



For Immediate Release

**Iron Bridge Capital Closes on the Refinance of Charleston Tech Center
Patterson Arranges Permanent Debt Financing with MetLife Investment Management**

Charleston, SC: Iron Bridge Capital and its partner, Hunt Companies, closed on the refinance of Charleston Tech Center ("CTC"), a recently developed, 88,000 SF Class-A office building. Patterson arranged permanent debt financing with MetLife Investment Management (MIM), the institutional asset management business of MetLife, Inc.

Located in the heart of Charleston's Upper Peninsula, CTC is in the center of the "NoMo" neighborhood directly adjacent to the Historic District. The property is ideally located between I-26 and US-17 and is one of the most accessible office buildings in the area. The location provides tenants easy access to amenities in the neighborhood as well as the entire region of Charleston.



CTC was developed in 2021 by Iron Bridge Capital and its partner Hunt Companies as an office building for tech-focused tenants in the Charleston tech district. The property rises six stories and includes ground level retail, a rooftop with incredible views, shared conference spaces, bike racks and showers for tenants who bike or walk to work. At time of closing, the property was 84% leased to mainly tech-focused tenants.

"Our goal with the Charleston Tech Center was to continue to foster the local technology community with an exceptional asset that caters to its specific needs, but also embrace the booming Upper Peninsula neighborhood," said John Hand, founder of Iron Bridge Capital. "Our leasing success is a testament to the strength of the Charleston market as well as the Tech Center itself, its various partners

and constituents, and now we're excited to partner with such a high caliber lender as MetLife on our long-term financing."

Within a half-mile of Charleston Tech Center, there are over twenty restaurants, five bars and breweries, and three fitness centers. CTC is also surrounded by single-family homes and new multifamily developments – with seven located within a one-mile radius.

"Iron Bridge and Hunt have developed a top tier office asset in the hottest neighborhood in Charleston," said Ken Grimes, Senior Managing Director and Partner at Patterson Real Estate Advisory Group. "MetLife has deep experience in the Charleston market and quickly recognized the Charleston Tech Center was an asset and sponsorship they believed in for the long term – it's a great and natural partnership."

The Charleston metro area has experienced substantial growth in recent years, attracting new firms and driving job growth. The Downtown Charleston office submarket has always been the top choice for tenants due to the high-end inventory.

About Iron Bridge Capital

Established in 2001, Iron Bridge Capital is a private equity real estate investment and development company and is currently headquartered in Charleston, South Carolina. Iron Bridge has provided over \$400 million in investment capital, development, and operational expertise to commercial real estate in the United States and abroad.

Iron Bridge Capital's focus is currently on the Southeastern United States where they collaborate with longstanding private and public relationships to improve communities through transformative projects. Iron Bridge Capital's property management division manages over 700,000 SF of facilities that are 99-100% occupied. Iron Bridge has developed over \$300 million of projects with institutional debt and equity over the last ten years. It developed and currently owns and manages a portfolio of affordable housing communities with over 2,500 current residents, and over \$100 million of public educational facilities.

About Hunt Companies, Inc.

Hunt, based in El Paso, Texas, is a diversified, family-owned holding company that invests in operating businesses, real estate assets and infrastructure assets. Since its founding in 1947, Hunt's size and scope have grown substantially while gaining considerable expertise across multiple real asset sectors. Hunt's reputation is built on integrity and performance. Hunt is committed to a culture of transparency for employees, clients, investors, and the communities it serves. Hunt and its affiliates employ more than 4,300 people as part of affiliated businesses throughout the world. Learn more at www.huntcompanies.com.

About MetLife Investment Management

MetLife Investment Management, the institutional asset management business of MetLife, Inc. (NYSE: MET), is a global public fixed income, private capital and real estate investment manager providing tailored investment solutions to institutional investors worldwide. MetLife Investment Management provides public and private pension plans, insurance companies, endowments, funds and other institutional clients with a range of bespoke investment and financing solutions that seek to meet a range of long-term investment objectives and risk-adjusted returns over time. MetLife Investment Management has over 150 years of investment experience and, as of December 31, 2021, had \$638.5 billion in total assets under management.

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 of access investors at a variety of distinct 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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