



PATTERSON
REAL ESTATE ADVISORY GROUP

FOR IMMEDIATE RELEASE

**THE SHOPTAW GROUP REFINANCES UPTOWN BUCKHEAD AND CYPRESS POINT
METLIFE PROVIDES MORE THAN \$37MM IN FINANCING**

ATLANTA: December 3, 2013 – Recently, The Shoptaw Group (“Shoptaw”) along with their capital advisor Patterson Real Estate Advisory Group (“Patterson”) announced the closing of two loans totaling \$37.2mm with MetLife Real Estate Investors. The loans are separately secured by Cypress Point, a 306-unit, Class-A multifamily property in the Alpharetta submarket and Uptown Buckhead, a 216-unit, Class-A multifamily property located in Buckhead – both in Atlanta.

“At Shoptaw, we are constantly evaluating the capital structure and overall investment strategy for each and every property that we own,” said Walt Plyler, President of The Shoptaw Group. “With Cypress Point and Uptown Buckhead, we wanted to take advantage of the current low interest-rate environment, but also preserve flexibility as it relates to a potential sale for these properties over the next 36 months. MetLife has become a proven lender for Shoptaw and quickly understood our goals and designed a loan to fit our needs – the entire process was swift and seamless.”



**Cypress Point –
Alpharetta, GA**



**Uptown Buckhead –
Atlanta, GA**

A real estate capital services company

3301 Windy Ridge Parkway • Suite 350 • Atlanta, GA 30339 • www.pattersonreag.com



“MetLife strives to be what the industry calls a “relationship lender” – a lender whose business is predicated on understanding its clients and working collaboratively to meet their needs across a variety of lending product,” said Tom Ryan, MetLife Real Estate Investors. “Our partnership with Shoptaw is a perfect illustration of this – Shoptaw defined their need and we matched it with an appropriate MetLife product. And, because we had closed financing with them in the past, we quickly moved from commitment to closing.”

Shoptaw engaged Patterson to help procure the financing along with a continual effort of collaborating on overall capital structure within the Shoptaw portfolio and working as part of the team in negotiating with the various aspects of the refinance opportunity.

“Shoptaw, MetLife and Patterson have created a rock solid foundation for working together,” said Lance Patterson of Patterson. “There is mutual respect from each as well as the acknowledgement of each’s strengths and deal limitations. At Patterson, we’re in the capital markets on a daily basis, so our role is to provide Shoptaw with real time market access and feedback in a very efficient manner, so they can focus on what they do best – investing in and operating multifamily communities across the Southeast.

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.

For more information, please contact Ken Grimes at 404-504-6685 / kgrimes@pattersonreag.com or go to www.pattersonreag.com.

#