



For Immediate Release

**Pope & Land Closes Construction Financing for First Phase of 24 Acre Mixed-Use Development in Alpharetta, GA
Patterson Arranges Construction Debt Financing with Cadence Bank**

ATLANTA: March 18, 2019 – Pope & Land ("P&L"), with the assistance of its capital advisor Patterson Real Estate Advisory Group ("Patterson"), closed construction debt financing with Cadence Bank for the development of the first phase of a 24-acre, multi-phase, mixed-use development known as Northwinds Summit (the "Project") that, once completed, will encompass over one million SF of commercial development, including office, retail, hotel and residential. The financing will fund the initial development of 30,000 SF of loft office that is 50% pre-leased to FibreLight, a leading provider of fiber optic networks, along with 12,000 SF of street-level retail.

Northwinds Summit is located at the corner of Haynes Bridge Road and GA-400 with a direct interchange to GA-400, providing unparalleled accessibility to one of Atlanta's major thoroughfares. Adding to the Project's accessibility and appeal, The Alpha Loop, similar to the prolific Atlanta BeltLine, is a trail system for pedestrians and bikers that will link different parts of Alpharetta, including a direct path through the Northwinds Summit development.

"Northwinds reaffirms the importance of mobility in the suburbs. Modern office tenants want real access to multiple amenities, including trails for walking and biking. While the area is still dependent on the car, it's gradually accepting more density and mix of uses in new projects," said Kerry Armstrong, a managing director for Pope & Land. The Project is expected to be complete by the end of 2019.

"The Project received strong interest in the capital markets as many groups were excited for the opportunity to work with the locally renowned Sponsor," said Lance Patterson. "We were extremely pleased to serve Pope & Land, and look forward to seeing the master planned community evolve over time."



About Pope & Land

Pope & Land Enterprises, Inc. was incorporated in 1979 after a divestiture from the Crow, Pope, & Land organization when Trammel Crow reorganized to Texas. P&L is an entrepreneurial firm where the shareholders and key executives are actively involved in the execution of commercial real estate transactions.

The key employees collectively have hundreds of years of combined commercial real estate experience and have managed, improved and developed millions of square feet of commercial space in the Southeastern United States. With less than 50 total employees, the firm has earned an exceptional reputation in the industry meeting or exceeding that of much larger national or public owned organizations. Its size and principal-level decision making gives P&L the capability to execute transactions swiftly and effectively.

Since 1979, Pope & Land has raised and invested billions of dollars in commercial real estate, with more than \$1 billion invested over the past decade alone. The company has also acquired, developed and managed more than five million SF of prime office space and managed the development or disposition of thousands of acres of land.

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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