



For Immediate Release

**Pope & Land Closes Construction Financing for a Student Housing Development in Athens, GA
Patterson Arranges Construction Financing with Delta Community Credit Union**

ATHENS, GA: Pope & Land, with the assistance of its capital advisor Patterson Real Estate Advisory Group ("Patterson"), closed construction financing for 980 South Lumpkin ("Project" or "Property"), a 36-unit, 123-bed student housing development. Patterson arranged financing with Delta Community Credit Union.

The Project is nestled between UGA's North and South campuses, which are home to the majority of the University's academic and administrative buildings and is less than a half-mile from multiple dining halls, the UGA Student Center, and Sanford Stadium. Upon completion of construction, anticipated in summer 2022, the Property will be the only newly-built, privately-owned housing option on UGA's campus.

"We saw 980 South Lumpkin as an opportunity to develop something that was lacking in the University of Georgia's community – newly-built, privately-owned, on-campus housing. As UGA's annual enrollment continues to grow, with majority of non-freshmen undergrad and graduate students living in non-university affiliated residences, we anticipate the Project will receive a lot of interest early on" said Drew Spears, a Senior Director at Pope & Land.

"Multiple factors contributed to this Project being a success in the capital markets, including its prime location, UGA's student population growth, best-in-class sponsorship, and high barriers to entry to develop on UGA's campus" said Lance Patterson, CEO of Patterson Real Estate Advisory Group.



About Pope & Land

Pope & Land Enterprises, Inc. was incorporated in 1979 after a divestiture from the Crow, Pope, & Land organization when Trammel Crow reorganized to Texas. P&L is an entrepreneurial firm where the shareholders and key executives are actively involved in the execution of commercial real estate transactions.

The key employees collectively have hundreds of years of combined commercial real estate experience and have managed, improved, and developed millions of square feet of commercial space in the Southeastern United States. With less than 50 total employees, the firm has earned an exceptional reputation in the industry meeting or exceeding that of much larger national or public owned organizations. Its size and principal-level decision making gives P&L the capability to execute transactions swiftly and effectively.

Since 1979, Pope & Land has raised and invested billions of dollars in commercial real estate, with more than \$1 billion invested over the past decade alone. The company has also acquired, developed, and managed more than five million SF of prime office space and managed the development or disposition of thousands of acres of land.

About Delta Community Credit Union

Delta Community was founded in 1940 by eight employees of Delta Air Lines and has become Georgia's largest credit union with more than \$8 billion in assets and 30 branch locations. In addition to proudly serving Delta Air Lines' employees, the Credit Union now welcomes people who live or work in the 14-county metro Atlanta area, and employees of more than 140 businesses including Chick-fil-A, RaceTrac, and UPS.

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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