



Media Contact:

Caroline Moore

cmoore@thewilbertgroup.com

MDH Partners, Parkside Partners Form JV to Transform Warehouse and Lab Campus into Creative Loft Office in Charlotte's Oakhurst Neighborhood

CHARLOTTE, November 9, 2021 - MDH Partners and Parkside Partners today announce the acquisition of 4000 Monroe Road, a five-building former office, warehouse and lab facility located in Charlotte, North Carolina. The partnership will complete a transformative redevelopment of the buildings at the intersection of Monroe and Wendover Roads into a highly amenitized 135,000 square foot creative mixed-use campus known as Oakhurst Commons that will be ready for new tenant occupancy in the Summer of 2022.

“Closing this deal marks an incredible opportunity for MDH Partners, as we enter into a promising joint venture with Parkside Partners,” said Joe DeHaven, Senior Managing Director at MDH Partners. “Oakhurst Commons offers close proximity to a number of Charlotte’s established and growing neighborhoods, as well as a deep and diversified amenity base that provides a competitive leasing advantage as companies increasingly rely on well-located, high-quality office space to recruit and retain top talent. It is through Parkside Partners’ vision for the property and experience in execution in this space that we look forward to transforming this property into a modern and collaborative creative workplace.”

The extensive renovation will feature a dynamic social hub, common conference facilities, a state-of-the-art fitness center, and just under an acre of outdoor amenity areas spread throughout the grounds. Oakhurst Commons will offer convenience and limitless potential for companies focused on promoting innovation, collaboration and wellness in an in-town market. Additional improvements will include new entrance lobbies, restrooms, mechanical and electrical systems, roofs, windows, and skylights.

“Charlotte is a market that we have wanted to have a presence in for years,” said Eli Green, Partner of Parkside Partners. “Oakhurst Commons gives us an opportunity to completely transform this overlooked and underutilized site into a unique office campus with unparalleled amenities for an in-town project of this size.”

Leasing for the project will be handled by Charles Thrift, Stephen Woodard, Alex Mann and Jay Mitchener of Thrift Commercial Real Estate. Patterson Real Estate Advisory Group provided equity and debt advisory services to the partnership, and Georgia Banking Company is providing the construction financing. Construction is scheduled to start in January of 2022.

“From top-to-bottom, there were best-in-class organizations involved with Oakhurst Commons. It was a pleasure to work with the asset, the Parkside team, the MDH team, and Georgia Banking Company,” said Lance Patterson, CEO of Patterson Real Estate Advisory Group.

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About MDH Partners

MDH Partners is an Atlanta-based real estate investment company managing its discretionary funds targeting industrial real estate across the United States on behalf of its institutional investors. Founded in 2005 as the successor to a fifty-year-old local real estate development company, MDH Partners has led and/or participated in over \$4 billion (75 million square feet) of acquisitions, developments, and asset management as an advisor and investor. For more information, visit www.mdhpartners.com.

About Parkside Partners

Parkside Partners is an Atlanta-based, full-service commercial real estate development and investment firm founded in 2003. Parkside is a recognized leader in the adaptive re-use of both office and industrial buildings, new ground-up office development and value-add real estate investments. With a combined total of more than 100 years' experience in development, marketing, leasing and investment management, Parkside leverages its local market knowledge and track record of success to add value to surrounding communities. Please visit our website at www.parksidepartners.com.

About Georgia Banking Company

Georgia Banking Company (GBC) is a full-service, commercial bank headquartered in Atlanta, Georgia. Led by fifth generation banker, CEO Bartow Morgan, Jr., GBC has assets of \$800 million with offices in Atlanta, Griffin and soon will be expanding to serve customers in Alpharetta, Duluth, Lawrenceville, and Marietta. GBC provides the most innovative technology solutions while delivering an exceptional service experience to meet the needs of growing businesses. The bank also offers a unique suite of mortgage products to independent mortgage bankers across the nation. To learn more about GBC, visit the new website at www.georgiabanking.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. Patterson has office locations in Atlanta, Charleston, Charlotte, Nashville, and Tampa. For more information, visit www.pattersonreag.com.