



*For Immediate Release*

**Albany Road Real Estate Partners Acquires Two Separate Flex Office Assets in the Southeast  
Patterson Arranges Financing with Delta Community Credit Union and Renasant Bank**

**ATLANTA & TAMPA:** Albany Road Real Estate Partners ("Albany Road"), with the assistance of its capital advisor Patterson Real Estate Advisory Group ("Patterson"), closed on two separate flex-industrial assets in the Southeast within the past month, one in Atlanta and one in Tampa. Patterson arranged debt financing with Delta Community Credit Union to acquire 120 Interstate Northwest in Atlanta, and with Renasant Bank for Center Point Business Park in Tampa.

120 Interstate Northwest is in Northwest Atlanta's Cumberland Galleria submarket and consists of four, single-story flex-industrial assets that total 282,000 SF. At the time of acquisition, the project was 88% leased to a diverse rent roll with a strong historical tenant commitment. Just 11 miles from Buckhead and 13 miles from Downtown, 120 Interstate Northwest is surrounded by Atlanta's most affluent demographics. This combined with the property's proximity to I-75 and I-285 make its location extremely attractive to tenants. Additionally, it is only a six-minute drive to The Battery, providing tenants with over 400,000 SF of retail space and over 19 dining options.



Center Point Business Park is a five-building, single-story flex-industrial asset totaling 146,000 SF that was 96% leased at the time of acquisition. The property's features promote today's health-conscious environment with direct-to-suite access, surface parking, ground level entry, and minimal exposure to non-employees leading to increased demand and tenant interest for Center Point. The property is located between the two largest growing residential areas in Tampa. It is just two miles from Interstate 4, Interstate 75, and Selmon Expressway, providing easy access to the entire Tampa Bay MSA and its growing, diverse workforce.



"We are excited to add to our Southeast portfolio with the acquisition of 120 Interstate Northwest and Center Point. We see accelerated growth in the Sunbelt region, as quality talent continues its migration south. Atlanta and Central Florida are excellent case studies for this shift in population and jobs. We see value in the shallow-bay industrial space in certain markets and were happy to add these investments to Fund III. It was a pleasure to work with the Patterson team again. They executed at a high level in a very difficult environment." said Scott Cloud, Managing Director of Albany Road's Southeast platform.

"It's always a pleasure working with Albany Road, and we are excited to see them continue growing their portfolio in the Southeast" said Lance Patterson, CEO of Patterson Real Estate Advisory Group. "Both deals were received favorably by debt capital markets and resulted in a competitive debt process."

### **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 inception, Albany Road has made 50 investment totaling \$1.3 billion in gross asset value and approximately 12 million square feet. The firm will complete the raise of Albany Road Fund III in January 2021, which will be approximately \$230 million in size. Following an initial focus on opportunities across New England, the firm has since expanded its reach into the Southeast in 2014, 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.

### **Delta Community Credit Union**

Delta Community was founded in 1940 by eight employees of Delta Air Lines and has become Georgia's largest credit union with more than \$7.5 billion in assets and 29 branch locations. In addition to proudly serving Delta Air Lines' employees, the Credit Union now welcomes people who live or work in the 14-county metro Atlanta area, and employees of more than 140 businesses including Chick-fil-A, RaceTrac and UPS.

### **Renasant Bank**

Starting in 1904 as a \$100,000 bank in Lee County, Mississippi, Renasant has since grown to become one of the Southeast's strongest financial institutions. Headquartered in Tupelo, Mississippi, the bank has approximately \$14.8 billion in assets and more than 200 banking, lending, wealth management, and financial services offices in Mississippi, Alabama, Tennessee, Georgia, and Florida.

### **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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