



For Immediate Release

**Madison Capital Group Closes Bridge Financing for Class A Multifamily Property in Charleston, South Carolina  
Patterson Arranges Bridge Financing with CrossHarbor Capital Partners**

**Charleston, SC:** Madison Capital Group Holdings, LLC ("MCG"), with the assistance of its capital advisor Patterson Real Estate Advisory Group ("Patterson"), closed on the financing for The Porter, a 118-unit, mid-rise multifamily Property situated along Meeting St. in Charleston, SC (the "Project" or "Property"). Patterson arranged the senior bridge loan with CrossHarbor Capital Partners Senior Debt Income Fund ("CrossHarbor").

Delivered in January 2021, The Porter comprises a mix of studio, one-bedroom, and two-bedroom units, each complete with premier unit finishes such as quartz countertops, stainless steel appliances, walk-in showers, and balconies in select units. On-site amenities at The Porter include a terrace, fitness center, yoga studio, co-working space, bike workshop and a pet park.

The Porter is located in the heart of downtown Charleston, directly on Meeting St. and just one block from the entertainment catalyst of King Street, which is home to nearly 200 different local businesses, restaurants, and shops. The area immediately surrounding the Property is host to some of Charleston's most popular breweries, restaurants, and entertainment.

"We're excited to continue our ownership of The Porter and commitment to the Charleston market," said Ryan Hanks, Madison Capital Group's CEO. "It was great to form a new lending relationship in this process with CrossHarbor – they provided a smooth execution," he added.

"We are thrilled to have had the opportunity to work with Ryan and his team at Madison," said Matt Klein, Principal at CrossHarbor who led the financing team. "We are very bullish on the Charleston market and are excited to expand our exposure in the market with the addition of the Porter."



### **About Madison Capital Group Holdings, LLC**

Madison Capital Group Holdings, LLC is a full-service real estate firm with a sole focus on developing apartment communities as well as acquiring and developing storage assets throughout the Southeast and Mid-Atlantic. MCG provides opportunistic real investment opportunities for institutions and high net worth investors. Since 2009, Madison Capital Group has closed over \$1.5 billion worth of multifamily communities, storage assets, and land sites. Many of these transactions have been "off-market" transactions which have been sourced through Ryan Hank's significant relationships, which have enabled Madison Capital Group to create value for its investors.

### **About CrossHarbor Capital Partners, LLC**

CrossHarbor Capital Partners LLC is a boutique Boston-based alternative investment management firm with 30 years' of experience investing in core-plus, value-add and opportunistic debt and equity commercial real estate transactions. CrossHarbor has invested in more than \$21 billion of commercial real estate on behalf of a diversified and highly regarded community of endowments, foundations, public and corporate pension plans, financial institutions, family offices and sovereign entities.

### **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. Patterson has office locations in Atlanta, Charleston, Charlotte, Nashville and Tampa.

For more information, please contact Suzanne Holman at 404-504-6682 / [sholman@pattersonreag.com](mailto:sholman@pattersonreag.com) or go to [www.pattersonreag.com](http://www.pattersonreag.com).