

FOR IMMEDIATE RELEASE

THE SHOPTAW GROUP ATTAINS SENIOR DEBT FOR THE REFINANCE OF THREE ATLANTA AREA APARTMENT COMPLEXES

PATTERSON ARRANGES DEBT FINANCING

ATLANTA: In August and November 2021, The Shoptaw Group (“Shoptaw”) with the assistance of Patterson Real Estate Advisory Group (“Patterson”) as its capital advisor, closed on the permanent refinancing of St. Andrews (228 units in Johns Creek, GA), Park Summit (148 Units in Decatur, GA), and Sugarloaf Crossing (262 units in Lawrenceville, GA) (the “Properties”). Patterson arranged a debt solution with MetLife to allow Shoptaw to capitalize on the rate environment and reset for a longer hold period.

The Properties are strongly performing and well-located assets that Shoptaw wished to remain in their portfolio. MetLife is a repeat lender to Shoptaw and was able to provide a competitive structure on the Properties to add to their existing relationship.



St. Andrews



Park Summit



Sugarloaf Crossing

“We are thrilled to be able to work with the MetLife and Patterson teams again. This was a great solution for our business plan on these three assets,” said Walt Plyler, President and CEO of The Shoptaw Group.

“It is always a pleasure working with the Shoptaw team. The quality of their properties and ownership value creation made this a very attractive offering to present to senior lenders,” said Alex Hill, Managing Director of Patterson Real Estate Advisory Group.

ABOUT THE SHOPTAW GROUP

The Shoptaw Group is an Atlanta-based, privately-held, real estate investment firm founded in 1997 with a focus on investing in existing, high-quality apartment communities throughout the Southeastern United States. Shoptaw has purchased over 8,500 units for over \$850 mm of total capitalization. They currently own over 2,000 units in Georgia, Tennessee and North Carolina.

ABOUT METLIFE

MetLife Investment Management has been involved in real estate since 1878, with activity on behalf of mortgage lenders, developers, and owners. They manage a Gross Market Value Commercial Real Estate portfolio of \$110 billion invested in real estate products including commercial mortgages and real estate equities. MetLife has 200+ real estate investment professionals in 7 regional US offices as well as international operations in London, Mexico City, Santiago and Tokyo.

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