



For Immediate Release

RAIL GAUGE PARTNERS AND BROOK FARM GROUP CLOSE CONSTRUCTION FINANCING FOR FORT MYERS APARTMENTS

Patterson Arranges Financing with Trustmark Bank and First Horizon Bank

Fort Myers, FL (August 2024): Rail Gauge Partners ("Rail Gauge") and Brook Farm Group ("Brook Farm"), with the assistance of its capital advisor, Patterson Real Estate Advisory Group ("Patterson"), successfully closed construction financing for The Sinclair at Palm Pointe (the "Project" or "Property"), a 265-unit, Class A infill multifamily development in Fort Myers, FL. Patterson arranged preferred equity financing and a senior loan participation led by Trustmark Bank with First Horizon Bank.

The Sinclair at Palm Pointe will be developed as two, four-story, elevator-serviced buildings, offering an expansive amenity package including a 3,800-square-foot clubhouse, a two-level fitness center, up to 2,200 square feet of coworking space, a resort-style pool, a dog park and outdoor fireplaces. The Project will include one-, two- and three-bedroom units, ranging from 650 to 1,369 SF. The Sponsor anticipates first unit delivery in Q1 2026.

"We appreciate all of our partners' hard work and determination in getting this across the finish line. Palm Pointe will be a fantastic project in an infill location," relayed Will Killgore, Partner, Rail Gauge Partners.



The Property is ideally located directly along US-41 in a dense retail corridor and will benefit from fully signalized ingress / egress, differentiating it from existing projects along the same thoroughfare. The Sinclair is located adjacent to an existing retail center with immediate walkability to shops and dining including a new Starbucks, Zaxby's, and Dunkin'. The Project is also proximate to essential lifestyle amenities such as Trader Joes, Whole Foods, Costco, Target, Sam's Club, Publix, and the 166-tenant Edison Mall.

Fort Myers is an attractive multifamily market given its robust population growth (43% increase since 2010), and rapidly expanding job market, highlighted by significant demand drivers such as Lee Health, Chico's FAS, Arthrex, Gartner, and Florida Gulf Coast University.

"The Sinclair at Palm Pointe represents an incredible opportunity to deliver a highly-amenitized community in a mature, densely developed location along US-41 in a rapidly-growing Florida market," said Peter DiCorpo, Chief Operating Officer, Brook Farm Group.

The capitalization of the Sinclair at Palm Pointe in the current capital environment is a testament to the strength of the development team and the durability of this infill location. The Sinclair's strong amenity offering, central location, and overall quality will position the project to compete favorably upon delivery in a growing market.

About Rail Gauge Partners: Rail Gauge Partners is an Atlanta based real estate investor, developer and operator of multifamily assets in major and secondary markets throughout the Southeastern US. Rail Gauge is focused on acquiring and developing well located multifamily communities in supply constrained growth markets across the Southeast. The Principals of Rail Gauge were previously partners of Mesa Capital Partners with a long track record of executing successful acquisition and development strategies. Since 2010, the Rail Gauge team has executed on the acquisition, development and sale of over 29,000 units representing over \$3.6 billion in multifamily transactions. The Sponsors have a vast network of relationships in the industry throughout the Southeastern United States and leverage these relationships and local expertise to source opportunities and to provide the due diligence required.

For more information, please visit <https://www.railgauge.com/>

About Brook Farm Group: Brook Farm Group is a full-service real estate investment and development firm focused on residential properties in path-of-growth and lifestyle markets throughout the Sunbelt and Mountain states. BFG develops for their own account and actively pursues joint venture and co-development opportunities throughout their target geography. With more than a half-century of combined experience across more than 40,000 apartment homes and over \$10 billion in capitalized transaction value, Brook Farm has a proven track record of successfully developing and managing a wide variety of residential and mixed-use communities. BFG combines institutional discipline and underwriting practices with boots-on-the-ground operational expertise to identify attractive opportunities in traditionally non-institutional markets and submarkets.

For more information, please visit <https://brookfarmgrp.com/>

About Trustmark National Bank: Trustmark originated in Jackson, MS in 1889. Trustmark has since transformed into a multi-disciplinary corporation that offers regional banking, wealth management, and capital markets services to their customers. Through subsidiaries, including Trustmark National Bank and Trustmark Investment Advisors, Inc., the company has been serving families, businesses, and communities for over 130 years. The bank has over 180 locations and has a total of \$16 billion in total assets.

For more information please visit <https://www.trustmark.com/>

About First Horizon Bank: 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 \$88.7 billion in total assets.

For more information please visit <https://www.firsthorizon.com/>

About Patterson Real Estate Advisory Group: 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.

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