



For Immediate Release

Haven Communities and Wheelock Street Capital Purchase 1.9-Acre Site in the Heart of Charlotte's Dynamic South End District

Haven Communities ("Haven") and Wheelock Street Capital ("Wheelock"), with the assistance of its capital advisor Patterson Real Estate Advisory Group ("Patterson"), purchased the 1.9-acre site at the corner of South Church St. and West Bland St. in Charlotte, NC. Haven and Wheelock are planning to develop Haven South End (the "Project"), a 304-unit Class-A, luxury midrise multifamily development. The partnership plans to break ground in the summer of 2021.



Haven South End is positioned at the epicenter of South End's vibrant live-work-play district and just blocks away from the LYNX Blue Line's Bland Street Station and the Charlotte Rail Trail. The Project is proximate to some of the area's most popular restaurants, bars, entertainment venues, and transformative commercial developments and will benefit from immediate access across I-277 into Uptown Charlotte, the city's primary CBD.

"We are very excited at the opportunity to collaborate with Wheelock and are very proud of the overall team's efforts to acquire this property. We look forward to delivering a high-quality multifamily offering to the South End community" said Jay Williams, Founder and CEO of Haven Communities.

"We've been looking for the right opportunity in Charlotte's South End neighborhood and are thrilled to be partnering with Haven Communities on this development" said Hunter Jones, Principal of Wheelock Street Capital.

"We are excited to be able to bring together two impressive groups in Haven and Wheelock for the acquisition and development of the Property. We look forward to seeing the team's success moving forward." said Lance Patterson of Patterson Real Estate Advisory Group.

About Haven Communities

Haven Communities is a developer of multifamily and student housing communities and mixed-use developments across the southeast. It is focused on creating uniquely designed communities in highly desirable locations. Haven is committed to delivering an unmatched living experience for residents via communities that are methodically tailored to exceed the standards of a given market. Haven has been one of the most prolific development firms in the southeast over the last eight years having delivered over \$700 million in new development since 2013. Targeting only the best locations and delivering best in class projects in each market in which it participates, Haven has quickly established a reputation as a leader in the space.

About Wheelock Street Capital

Wheelock Street Capital (<https://wheelockst.com/>) was formed in 2008 by Rick Kleeman and Jonathan Paul, two veteran real estate private equity investors, each with 30 years of broad real estate transaction experience across all major asset classes. Wheelock has raised over \$4 billion in capital commitments from well-known institutional investors and focuses on real estate investment opportunities throughout the United States, in both public and private markets. Wheelock is currently deploying its sixth fund in its value-added series, Wheelock Street Real Estate Fund VI and its first perpetual life fund, Wheelock Street Long Term Value Fund. The Long Term Value Fund targets high-quality, cash-flowing assets with stable, yet attractive risk-adjusted returns over a 5-15 year investment horizon. The firm may invest directly or with high quality joint venture partners through a variety of capital structures and transaction types, including acquisitions, restructurings, and recapitalizations. Wheelock's investment team benefits from extensive experience from top-tier institutional investment firms and highly regarded real estate operating companies and has produced a 10-year track record of demonstrated and consistent outperformance over industry benchmarks.

About Patterson

Patterson Real Estate Advisory Group, with offices in Atlanta, Charleston, Charlotte, Nashville, and Tampa, 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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