

FOR IMMEDIATE RELEASE

**RED CLAY DEVELOPMENT PARTNERS & ATLANTIC RESIDENTIAL ATTAIN FINANCING FOR
CONSTRUCTION OF INDIGO AT CHAMPIONS GATE MULTIFAMILY PROJECT
PATTERSON ARRANGES EQUITY FINANCING**

CHAMPIONS GATE: July 30th, 2020 – In June 2020, Red Clay Development Partners (“Red Clay”), Atlantic Residential (“Atlantic”) and Batson-Cook Development Company (“BCDC”), with the assistance of Patterson Real Estate Advisory Group (“Patterson”) as its capital advisor, closed on the construction equity financing of Indigo at Champions Gate (“Project”), a 300-unit multifamily project located just outside of Orlando, FL. Patterson arranged a co-GP and preferred equity capital solution to complete the Project’s capital stack. Batson-Cook Development Partners is investing in the Project as a co-GP partner while Houston-based Marble Capital is providing the Project with a preferred equity investment.

The Project is located south of Orlando in the Champions Gate submarket of Florida. Indigo at Champions Gate is proximate to multiple employment centers and is just a 20-minute drive from Disney World, the largest single-site employer in the United States with approximately 70,000 total employees. Additionally, the Project is just three miles from the currently under construction Orlando Health campus, a 28-acre site that will bring 2,000 new jobs to the Project’s immediate area. Indigo at Champions Gate is located just a couple of minutes away from Champions Gate core retail area and surrounding golf, spa, and hotel destinations.



"We are proud of our team's extensive efforts assembling this site and are excited to bring a high-quality offering to the Champions Gate area," said Jack Misiura, Principal of Red Clay Development Partners.

"We are thrilled to be able to assist Red Clay and Atlantic Residential in the procurement of construction equity for the Indigo at Champions Gate development. The impressive roster of development principals and investors will execute the Project at a high level, and we look forward to seeing the team's success moving forward," said Lance Patterson, CEO of Patterson Real Estate Advisory Group.

ABOUT RED CLAY DEVELOPMENT PARTNERS

Red Clay Development Partners is a multifamily development firm based in Atlanta, GA. Founded in 2018, Red Clay has four primary goals: (i) identify unique opportunities that fit their investment criteria; (ii) create value for their clients that is consistent and increases over the life cycle of the asset; (iii) offer investment opportunities that drive revenue and outperform the market; and (iiii) partner with like-minded individuals that believe in creating a triple bottom line focused on people, purpose, and profit.

ABOUT ATLANTIC RESIDENTIAL

Atlantic Residential is a private commercial real estate firm based in Atlanta, Georgia with regional offices in Chicago, Illinois and Ft Lauderdale, Florida. It was formed by Richard & Andrew Aaronson in 1995 to develop residential and mixed-use projects. Since its inception, the firm has been responsible for the construction of \$2.0 billion of institutional quality properties containing over 6,000 residential units. The firm is focused on developing luxury apartment communities and for-sale condominiums and townhouses. It has over 100 full-time employees engaged in property management, sales and leasing, construction, and development activities in the Southeast and the Midwest. Atlantic Residential pursues a dual strategy in housing development: (i) develop and manage a portfolio of luxury apartment communities under various proprietary brands and (ii) provide superior entry-level townhomes and condominiums, many within larger mixed-use communities.

ABOUT BATSON-COOK DEVELOPMENT COMPANY

Since its inception in 1963, Batson-Cook Development Company has been involved in nearly all aspects of the real estate development process. By focusing on specific opportunities rather than product type, BCDC is able to offer a wide variety of development services at a high-level including site acquisition and master planning. The firm specializes in pursuit capital and construction financing including the preparation of pro-formas and financial planning analyses and construction cost

estimating. Design coordination and development, construction management and infrastructure development are among Batson-Cook Development's areas of expertise.

ABOUT MARBLE CAPITAL

Marble Capital provides flexible capital solutions for multifamily developers and operators nationwide. The Houston-based company is managed by a group of accomplished real estate professionals with more than 100 years of combined experience in real estate finance, capital markets, development and operations.

Marble Capital offers multiple partnership solutions including preferred equity, JV equity, and co-GP equity to multifamily developers nationwide. Since its inception in 2016, the firm has closed or committed to projects with ~9,500 multifamily units worth \$1.8 billion in total capitalization.

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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