



For Immediate Release

**MADISON CAPITAL / CHAUCER CREEK BREAK GROUND ON MULTIFAMILY DEVELOPMENT
IN WEST ASHLEY (CHARLESTON, SC)**

Patterson Arranges Construction Financing with Bank of Texas

Charleston: March 12, 2018 – Madison Capital Group and Chaucer Creek Capital, along with their capital advisor Patterson Real Estate Advisory Group ("Patterson"), announced the groundbreaking of Sweetgrass at Bees Ferry (the "Property"), a 192-unit, luxury multifamily community adjacent to a Walmart at one of the busiest intersections in the West Ashley submarket of Charleston. Construction is anticipated to take 18 months with the initial delivery of units in the summer of 2019. Patterson arranged a construction loan with Bank of Texas out of Dallas.



The Property sits within the master-planned, mixed used development that includes a Wal-Mart and is across from a proposed Harris Teeter grocery and delivers a walkable urban experience within the traditional suburban West Ashley submarket.

"Based on our current ownership of the Avenues at Verdier Pointe, we saw the opportunity to build on the proven success of the Bees Ferry corridor and deliver a product that isn't available today," said Ryan Hanks of Madison Capital Group. "Sweetgrass combines the green space and full amenity-base typical in a suburban property with a walkable neighborhood complete with shopping and entertainment options."

The Property totals 11.5 acres with 178,000 RSF of multifamily space located west of the Charleston Peninsula in West Ashley, bordered by the Ashley River and the Intracoastal Waterway. West Ashley is one of the fastest growing submarkets within the Charleston MSA as its location provides it residents with exceptional accessibility to corporate jobs to the north, but also the key elements of the low country lifestyle – the beaches, harbor and rivers.

About Madison Capital Group

Madison Capital Group, LLC is a private investment and advisory firm based in Charlotte, NC and Charleston, SC. The firm invests in real estate and private equity opportunities. Their primary focuses are in the self-storage and multi-family sector. Madison Capital Group targets value-add storage acquisitions as well as storage development opportunities. In the multi-family sector, their focus is on the development of high quality apartment communities throughout the Southeast.

About Chaucer Creek Capital

Chaucer Creek Capital is a North Carolina-based investment firm specializing in the acquisition of unique and highly desirable multifamily communities throughout the Southeastern United States. Their focus is on providing a diverse selection of properties for our residents, from mid-rise to garden-style apartment communities that result in a positive return for their investors. Chaucer Creek Capital provides investment opportunities and asset management services to individual as well as institutional partners. By pursuing acquisition opportunities in markets with high barriers to entry, Chaucer Creek Capital is able to acquire and add value to under-capitalized communities in prime locations that may have been previously overlooked.

About Bank of Texas

Bank of Texas is a division of BOK Financial, a \$33 billion regional financial services corporation based in Tulsa, Oklahoma. A strong and reliable entity, the company's stock is publicly traded on NASDAQ under the Global Select market listings (symbol: BOKF). Through its subsidiaries, the company provides services in multiple markets in the areas of commercial and consumer banking, personal and corporate investment and trust services, mortgage origination and servicing, and offers an electronic funds transfer network. For more information, visit www.bankoftexas.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.

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