

**THE LOUDERMILK COMPANIES CLOSES PERMANENT FINANCING ON NEW ASSET IN MIDTOWN
PATTERSON ARRANGES LOAN WITH SYNOVUS BANK**

ATLANTA: June 6, 2019 – In May 2019, Loudermilk Companies (“Loudermilk”), with the assistance of its capital advisor Patterson Real Estate Advisory Group (“Patterson”), closed permanent financing for 881 Midtown (the “Asset”), a 51,554 SF jewel-box office and retail asset located at the northeast corner of Peachtree Street and 7th Street in the heart of Midtown Atlanta. Patterson arranged the loan with Georgia-based Synovus Bank.

Loudermilk originally acquired the land in the late 1990’s and sold the site in 2016 to Houston-based The Hanover Company (“Hanover”), which developed a vertically integrated, mixed-use building that includes luxury high-rise multifamily units known as Hanover Midtown. Loudermilk purchased the office and retail from Hanover upon delivery in May 2019.

“We have always targeted real-estate holdings in core locations throughout Atlanta” said Robin Loudermilk, president of The Loudermilk Companies. “Since we first purchased the site nearly 20 years ago, the growth around it has been remarkable and is a testament to our strategy. We are thrilled to see 881 come to fruition and once again be owners in what has become one of Atlanta’s most thriving nodes.”

The Property consists of 41,841 SF of office space, which is fully leased to WeWork, and 9,713 SF of ground-floor retail space with highly-coveted Peachtree Street frontage.



"The Sponsorship and the location of the Property speak for itself" remarked Lance Patterson, CEO of Patterson Real Estate Advisory Group. "We are fortunate as a firm to have the opportunity to represent clients like Loudermilk, and we look forward to seeing their continued success here in Midtown."

ABOUT LOUDERMILK COMPANIES

Loudermilk Companies is a real estate investment and operating company that develops and manages a wide variety of real estate holdings on behalf of the Loudermilk Family. The company's current portfolio comprises 40+ assets including retail, office, multifamily, parking lots and decks, land held for development, timberland and mitigation banks, with total value in excess of \$300 million. Loudermilk is one of the pre-eminent real estate owners in all of Atlanta, and one of the largest real estate owners in the Buckhead Village with more than 350,000 SF of office and retail space as well as a 57-unit luxury condominium project, The Charles, which is currently under construction.

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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