



For Immediate Release

**Albany Road Real Estate Partners Acquires Hurstbourne Park & Place Business Center in Louisville, Kentucky
Patterson Arranges Financing with First Horizon**

LOUISVILLE, KY: In July 2022, Albany Road Real Estate Partners ("Albany Road") acquired Hurstbourne Park & Place (the "Property"), a two-building office portfolio totaling 344,000 SF in Louisville, KY. Patterson Real Estate Advisory Group ("Patterson") helped arrange the debt financing for the acquisition with First Horizon.

At the time of closing, Hurstbourne Park & Place was 93% leased to a diverse rent roll containing 58 tenants with a weighted average term lease of 3.6 years. Major tenants include Bank of America, Carewise Health, New York Life, Stantec, DMLO, and Central Bancshares which together boast an average tenure of over 17 years.

The Property sits at the corner of Shelbyville Rd and Hurstbourne Pkwy, making it extremely accessible to I-264, I-64, and I-265 and only 15 minutes from both downtown Louisville and the Louisville International Airport. In addition to excellent access, the Property is located within the 27-acre development of Hurstbourne Town Center, providing a walkable, mixed-use environment for tenants.

The acquisition marks Albany Road's first entry into Louisville.



About Albany Road

The Albany Road team collectively brings more than 200 years of real estate, investment banking, and venture capital experience to its established platform. The diverse, yet complementary, skill sets of the group provide the firm with a unique perspective and discipline that is utilized in evaluating a wide range of real estate opportunities. Since its launch on July 1st, 2012, Albany Road has acquired 51 properties across 11 states, totaling 12.1 million square feet, with a gross asset value of approximately \$1.4 billion. Specifically, within the Southeast, the firm has acquired 4.5 million square feet across 19 assets, with an asset value of over \$600 million.

Following an initial focus on opportunities across New England, the firm has since expanded its reach into the Southeast, with the closing of multiple investments in Nashville, TN, Atlanta, GA, the Carolinas, and Central Florida, and the opening of a regional office in Nashville. Albany Road employs a disciplined investment approach focused on, among other attributes, cost basis, yield, geography, product-type, and opportunities that allow it to take advantage of a continued and historically advantageous debt market.

About First Horizon

First Horizon Corporation originated in Memphis, TN in 1864. The firm was founded on the premise of providing banking and credit needs to finance commercial growth in the city. First Horizon has since transformed into a multi-disciplinary corporation that offers regional banking, wealth management, and capital markets services to their customers. The bank has over 490 locations and has a total of \$87.6 billion in total assets.

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