



For Immediate Release

**Middle Street Partners Closes Construction Financing for Multifamily Development in Downtown Charleston
Patterson Arranges Construction Loan with Pacific Life**

Charleston, SC: Recently, Patterson Real Estate Advisory Group assisted Middle Street Partners ("MSP") with construction financing for Atlantic on Romney, a 304-unit multifamily development located in Charleston, SC (the "Project"). Middle Street Partners closed the long term construction financing with Pacific Life.

Located at 55 Romney Street in Charleston's booming NoMo district, the Project will be built on a vacant lot adjacent to Revelry Brewing. Future residents will be just a few blocks from several of the Holy City's most popular restaurants including Home Team BBQ, Lewis Barbecue, Edmund's Oast and Butcher & Bee.

In a testament to the project, MSP anticipates holding the Project for the long term. "We are believers in Charleston's continued growth potential and want to deliver a product that will stand the test of time" said Glenn Maddux of Middle Street. "NoMo in particular has become a dining and office destination over the last decade, and we are excited to bring much-needed residential product to the neighborhood."

The nine-story Project will be built across four distinct buildings connected by skyways. The Project will offer 304 one and two-bedroom units ranging in size from 500 to 1,120 square feet as well as a state-of-the-art fitness center and resort-style swimming pool.

Construction completion is expected in Summer 2023. Once completed, Middle Street Partners will have delivered over 2,000 units to the greater Charleston region.



About Middle Street Partners

Middle Street Partners (MSP) is a real estate investment and development company focused on multifamily investments in the Southeastern U.S. Since inception in 2009, MSP has sponsored more than \$2 billion of investments in multifamily acquisitions and development. With offices in Charleston, Atlanta, Nashville and Orlando, investment and development properties owned by MSP span South Carolina, North Carolina, Georgia, Tennessee and Florida, with anticipated continued expansion throughout the entire Southeastern U.S. To learn more, visit www.middlestreetpartners.com.

About Pacific Life

For more than 150 years, Pacific Life has helped millions of individuals and families with their financial needs through a wide range of life insurance products, annuities, and mutual funds, and offers a variety of investment products and services to individuals, businesses, and pension plans. Whether your goal is to protect loved ones or grow your assets for retirement, Pacific Life offers innovative products and services that provide value and financial security for current and future generations. Pacific Life counts more than half of the 100 largest U.S. companies as its clients and has been named one of the 2021 World's Most Ethical Companies® by the Ethisphere Institute. For additional company information, including current financial strength ratings, visit www.PacificLife.com.

Pacific Life has a demonstrated track record in providing a single-source of debt capital for large assets and portfolios. The company is active in both the acquisition and development of real estate properties, made primarily through strategic joint ventures with best-in-class developers and operators. As of December 31, 2020, Pacific Life's multifamily portfolio was comprised of nearly 11,500 apartment units in 37 apartment communities with a total real estate portfolio valued at approximately \$3.7Bn. For more information on Pacific Life Real Estate Investments please visit: <https://pacificlife.com/realstateinvestment>.

Pacific Life refers to Pacific Life Insurance Company and its affiliates, including Pacific Life & Annuity Company. Client count as of June 2021 is compiled by Pacific Life using the 2021 FORTUNE 500® list.

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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