



For Immediate Release

**Appian Investments Closes Construction Financing on Magnolia Grove Industrial Development in Greenville, SC
Patterson Real Estate Advisory Group Arranges Construction JV Equity Financing**

GREENVILLE, SC – JULY 2025: Appian Investments ("Appian"), with the assistance of its capital advisor, Patterson Real Estate Advisory Group ("Patterson"), has secured joint venture equity with Harbert Management Corporation ("HMC") to develop Magnolia Grove (the "Project" or "Property"), a two-building, 182k SF best-of-class, shallow bay industrial asset located at Highway 25 and Bethuel Church Road in Greenville, SC.

The Project is proximate to South Carolina Technology & Aviation Center (home to Michelin, 3M, and Lockheed Martin, among others) and Augusta Grove Business Park, a 1,100-acre Class A industrial park home to GE, Magna, Orbis, and Padagis, among others. Each building will feature concrete tilt-wall construction, 24' clear height, 160' deep, rear load configuration designed for tenants needing 15k to 30k SF. The two buildings will share a 200' concrete and heavy-duty asphalt truck court. The site offers excellent frontage along Highway 25 and is situated 2.5 miles from both I-85 and I-185, providing convenient access to the broader Greenville market as well as Atlanta, Charlotte, Columbia and Charleston.

Greenville and the broader Upstate region continue to expand with population and job growth exceeding the national average. Greenville attracts both residents and businesses with its central location along I-85, diverse economy anchored in manufacturing, lower relative cost of living, and business-friendly environment. Over the past 24 months, the Upstate region has experienced a significant surge in demand for shallow bay warehouse space in the sub-50k SF range. Magnolia Grove's design and specifications, paired with its central and highly accessible location, ideally positions it to meet this demand.



About Appian Investments:

Appian Investments is a real estate investment group founded by NAI Earle Furman in 2015 to capitalize property investments and generate compelling returns for its investors. Through a series of closed-end funds, Appian has originated or facilitated the acquisition and development of 66 real estate assets, with aggregate investment exceeding \$930 million to date. Appian's current and past property investments are concentrated primarily in growth markets of South Carolina and North Carolina and range from ground-up to stabilized assets across multiple property segments. Appian is more than a capital allocator. Its deeply experienced management team has a demonstrated ability to think creatively through various capital structures and project-level business plans to best position an asset for maximum value potential.

NAI Earle Furman (NAIEF) is the Upstate's largest commercial real estate brokerage and property management firm and has been providing superior results to its clients for over thirty years. With three Upstate offices, NAIEF delivers creative solutions to ensure client success while promoting a culture of collaboration, drive, and innovation. The company's unique shareholder-owned structure creates an engaging environment which thrives on mentorship and common goals. Invested in the community and its people, the NAIEF team is committed to being experts in the field of commercial real estate and improving the Upstate market through its wide range of quality client services.

For more information, please go to www.appianinvest.com, www.naiearlefurman.com.

About Harbert Management Corporation:

HMC is a privately owned alternative asset management firm formed in 1993 to sponsor alternative asset investment funds. HMC has approximately \$8.1 billion in Regulatory Assets Under Management as of June 30, 2025. HMC serves a variety of institutional investors across multiple asset classes. Investment strategies include European and U.S. real estate, seniors housing, growth capital, credit solutions, infrastructure, and absolute return funds.

For more information, please go to www.harbert.net.

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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