



For Immediate Release

**Carter Closes Construction Financing for Multifamily Development in Gainesville, Ga.
Patterson Arranges Joint-Venture Partnership with Artemis and Construction Loan with Truist**

Atlanta, Ga.: Patterson Real Estate Advisory Group has assisted Carter, an Atlanta-based, national leader in real estate development and investment, with construction financing for Story Mundy Mill, a 300-unit garden-style multifamily development located on Mundy Mill Road in Gainesville, Ga. Carter and its equity partners, GID and Artemis, closed construction financing with Truist.

Located approximately 50 miles northeast of downtown Atlanta, Gainesville and Hall County have experienced tremendous population growth over the last decade, averaging 6% year over year. Much of the population growth is connected to a growing distribution and industrial industry as well as the presence of the Northeast Georgia Medical Center. Carter's Project will be well-located on a 23-acre site on Mundy Mill Road (Highway 53) just half of a mile from Interstate 985.

"While most new builds require top-of-market rental rates, we have worked diligently with our contractor to design a product that is high-quality, yet attainable to the local workforce," said Jerome Hagley of Carter. "This project is the first of several other multifamily developments that we will break ground on over the next year employing the same strategy."

Story Mundy Mill will feature one-, two- and three-bedroom units ranging in size from 750 to 1,250 square feet as well as a clubhouse, state-of-the-art fitness center and resort-style swimming pool. Construction completion is expected in Summer 2022.



About Carter

Carter is a leading national real estate investment and development firm headquartered in Atlanta. With a 63-year history, Carter is one of the most experienced, proven, and recognized development firms in the country.

Today, Carter has active development around the Southeast, including major mixed-use, multifamily, office and adaptive reuse developments. Carter's focus is on urban infill developments that will stand the test of time.

A strengths-based organization with a culture based on trust and candor, Carter's purpose is to make a difference in the world by transforming spaces so people can thrive. For more information, visit www.carterusa.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.

For more information, please contact Suzanne Holman at 404-504-6682 / sholman@pattersonreag.com or go to www.pattersonreag.com.