



For Immediate Release

Red Clay Development Partners and Atlantic Residential Close Construction Financing for Florida Apartments

Patterson Arranges Financing with Trustmark National Bank and BankUnited

Davenport, FL (Orlando MSA): Red Clay Development Partners and Atlantic Residential, with the assistance of their capital advisor, Patterson Real Estate Advisory Group, successfully closed construction financing for LUMEN | Legacy Park, a 219-unit, Class A multifamily development in Davenport, FL, within the Orlando MSA. This milestone marks a significant step forward in bringing high-quality residential living to one of Central Florida's fastest-growing communities. Patterson arranged equity and debt financing for the project. The construction financing was provided by Trustmark National Bank and BankUnited.

LUMEN | Legacy Park will feature one-, two-, and three-bedroom apartments, designed to cater to the needs of modern residents seeking comfort, convenience, and connectivity. The development will feature state-of-the-art amenities, including a resort-style pool, fitness center, and community spaces. The ±12.0-acre site sits at the intersection of Legacy Park Boulevard and U.S. Highway 27, just six miles north of I-4, offering residents quick access to the area's major thoroughfares and points of interest.



**Representative imagery*

This latest venture comes on the heels of Red Clay and Atlantic's recent success with the development and sale of Indigo at Champions Ridge, another highly acclaimed project in the same submarket. Building on this momentum, the partnership aims to replicate the success of Indigo at Champions Ridge by delivering yet another standout community that elevates the standard of living in Davenport.

"We are thrilled to have secured financing for LUMEN | Legacy Park and are eager to begin construction on this exciting project," said Harris Carlock, Principal at Red Clay Development Partners. "This development represents our second in partnership with Atlantic Residential and we look forward to delivering another quality community to the Davenport market."

Todd Flaman, Senior Managing Director and Partner at Patterson Real Estate Advisory Group, expressed his enthusiasm for the project, stating, "We are grateful for the opportunity to work alongside Red Clay and Atlantic Residential to bring LUMEN | Legacy Park to life. This project is a testament to their vision and commitment to the area and we look forward to seeing its impact on the Davenport community."

About Red Clay Development Partners: Red Clay Development Partners is a multifamily development firm based in Atlanta, GA. Founded in 2018, Red Clay has four primary goals: (i) identify unique opportunities that fit their investment criteria; (ii) create value for their clients that is consistent and increases over the life cycle of the asset; (iii) offer investment opportunities that drive revenue and outperform the market; and (iv) partner with like-minded individuals that believe in creating a triple bottom line focused on people, planet, and profits.

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

About Atlantic Residential: Atlantic Residential is a private commercial real estate firm based in Atlanta, GA with regional offices in Chicago, IL and Ft. Lauderdale, FL. It was formed by Richard & Andrew Aaronson in 1995 to develop residential and mixed-use projects. Since its inception, the firm has been responsible for the construction of \$3.0 billion of institutional quality residential and mixed-use projects containing 10,000 residential units. The firm is focused on developing luxury apartment communities and for-sale condominiums and townhouses. It has over 100 full-time employees engaged in property management, sales and leasing, construction, and development activities in the Southeast, Midwest, and West Coast.

For more information, please visit <https://atlanticresi.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 BankUnited: BankUnited, a leading financial institution headquartered in Miami Lakes, FL, is dedicated to providing personal banking solutions to individuals and businesses alike. BankUnited offers a full range of banking and related services to individual and corporate customers through banking centers located in the state of Florida, New York metropolitan area, and Dallas, as well as a comprehensive suite of wholesale products to customers through an Atlanta office focused on the Southeast region. BankUnited also offers certain commercial lending and deposit products through national platforms.

For additional information, please visit <https://www.bankunited.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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