

# Preferred Apartment Communities, Inc. Announces Loan Investment in Atlanta, Georgia Multifamily Development

ATLANTA, Sept. 8, 2020 /PRNewswire/ -- Preferred Apartment Communities, Inc. (NYSE: APTS) ("PAC" or the "Company") today announced that on September 3, 2020 it closed on a loan investment of up to approximately \$20.7 million in connection with Terwilliger Pappas' plans to develop Solis Cumming Town Center, a 320-unit, mid-rise surface parked Class A multifamily community located in the high-growth GA-400 corridor of Forsyth County, a rapidly expanding, affluent suburb in the Atlanta, Georgia MSA. Delivery of first units is expected in second quarter 2022.

Jeff Sherman, the Company's President of Multifamily said, "This development is not only proximate to the North Fulton and Perimeter office markets, but is also within two miles of Cumming City Center." Mr. Sherman added, "We are thrilled to be investing in Solis Cumming Town Center and continue to believe that Sunbelt suburban nodes will see healthy and sustained growth over the next decade, as we recover from the impacts of the COVID-19 pandemic." This marks PAC's fourth investment with Terwilliger Pappas, a preeminent Sunbelt multifamily developer, and provides PAC with a compelling opportunity to invest in, and have certain rights to acquire, Solis Cumming Town Center.

Joel T. Murphy, the Company's President and Chief Executive Officer said, "Our real estate loan investment program in multifamily continues to be an accretive avenue for capital deployment for the Company. This strategy has historically been a profitable and strategic differentiator for us and we expect that to continue in the future. This is another example of our ability to generate healthy risk adjusted returns in the current climate while also providing us an attractive acquisition pipeline for Class A multifamily communities in the Sunbelt."

## About Preferred Apartment Communities, Inc.

Preferred Apartment Communities, Inc. (NYSE: APTS) is a real estate investment trust engaged primarily in the ownership and operation of Class A multifamily properties, with select investments in grocery anchored shopping centers, Class A office buildings, and student housing properties. Preferred Apartment Communities' investment objective is to generate attractive, stable returns for stockholders by investing in income-producing properties and acquiring or originating real estate loans. As of June 30, 2020, the Company owned or was invested in 125 properties in 15 states, predominantly in the Southeast region of the United States. Learn more at [www.pacapt.com](http://www.pacapt.com).

## Forward-Looking Statements

*This press release may contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. These statements may be identified by the use of forward-looking terminology such as "may", "trend", "will", "expects", "plans", "estimates", "anticipates", "projects", "intends", "believes", "goals", "objectives", "outlook" and similar expressions. Because such statements include risks, uncertainties and contingencies, actual results may differ materially from the expectations, intentions, beliefs, plans or predictions of the future expressed or implied by such forward-looking statements. These risks, uncertainties and contingencies include, but are not limited to, (a) the impact of the coronavirus (COVID-19) pandemic on PAC's business operations and the economic conditions in the markets in which PAC operates; (b) PAC's ability to mitigate the impacts arising from COVID-19 and (c) those disclosed in PAC's filings with the Securities and Exchange Commission. PAC undertakes no obligation to update these forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events, except as may be required by law.*

## Additional Information

The SEC has declared effective the registration statement (including prospectus) filed by the Company for each of the offerings to which this communication may relate. Before you invest, you should read the final prospectus, and any prospectus supplements, forming a part of the registration statement and other documents the Company has filed with the SEC for more complete information about the Company and the offering to which this communication may relate. In particular, you should carefully read the risk factors described in the final prospectus and in any related prospectus supplement and in the documents incorporated by reference in the final prospectus and any related prospectus supplement to which this communication may relate. You may obtain these documents for free by visiting EDGAR on the SEC website at [www.sec.gov](http://www.sec.gov). Alternatively, the Company or its dealer manager, Preferred Capital Securities, LLC, with respect to its Series A1/M1 Redeemable Preferred Stock Offering, will arrange to send you a prospectus if you request it by calling John A. Isakson at

(770) 818-4109, 3284 Northside Parkway NW, Suite 150, Atlanta, Georgia 30327.

The Series A1/M1 Redeemable Preferred Stock Offering prospectus, dated October 22, 2019, can be accessed through the following link:

<https://www.sec.gov/Archives/edgar/data/1481832/000148183219000097/a424b5-2019seriesamshares.htm>

SOURCE Preferred Apartment Communities, Inc.

For further information: Preferred Apartment Communities, Inc., John A. Isakson 770-818-4109, Chief Financial Officer, Email: [jisakson@pacapts.com](mailto:jisakson@pacapts.com)

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Additional assets available online:  [Photos \(1\)](#)