



For Immediate Release

**OA Development Refinances Crestwood Pointe in Duluth, Georgia
Patterson Arranges Debt Financing with First Carolina Bank**

Duluth, GA: OA Development ("OA"), with the assistance of its capital advisor Patterson Real Estate Advisory Group ("Patterson"), recently closed on the refinancing of Crestwood Pointe, a two-building, ±214,000 SF office portfolio located in Duluth, Georgia. Patterson arranged the loan with North Carolina-based First Carolina Bank.

The office properties are proximate to two major interchanges along I-85 with access to numerous retail and restaurant amenities. Crestwood Pointe is one of only two Class A office portfolios in the Gwinnett Place CID opportunity zone designation, providing meaningful tax incentives to tenants. The portfolio also offers plentiful parking with a ratio of over 4.6 spaces per 1,000 SF.

In addition to recent improvements to the lobbies of both buildings, OA plans to invest over \$2 million over the next several years into the assets. OA recently engaged a new leasing team, SK Realty, that has generated significant leasing activity including the signing of two new tenants in late 2021.



About OA Development

Privately held since 1993, OA Development has evolved from a commercial brokerage firm into an industry leader in investing in and managing high-value office assets in core markets throughout the southeastern United States. Since its inception, OA Development has placed more than \$184 million of capital in its acquisition of opportunistic real estate investments, optimizing over 4 million SF of office product in the process. OA's current portfolio includes 1.24 mm SF over 8 properties. OA is well positioned to continue to generate above-market yields, given its proven leadership team. Combined, OA's executives possess more than a century of real estate expertise, which the team uses to create value without fail.

About First Carolina Bank

Headquartered in Raleigh and Rocky Mount, North Carolina, First Carolina Bank has multiple locations spread across North and South Carolina, Georgia and Virginia. First Carolina Bank is a premier community financial services institution that can handle all financial needs for individuals and businesses as well as wealth management services.

The bank has been one of the fastest growing banks in the Southeast in each of the last six years and has been rated in the top 10% of all U.S. financial institutions in terms of safety and soundness. For more information, please visit <https://www.firstcarolinabank.com/>.

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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