



For Immediate Release

**Gateway Ventures and Bullpen Real Estate Close Construction Financing for a Class A Garden-Style Multifamily Development in Huntsville, Alabama
Patterson Arranges Construction Financing with Parse Capital and Ameris Bank**

Huntsville, AL: Gateway Ventures ("Gateway") and Bullpen Real Estate ("Bullpen"), with the assistance of its capital advisor Patterson Real Estate Advisory Group ("Patterson"), closed on the construction financing for Laurel at Dry Creek, a 343-unit, garden-style multifamily development in West Huntsville (the "Project" or "Property"). Patterson arranged preferred equity financing with Parse Capital and debt financing with Ameris Bank for the Project. The Property's first units are expected to deliver in December 2021.

The Property sits on ±20 acres in a Qualified Opportunity Zone ("QOZ") along Research Park Boulevard, just north of University Drive, one of the area's primary commercial corridors. The Project's location along Research Park Boulevard provides it with easy access into major job cores of the region including the Cummings Research Park, Redstone Arsenal, Downtown Huntsville, and the Airport.

"We are thrilled to be a part of the explosive growth that this market is experiencing and to present a differentiated, amenity rich product at an approachable rental price point" said Matt Mason, Partner at Gateway Ventures.

"The Project is special and will benefit from the immense job and population growth taking place in Huntsville," said Todd Flaman from Patterson. "We enjoyed working with all those involved and feel like we were able to match a best-in-class developer with best-in-class capital partners," he added.



About Gateway Ventures

Gateway Ventures is a real estate investment and development firm based in Atlanta, Georgia. While its history and recent work has roots in sophisticated public/private partnerships and university developments, the firm has extended its reach to mixed-use projects in urban and strategic suburban markets. Related service offerings include brokerage, consulting, asset management and property management. In the last five years alone, Gateway's team has developed more than 1,000 residential units and ±1.6 million SF of office, research, and commercial space valued at over \$1 billion. Gateway's success flows from its trademark attentiveness to user requirements, diligent execution and creativity in ownership and financing structures, marketing resourcefulness, and construction expertise.

About Bullpen Real Estate

Bullpen Real Estate's team has decades of combined experience in the commercial real estate industry and has extensive knowledge across diverse property sectors including multifamily, industrial, office, and medical office. The team is involved in investment sales, land, acquisitions, tenant representation, development, and dispositions. Bullpen focuses on taking properties that need improvements and returning them to high-performing, quality investments. The team's market expertise, relationships, and excellent management skills bring clients and investors quality results and returns.

Parse Capital

Parse Capital founded in 2013 is a private equity real estate investment and asset management firm focused on investments in the multifamily space across the United States. The firm provides equity capital to multifamily developers and owners who are seeking development, acquisition, recapitalization, or rescue financing. Parse has a strong portfolio consisting of over 50 assets across the multifamily sector ranging from market rate to affordable housing and senior living communities to student housing and mixed-use.

About Ameris Bank

Ameris Bank was founded in 1971 in the small southern town of Moultrie, Georgia and has grown to become a multi-billion dollar publicly traded company with branches in 200+ locations. With 50+ years of experience in banking, the bank has a broad range of expertise and innovative solutions for a variety of needs ranging from corporate banking to personal finances.

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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