



FOR IMMEDIATE RELEASE

**S.J. COLLINS ENTERPRISES CLOSES ON FINANCING FOR CLASS A
MULTIFAMILY DEVELOPMENT IN PANAMA CITY, FL
Patterson Arranges Equity Financing with Atlantic American Partners**

August 2023 – Panama City, FL: S.J. Collins Enterprises ("S.J. Collins" or "Sponsor"), with the assistance of its capital advisor, Patterson Real Estate Advisory Group ("Patterson"), closed on equity financing of The Kelly ("Project" or "Property"), a 300-unit, garden-style multifamily development located in Panama City, FL. Patterson arranged equity with Atlantic American Partners.

Located just minutes from major employers, restaurant and retail amenities, and major roadways, the Property has excellent accessibility to Panama City's major points of interest. Situated on 14.65 acres, the Property will feature a mix of one-, two-, and three-bedroom units, all complete with Class A unit finishes and community amenities. The Project will fulfill demand for much-needed attainable housing in Panama City and benefit from strong underlying demographic and job growth.

Lance Patterson, founder and CEO of Patterson, commented, "We're excited to have capitalized another development in the Panhandle and look forward to seeing the development progress. S.J. Collins, Atlantic American Partners, and all those involved assisted in an efficient closing process despite a challenging capital environment." Steve Collins, Founder and CEO of S.J. Collins Enterprises added, "The economic and population growth in the region has driven a need for new, quality housing options and The Kelly will help fill that gap. We're thrilled to be invested in the community."



About S.J. Collins Enterprises

Founded in 2007, S.J. Collins Enterprises ("S.J. Collins") is a premier, Atlanta-based mixed-use, grocery-anchored retail, and multifamily development firm. S.J. Collins has extensive development experience, having successfully developed nearly 2.4 million SF of commercial real estate and two restaurants, in addition to ±81k SF currently planned or under construction. S.J. Collins has strong conviction in the market, site, and development plan, demonstrated by its ability to hold the Project on a long-term basis following development and stabilization. For more information, please visit sjcollinsent.com.

About Atlantic American Partners

Atlantic American Partners ("AAP") is a Florida-based private equity fund manager that invests in the development of real estate assets throughout the United States. Aligning their interests with those of its investors and development partners, AAP seeks to achieve its investment goals and make a lasting impact in the communities in which it invests. For more information, please visit www.atlanticamericanpartners.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, Dallas, Nashville, and Tampa.

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