



# PATTERSON

REAL ESTATE ADVISORY GROUP

***FOR IMMEDIATE RELEASE***

---

## **TWO CAPITAL BREAKS GROUND ON MULTIFAMILY DEVELOPMENT IN CHARLOTTE PATTERSON ARRANGES CONSTRUCTION FINANCING WITH TEXAS CAPITAL BANK**

**ATLANTA: April 25, 2016** – Today, TWO Capital Partners (“TWO”), and its capital advisor Patterson Real Estate Advisory Group (“Patterson”), announced the commencement of construction on Capital Crossing at Whitehall, a 271-unit multifamily community in Charlotte, North Carolina (the “Project”). The development will be located in Whitehall, a submarket of Charlotte, adjacent to the 700-acre Whitehall Corporate Center and planned Topgolf. Construction is anticipated to take approximately 18 months with lease-up commencing in the spring of 2017. Patterson arranged a construction loan with Texas Capital Bank, N.A. (“Texas Capital”).

“We are thrilled to be working with Texas Capital on this transaction,” said Ralph Wilson of Atlanta-based TWO. “Upon recognizing the unmet demand in the submarket back in early 2014, we have been working through entitlement and parcel assemblage processes and are now ready to break ground. Whitehall’s accessibility, strong surrounding retail amenity including the new Charlotte Premium Outlets, large employment base, and lack of Class-A multifamily supply in the immediate area are what initially drew us to this site. After further extensive analysis in addition to the announcement of the planned Topgolf and continued development of the Whitehall master planned community, we are even more confident in the future of this Project.”



*A real estate capital services company*

3301 Windy Ridge Parkway • Suite 350 • Atlanta, GA 30339 • [www.pattersonreag.com](http://www.pattersonreag.com)

“It is no secret that investors have become more cautious and selective when it comes to multifamily construction since the beginning of the year,” said Lance Patterson of Patterson. “However, TWO’s meticulous site selection process, analytical cost/amenity decisions, and solid track record all resulted in the creation of an exceptional project and partnership with Texas Capital. It’s always exciting to pair a client with a new source of funding for them, and we are confident that this team will be highly successful.”



Capital Crossing at Whitehall is located directly adjacent to the Whitehall Corporate Center, which includes a technology park, corporate center, retail district, several residential communities and a nature preserve. The Project is also just one block away from the planned Topgolf location and only fifteen minutes from downtown Charlotte. Capital Crossing at Whitehall will offer diverse unit mixes with state-of-the-art amenities to cater to the unmet demand in the submarket.

*A real estate capital services company*

3301 Windy Ridge Parkway • Suite 350 • Atlanta, GA 30339 • [www.pattersonreag.com](http://www.pattersonreag.com)

### **ABOUT TWO CAPITAL PARTNERS**

TWO Capital Partners is a multifamily development and acquisition firm focused on well-located submarkets in high growth markets throughout the Southeast. TWO employs a proprietary research based approach to target markets with diverse demand generators that offer the highest prospects for strong asset performance. The management team of TWO Capital Partners possesses a unique set of skills and relationships that creates a high performance team. The partners bring hands on experience and operating skills gained from developing, acquiring, leasing, managing and financing over \$1 billion of real estate assets. Collectively, they represent the disciplines of finance, architecture, investor relations, asset management, underwriting, development and construction. They combine transaction experience with a highly analytical and research based approach to market and asset selection. This combination allows them to utilize both theoretical and practical approaches to realize above average decision making and performance.

### **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.

For more information, please contact Ken Grimes at 404-504-6685 / [kgrimes@pattersonreag.com](mailto:kgrimes@pattersonreag.com) or go to [www.pattersonreag.com](http://www.pattersonreag.com).

# # #

*A real estate capital services company*

3301 Windy Ridge Parkway • Suite 350 • Atlanta, GA 30339 • [www.pattersonreag.com](http://www.pattersonreag.com)