



*For Immediate Release*

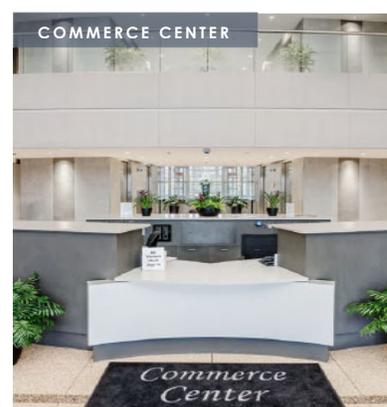
**Albany Road Real Estate Partners Closes on Two Separate Office Assets in the Southeast  
Patterson Arranges Financing with First Horizon and MetLife**

**HUNTSVILLE & NASHVILLE:** Albany Road Real Estate Partners ("Albany Road"), with the assistance of its capital advisor Patterson Real Estate Advisory Group ("Patterson"), closed on two separate office assets in the Southeast this summer, one in Huntsville and one in Nashville. Patterson arranged debt financing with First Horizon for the acquisition of Discovery Center in Huntsville, and bridge financing with MetLife for the refinancing of Commerce Center located in Nashville.

Discovery Center is a two-building, 166,000 SF suburban office portfolio in the high growth market of Huntsville, AL. The office portfolio is located within the world-renowned Cummings Research Park West, which is the second largest research park in the US. At time of acquisition, the property was 90% leased to high quality, credit worthy tenants. The property's location, campus setting, space configuration, and quality of the office space has attracted and helped retain its strong tenant base.



Commerce Center is a 99% leased, 239,000 SF office property in Nashville's Airport North submarket. Albany Road acquired the property in 2016 and has invested over \$3 million in renovation work since 2018, contributing to the building's high occupancy levels over the last few years. Commerce Center is positioned along the I-40 corridor, which is four miles from the Nashville International Airport and ten miles from downtown Nashville. The property's location offers exceptional access to the high growth "workforce corridor" communities and some of Nashville's most affluent residential neighborhoods, serving as a driving force behind the property's steady tenant demand.



"Albany Road continues to make their presence felt in the Southeast by acquiring and holding on to strong office and industrial properties in high growth markets," said Lance Patterson, CEO of Patterson Real Estate Advisory Group.

"We are excited to complete the acquisition of the Discovery Center Portfolio through Albany Road Fund III. The buildings have historically performed well, and we expect that success to continue with our planned improvements. We see great opportunity in the Huntsville market due to the diversity and strength of its growth industries, the critical nature of the tenancy in Research Park, and a deep and highly educated workforce. When you combine those factors, we see the investment as a quality and strategic addition to our fund. We greatly appreciate the continued hard work and expertise provided by the team at Patterson," said Scott Cloud, Managing Partner of Albany Road Real Estate Partners.

### **About Albany Road**

The Albany Road team collectively brings more than 200 years of real estate, investment banking, and venture capital experience to its established platform. The diverse, yet complementary, skill sets of the group provide the firm with a unique perspective and discipline that is utilized in evaluating a wide range of real estate opportunities. Since its launch on July 1st, 2012, Albany Road has acquired 51 properties across 11 states, totaling 12.1 million square feet, with a gross asset value of approximately \$1.4 billion. Specifically, within the Southeast, the firm has acquired 4.5 million square feet across 19 assets, with an asset value of over \$600 million.

Following an initial focus on opportunities across New England, the firm has since expanded its reach into the Southeast, with the closing of multiple investments in Nashville, TN, Atlanta, GA, the Carolinas, and Central Florida, and the opening of a regional office in Nashville. Albany Road employs a disciplined investment approach focused on, among other attributes, cost basis, yield, geography, product-type, and opportunities that allow it to take advantage of a continued and historically advantageous debt market.

### **First Horizon**

First Horizon Corporation originated in Memphis, TN in 1864. The firm was founded on the premise of providing banking and credit needs to finance commercial growth in the city. First Horizon has since transformed into a multi-disciplinary corporation that offers regional banking, wealth management, and capital markets services to their customers. The bank has over 490 locations and has a total of \$87.6 billion in total assets.

### **MetLife**

Since being founded over 150 years ago, MetLife has grown to become one of the largest financial services companies in the world with \$666.7 billion in total assets under management. The company has experience working along mortgage lenders, developers, and owners across all major property types. With over 200 real estate investment employees across seven regional US offices, and a commercial real estate portfolio of \$106.6 billion, the company can provide solutions for mortgages, leasing, sales, acquisitions, joint ventures, and capital transactions for their customers.

### **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.

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