capital Partners, LLC

Founded in 1993 by loan workout and property turnaround specialists, CrossHarbor is a long-standing, privately-owned investment and asset management firm focused exclusively on commercial real estate located within the United States. The firm manages multiple fund strategies that invest across the risk/return spectrum on behalf of a diversified and highly regarded group of endowments, foundations, public and corporate pension plans, financial institutions, family offices and sovereign entities.

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 Suzanne Holman at 404-504-6682 / sholman@pattersonreag.com or go to www.pattersonreag.com