



For Immediate Release

Madison Capital Group, Inlet Property Company, & Longline Financial Commence Development on 86-Unit Multifamily Project in Charlottesville, Virginia

Patterson Real Estate Advisory Group Arranges Senior Loan Financing

Charlottesville, VA (September 2024): Madison Capital Group ("MCG") and Inlet Property Company ("IPC"), with the assistance of Patterson Real Estate Advisory Group, have closed construction financing for Madison Charlottesville – a ±4-acre, 86-unit multifamily community ("Project") strategically located in Charlottesville, VA. Longline Financial ("Longline") provided the senior loan financing for the Project.

The Project is along Rio Road W., just off US-29, providing easy connectivity to University of Virginia, medical centers, infrastructure, and retail amenities. The Project is set to deliver a high-end living experience featuring a diverse mix of studio, one-bedroom, and two-bedroom units, ranging from 575 to 1,211 SF.

This latest venture comes on the heels of MCG's success with the development of The Hudson, which is also located in Charlottesville and boasts some of the submarket's strongest metrics. Madison Capital Group's CEO, Ryan Hanks, commented, "We are excited to continue our activity in Charlottesville with this new residential offering, poised to enhance the local housing landscape."

Jeremy Herman, Director at Longline, was enthused with the opportunity – "We are thrilled to partner with Madison Capital Group and Inlet Property Company. This new collaboration marks an exciting opportunity to support innovative housing solutions in Charlottesville." Patterson's Austin Smith added, "Excellent execution by all involved. The Project will be a welcomed addition to the neighborhood, catering to much-needed market-rate housing."



About Madison Capital Group: Madison Capital Group, headquartered in Charlotte, N.C., specializes in real estate investments, primarily focusing on the self-storage and multifamily sectors. The company is the parent entity of Go Store It Self-Storage, a non-traded direct investment sponsor emphasizing self-storage, and Madison Communities, a vertically integrated real estate development and investment firm dedicated to crafting high-quality, suburban, garden-style apartment communities throughout the Southeast.

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

About Inlet Property Company: Inlet Property Company is an entrepreneurial real estate development platform with a core focus on ground-up multifamily development.

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

About Longline Holdings: Longline Holdings, LLC is an investment holding company based in Atlanta, GA comprised of Longline Financial and Longline Properties. Founded in 2019, Longline invests in real estate and hard assets, related credit strategies and select operating companies. Longline invests nationally with a focus on the Southeast U.S. Since inception Longline has invested \$500 million of equity across its platform on behalf of institutional and individual investors and for its own account.

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