

**THE UNIVERSITY FINANCING FOUNDATION AND COLLABORATIVE REAL ESTATE CLOSE ON ACQUISITION OF  
PITTSBURGH LIFE SCIENCES ASSET**

**PATTERSON ARRANGES ACQUISITION FINANCING WITH AMERIS BANK**

**PITTSBURGH: July 20, 2021** – In June 2021, The University Financing Foundation (“TUFF”) and Collaborative Real Estate (“Collaborative RE”), with the assistance of capital advisor Patterson Real Estate Advisory Group (“Patterson”), closed acquisition financing for Bridgeside Point (the “Asset”), a 160,000 SF life sciences asset located adjacent to the campuses of the University of Pittsburgh (“Pitt”) and Carnegie Mellon University in Pittsburgh, PA. Patterson arranged the loan with Georgia-based Ameris Bank.

TUFF and Collaborative RE maintain their focus on investing in premier life science and research assets connected to top tier universities through the acquisition of Bridgeside Point. University of Pittsburgh-affiliated tenants occupy approximately 76% of the Asset while cutting-edge biotherapeutics company Noveome, occupies 18% of the Asset. Forty-one percent of the building is dedicated wet and dry lab space while the remaining 59% features office, classroom, and research uses. The acquisition cements TUFF and Collaborative RE’s 10-year interest in the Pittsburgh market and expands TUFF’s \$1 billion university-anchored real estate portfolio.

Pittsburgh has consistently been ranked among the best emerging markets for growth and investment in the life sciences and technology sectors, anchored by multiple premier academic and medical institutions. The growth in the life sciences sector is driven principally by the University of Pittsburgh and Carnegie Mellon University, as well as healthcare networks UPMC and the Allegheny Health Network.



“We are committed to Pittsburgh and the highly ranked life-sciences market. We see Pittsburgh as a market where we can both invest capital into creating place for the academic institutions and industry as well as investing in the companies themselves. We still have a lot to learn and look forward to developing

relationships throughout the ecosystem with industry, academia and government to help Pittsburgh amplify its existing strong reputation." said TUFF President and CEO, Kevin Byrne.

"TUFF and Collaborative are two of the most impressive owners and operators of life sciences and university-affiliated real estate in the entire country," remarked Lance Patterson, CEO of Patterson Real Estate Advisory Group. "It was an honor to work with the team on such a promising project in a rapidly growing asset class within commercial real estate."

#### **ABOUT TUFF**

The University Financing Foundation (TUFF) is a nationally recognized 501(c)(3) nonprofit real estate development organization dedicated to providing facilities for Institutions of education and research. Its mission is to serve Institutions with real estate solutions tailored to the specific needs of our partners. They specialize in navigating complex situations which leverage our expertise in institutional programming, real estate and finance. TUFF has over \$1.6 billion in transaction volume through 55 transactions over our 40 years of history. For more information on how you can benefit from its experiences, connect with a member of their team at [www.tuff.org](http://www.tuff.org).

#### **ABOUT COLLABORATIVE REAL ESTATE**

[Collaborative Real Estate](#) is a full-service real estate firm specializing in innovation districts and university research parks. With expertise in development, asset/property management, and community activation, they help innovative ecosystems truly thrive. Collaborative believes that a research building's greatest amenities are the tenants themselves, and that what happens inside a building is what matters most.

#### **ABOUT AMERIS BANK**

Ameris Bank manages over \$20 billion in assets and over 200 financial centers across the Southeast. Headquartered in Atlanta, Ameris Bank is fiercely committed to bringing financial peace of mind to the communities it serves. A subsidiary of Ameris Bancorp (NASDAQ: ABCB), Ameris Bank offers a full range of financial services, including traditional banking and lending products, treasury and cash management, wealth management, insurance premium financing, and mortgage and refinancing solutions. Learn more about Ameris Bank and its full range of financial services at [www.amerisbank.com](http://www.amerisbank.com).

#### **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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