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**WEAVER CAPITAL PARTNERS, THE SENG COMPANY AND SILVERCAP PARTNERS RECAPITALIZE 536K SF  
FLEX OFFICE AND WAREHOUSE PORTFOLIO IN ATLANTA'S UPPER WESTSIDE  
PATTERSON ARRANGES FINANCING WITH RENASANT BANK**

**ATLANTA: January, 2021** – Weaver Capital Partners ("Weaver"), the Seng Company ("Seng") and their equity partner, SilverCap Partners, (collectively, the "Sponsor"), with the assistance of their capital advisor, Patterson Real Estate Advisory Group ("Patterson"), closed bridge loan financing for the recapitalization of Seaboard Park (the "Portfolio" or "Property"), an eight-building, 535,830 square-foot, flex office and warehouse portfolio in Atlanta, GA. The Portfolio spans over 29.2 acres and is centrally located on Seaboard Industrial Boulevard, near the intersection of Collier Road and Chattahoochee Avenue in the heart of Atlanta's dynamic Upper Westside. Patterson arranged financing with Renasant Bank ("Renasant") for the Portfolio.

"We are pleased to secure bridge financing to recapitalize our existing loan and provide runway to bring our full business plan to fruition" said Jay Weaver, Principal of Weaver Capital Partners. As many assets in the Upper Westside are repositioned for higher rent creative office uses, the Sponsor will capitalize on a scarcity of intown industrial product, capture outsized demand and push favorable rent structures. Andrew Seng, President of the Seng Company added, "Seaboard Park offers tenants a well-operated, infill industrial project in a market where competition has rapidly been converted to other uses. The proliferation of surrounding in-town development, creative office redevelopment and growing amenities in the Upper Westside will only continue to enhance the long-term trajectory of this asset".

The Property is located along the forthcoming path of the Silver Comet Trail, providing future tenants with a direct connection to the Atlanta BeltLine upon its completion. Additionally, the Portfolio benefits from its proximity to I-75, providing regional connectivity for its last-mile industrial tenants. Driven by a wave of institutional development and adaptive re-use projects, many of which are directly adjacent to the Property, the area has emerged as a leading live-work-play community.



The Sponsor originally acquired the Portfolio in 2018. The Portfolio consists of two major components: 275,005 SF of flex office space and 260,825 SF of warehouse space. The flex office component is 97% leased with strong in-place cash flows driven by a diverse mix of credit-worthy tenants such as Zep, Georgia Pacific, IHG, and Lyft. The Sponsor plans to create additional upside and capture latent rent growth by leasing the current warehouse space to a mix of industrial and flex office tenants reflective of the creative and innovative ethos of the highly-desirable West Midtown submarket.

“Jay and Andrew are proven operators with a strong track record in this space. They will be able to realize the full potential of their business plan with the new capital provided by Renasant” said Bill Mealor, a partner with Patterson. “Patterson is grateful for the opportunity to work with Jay and Andrew again, and we are extremely pleased with the smooth execution provided by Renasant”.

#### **ABOUT WEAVER CAPITAL PARTNERS**

Formerly a founding principal of Weaver & Woodbery Company (15 years), Jay Weaver has developed, repositioned, and operated dozens of diverse office, industrial, retail, mixed-use and residential projects throughout the Southeast. By anticipating marketplace opportunities and working collaboratively with the communities involved, the firm utilizes a common sense approach to real estate acquisition and development. Weaver Capital Partners develops or repositions properties to add maximum value, delivering transformative projects such as the White Provisions (Atlanta); Puritan Mill (Atlanta); Cigar Factory (Charleston); GARCo Mill (Charleston); and Edgehill Village (Nashville).

#### **ABOUT THE SENG COMPANY**

The Seng Company is an Atlanta-based private real estate investment firm active in acquiring or capitalizing commercial and residential real estate in the Southeast. The firm seeks opportunistic and value-add investments across all major commercial property types including office, industrial, retail, residential, hotels and mixed-use projects. While applying strict investment discipline, it has the ability to provide capital in a broad range of debt or equity structures and positions within a project's overall capitalization. The firm's success in realizing attractive risk-adjusted returns is rooted in its focus on value and risk control.

#### **ABOUT SILVERCAP PARTNERS**

SilverCap Partners is a Charlotte-based real estate private equity firm focused on investments within the Southeastern United States. The firm's expertise crosses multiple property sectors with a predominant concentration on office, retail, industrial and residential investments.

SilverCap places a priority on opportunities where a combination of capital and operational expertise can serve as a positive catalyst for future value.

#### **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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