

# FLATS AT OVERTON SQUARE, LLC

2320 S GERMANTOWN RD. 2 FLOOR  
GERMANTOWN, TN 38138

OCTOBER 1, 2021

MEMPHIS CENTER CITY REVENUE FINANCE CORPORATION  
Attn: President and CEO  
114 N. Main Street  
Memphis, Tennessee 38103

**Re: 45 Diana St, Memphis, TN 38104 – PILOT TRANSFER APPLICATION**  
**Purchaser: Flats at Overton Square, LLC, a Tennessee limited liability company**

Greetings:

Flats at Overton Square, LLC is the prospective purchaser of the above referenced property now owned by PMT Investments, LLC. The property is currently enrolled in a PILOT program and purchaser would like to take the necessary steps to continue the PILOT. Thank you for taking time to review this information. Please advise if additional information is needed from the Members.

## Purchasing Entity Information

Name: FLATS AT OVERTON SQUARE, LLC  
Attn: Patrick Jordan, Member  
Address: 2320 S Germantown Rd 2nd Floor, Germantown, TN 38138  
E-mail: [Patrick.jordan@berkadia.com](mailto:Patrick.jordan@berkadia.com) Phone: 901.568.1292

## LLC Members:

Patrick Jordan, Member  
Nick Lee, Member  
Sean Foley, Member  
James Wharton, Member  
William Justice, Member

## Purchaser's Closing Attorney:

Name: John Paul Stevens  
Delta Title Services, LLC  
6489 N. Quail Hollow, Suite 102  
Memphis, TN 38120  
E-mail: [JPStevens@DRBeaty.com](mailto:JPStevens@DRBeaty.com) Phone: 901-680-0888

## Additional Background Information

### LLC Information

Flats at Overton Square, LLC, a Tennessee Limited Liability was recently formed for the purpose of purchasing 45 Diana Street which will be its only asset. The Company has five individual partners with equal ownership and control rights.

The Tennessee Secretary of State Control Number is 001241327.

Mailing Address and Principal Office Address for the Company:

Flats at Overton Square, LLC  
2320 S Germantown Rd, 2 Floor,  
Germantown, TN 38138-5931.

Registered Agent Address for the Company:

John P Stevens  
6489 N. Quail Hollow, Suite 102  
Memphis, TN 38120

### Members

#### **Patrick Jordan**

Multifamily investment sales broker 2010 – Present

I started my career with Marcus and Millichap in 2010 and was responsible for representing buyers and sellers in multifamily transactions totaling more than \$400m through 2017.

November of 2017, I moved over to Berkadia Real Estate Advisors as a managing broker for Arkansas and Tennessee. My total volume to date is north of \$1.2 Billion dollars in sales and financing. In 2021 alone, I have completed 14 transactions totaling over \$230m with 2 of those assets going through the PILOT program.

I am an LP investor in a 120-unit asset in North Little Rock (Wilmington Apartments) with RREAF Holdings as the GP. I am an LP investor in a 104-unit asset in Millington, TN (Big Creek Apartments) with Springer Capital as the GP.

My partners and I are happy to provide a letter from our lender about our financial strength. We are all born and raised Memphians and look forward to continuing to own and operate more multifamily communities throughout the market to provide suitable living for our tenants.

#### **Sean Foley and James Wharton**

To whom it may concern:

We are 50% partner in multiple businesses throughout Tennessee, with most of them being here in Memphis where we have lived for over 30+ years.

Our main business is F&W Transport, which is based in Memphis, TN. We are small local trucking company with an office in Nashville as well. We did over \$5.3M in revenue in 2020 and employ 20+ people throughout the state of TN.

Another business we have is Fortuitous Capital Partners that is also located in Memphis. We are a transportation management and consulting business to many small to medium size business. We managed over \$2.2M of freight for these companies in 2020.

The last business that I'm involved in here in Memphis is F&L Investments, which is a real estate investment company. We have residential properties in Memphis and Collierville.

I look forward to investing in more real estate in the City of Memphis and happy to have a solid property management company managing Flats at Overton Square for us.

## **Nick Lee**

Owner/Operator of Advanced Appraisal Services Memphis since 2005

Certified Residential Real Estate Appraiser in the state of Tennessee since 2005

Licensed REALTOR since 2013

McWaters & Associates 2020-Present

Keller Williams Realty 2013-2020

Advanced Appraisal Services Memphis has operated for the past 16 years and routinely values over 1,000 single family properties a year for various bank and mortgage companies both locally and nationally. I am a member of the Memphis Area Association of REALTORS, Tennessee Association of REALTORS, and National Association of REALTORS. I am on a team with my wife with current sales YTD nearing \$11 million for 2021. I am also partners with another member of this purchasing group in a venture known as F&L Investments, LLC that owns two residential investment properties in Memphis, TN and Collierville, TN that have remained 100% occupied since we took ownership. I personally own and manage the Lee Building at 2320 South Germantown Road in Germantown, TN and have since 2017. This is a professional office building with real estate tenants including two local realty companies, two licensed local contractors, and a commercial real estate firm.

## **William Carlyle Justice**

SVP Institutional Sales, Duncan Williams, Inc. South State Bank, 2008-Present

I started in my career as a Financial Advisor with JP Morgan Chase Bank in Chicago. I realized my heart belonged in Memphis, so I moved back home to work as Duncan Williams, Inc. (now a subsidiary of South State Bank). I have developed a network of Community Banks from across the country servicing their Fixed Income Portfolios, Correspondent Banking Services, Loan Portfolios and Asset/Liability Modeling.

Starting in 2009 I began to invest in single family homes in the greatest city in the world, Memphis. Through my LLC, The Justice Group, LLC., I have bought and sold over 100 homes in greater Memphis area over the last 11 years. The goal has always been to provide quality living in every property.

I am a local Memphian, having graduated from Cordova High School in 2002. I share the same pride for our great city as many of my fellow Memphians: to create a better Memphis.

## **Property Manager**

Upon closing we will use Leftfield Properties for our management company. Casey Hill is the owner of Leftfield Properties. Company Link: <https://www.urbanloftsmemphis.com/>

*Patrick Jordan*

Patrick Jordan

Flats at Overton Square, LLC

patrick.jordan@berkadia.com