



For Immediate Release

Patterson Assembles Recapitalization of Nashville Homebuilder, Legacy South

Nashville, TN – Legacy South, a market leading homebuilder and developer, closed a \$30,000,000 capital raise from TriGate Capital ("TriGate") and Blue Diamond Capital. The proceeds will be used to recapitalize the private company, further entrenching Legacy South as a premier homebuilder in Nashville while also bolstering the company's balance sheet. Patterson Real Estate Advisory Group worked on behalf of Legacy South.

"This transaction represents an important step for our company," said Bailey Neal, Legacy South's CEO. "I'd like to thank TriGate, Blue Diamond, and Patterson, as well as the entire team at Legacy South, for all the effort it took to bring this important investment to a successful conclusion."

Matt Rooney, Senior Vice President at TriGate added, "TriGate is thrilled to remain a part of the Legacy South story. TriGate has been a partner to Legacy South since 2019, funding over \$40 million in project level capital. This entity investment reflects a thematic investment thesis of TriGate's: partner directly with quality homebuilders to creatively deliver attainable housing solutions across growing southeast markets."

"We are pleased to be leading this transaction and partnering with a great investment manager in TriGate," noted Michael Bingham, Co-Founder and Chief Investment Officer of Blue Diamond Capital. "Blue Diamond Capital has a long history growing strong businesses and building great communities with homebuilders like Legacy South."

Laura Cloud, Managing Director & Partner at Patterson, added, "Congratulations to Legacy South, TriGate, and Blue Diamond on an excellent execution. We've seen first-hand Legacy South develop excellent communities in and around Nashville – this capital investment will help fuel their growth for years to come, bringing exciting residential options to our great city."



About TriGate Capital

TriGate Capital, LLC (TriGate) is a leading real estate investment manager focused on the recapitalization and repositioning of real estate assets and companies. TriGate is based in Dallas, TX and has completed investments throughout the United States. TriGate's team has been responsible for acquiring over \$2.6 billion of real estate assets through multiple types of transaction structures. The Company's professionals have significant expertise in real estate operations, debt restructuring, and asset and company recapitalization.

TriGate manages four fully discretionary real estate funds, TriGate Property Partners, LP (Fully Realized), TriGate Property Partners II, LP (Fund II), TriGate Property Partners III, L.P. (Fund III), and TriGate Property Partners IV, LP (Fund IV) which are the vehicles through which TriGate conducts its investment strategy. Fund II and Fund III are fully invested, and Fund IV is presently in its investment period.

For more information, please visit the company's website at: www.trigategocapital.com/about

About Blue Diamond Capital

Blue Diamond Capital LLC, based in Provo, UT, engages with top-tier management teams to grow businesses. With more than 20 years of experience, Blue Diamond Capital specializes in operating companies within the real estate industry including home builders, masterplan community development, hospitality, and multifamily development. The company's assets include companies and properties located throughout the United States and western Canada.

For more information, please visit the company's website at: www.bluedicap.com/

About Legacy South

Legacy South is a vertically integrated, full-service home builder and developer based in Nashville, TN. Investments to date have focused on infill and urban core development in Nashville's revitalizing neighborhoods. Legacy South prides itself on their craftsmanship and attention to detail, providing a high-quality product for the emerging affluent market that Nashville is becoming.

In early 2019, Legacy South has expanded their investment strategy to include build for rent communities. They believe that even as entry level housing becomes less affordable, families still want and deserve the look and feel of a new single-family home or townhome. They aim to provide the same level of intentional design and thoughtfulness to their rental communities as they do those that are for sale.

For more information on these communities and more, please visit the company's website at: www.legacysouth.com/communities/

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.

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