

Preferred Apartment Communities, Inc. Announces Investment in Charlotte, North Carolina Multifamily Development

ATLANTA, March 2, 2020 /PRNewswire/ -- Preferred Apartment Communities, Inc. (NYSE: APTS) ("PAC" or the "Company") today announced that it closed on a loan investment of up to approximately \$13.4 million in connection with Terwilliger Pappas' plans to develop Solis Chestnut Farm, a 256-unit Class A multifamily community located in Charlotte, North Carolina.

Jeff Sherman, the Company's Executive Vice President and Managing Director of Multifamily said, "Solis Chestnut Farm provides us with an opportunity to invest, and potentially acquire, a best-in-class Class A multifamily community in a high-growth, strong demographic submarket of Charlotte, North Carolina." Mr. Sherman added, "We look forward to working together again with Terwilliger Pappas, a developer of best-in-class multifamily communities in the Southeast's most advantageous submarkets."

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 for multifamily properties. As of December 31, 2019, the Company owned or was invested in 123 properties in 15 states, predominantly in the Southeast region of the United States. Learn more at www.pacapt.com.

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. Alternatively, the Company or its dealer manager, Preferred Capital Securities, LLC, with respect to PAC's Series A1/M1 Redeemable Preferred Stock Offering, will arrange to send you a prospectus if you request it by calling Leonard A. Silverstein at (770) 818-4100, 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@pacapt.com

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