

FOR IMMEDIATE RELEASE

**GATEWAY VENTURES & CENTRO DEVELOPMENT ATTAINS CONSTRUCTION FINANCING FOR NORCROSS
MULTIFAMILY DEVELOPMENT PROJECT, “THE BRUNSWICK”**

PATTERSON ARRANGES FINANCING WITH SYNOVUS BANK

ATLANTA: February 7, 2019 – In December 2018, Gateway Ventures (“Gateway”) and Centro Development (“Centro”), with the assistance of its capital advisor Patterson Real Estate Advisory Group (“Patterson”), closed on the construction financing for The Brunswick (“Property”), a 193-unit Class A multifamily development in located directly next to Lillian Webb Park in Historic Downtown Norcross, Georgia. Patterson arranged construction financing for the Property’s development with Georgia-based Synovus Bank. Situated on a 3.35 acre site at the corner of Holcomb Bridge Road and Buford Highway, The Brunswick represents the City of Norcross’ first flagship urban multifamily product in its historic neighborhood. The Property’s namesake is the Brunswick Hotel which was built in 1870 by Norcross founder, John Thrasher. The 29 room hotel was a defining feature of the new railroad outpost before being demolished at the end of World War II.



This \$40+ million development will rise five stories and feature 184 traditional apartment units in addition to nine “Live/Work” units, countless amenities, and a 278 space parking garage available for residential and public use. The Property will pursue NGBS Bronze, a national green building standard. The Brunswick will complete the City’s eight year redevelopment of a 10 acre block connecting Historic Downtown Norcross to Buford Highway. The initial phases of redevelopment included the 4.5 acre Lillian Webb Park, and the development of 22 craftsman-style townhomes. The third phase of the redevelopment includes The Brunswick, and the development of a new 22,000 SF, \$10 million public library. According to City planning documents, the Property “represents a

significant step in attaining the goals of the 2034 Comprehensive Plan and the 2011 Livable Center Initiative.”

Gateway Ventures and Centro Development will provide residents with “urban living in a small town setting,” said Gateway Ventures Partner Matt Mason. “With Lillian Webb Park as its backyard and a charming downtown nearby, this project exemplifies our passion for weaving commercial development into the context of unique and historic communities like Norcross,” he added. Construction will commence on The Brunswick in the first quarter of 2019.

ABOUT GATEWAY VENTURES

Gateway Ventures is a real estate investment and development firm based in Atlanta, Georgia. The firm has extensive experience in sophisticated public-private partnerships and university developments in addition to mixed-use projects in both urban and strategic suburban markets. Gateway seeks to create lasting value in its holdings by developing quality mixed use projects in emerging markets and, in so doing, investing in and improving the communities in which it serves.

ABOUT CENTRO DEVELOPMENT

Located in Austin, TX, Centro is a commercial real estate development firm specializing in mixed-use residential development, urban redevelopment, and public-supported development. Their development projects have totaled over 4,400 units and are primarily located in the central Texas region, but span from Albuquerque to Atlanta.

ABOUT SYNOVUS BANK

Headquartered in Columbus, Georgia, Synovus Bank provides commercial and retail banking, investment, and mortgage services together with its affiliates through 300 branches in Georgia, Alabama, South Carolina, Florida, and Tennessee. Synovus Bank was named one of *American Banker's* “Best Banks to Work For” in 2018 and has been recognized as one of the country's 10 “Most Reputable Banks” by *American Banker* and the Reputation Institute for four consecutive years. Synovus Bank is on the web at synovus.com, and on [Twitter](#), [Facebook](#), [LinkedIn](#), and [Instagram](#). Equal Housing Lender .

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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