

Pillar Originates \$58.8 Million Freddie Mac Loan For The Acquisition of a Luxury Class A Apartment Community in Towson, Maryland, A Suburb of Baltimore County

Bethesda, MD (October 25, 2017) – Pillar Financial, a division of SunTrust Bank and an industry leader of financing solutions for affordable and market rate multifamily, senior housing and post-acute healthcare properties, announced today that it has originated a \$58.8 million loan for the acquisition of The Winthrop located at 913 Southerly Road in Towson, Maryland, a suburb of Baltimore County. The property, which has a National Green Building Standard (NGBS) Gold certification, is ideally situated within walking distance to the Towson Town Center, the area's premier retail destination, and offers easy access to many of the region's top employers.

Cullen O'Grady, Vice President of Pillar's Bethesda office, originated the fixed rate, 10-year Freddie Mac loan with a 30-year amortization rate. The transaction closed on October 13, 2017.

The Winthrop is a stunning luxury Class A apartment community built in 2015 and leased up by 2016. The property contains 295 units and features the best-conceived, best-executed amenity package in the Baltimore metro market. The property was 95 percent leased at time of close. Pillar sourced the transaction through Scott Park, Managing Director at Columbia National Real Estate Finance, a key Pillar Correspondent based in Washington, DC and Baltimore, Maryland. The borrower is a private investment group, and the property will continue to be managed by the Bozzuto Group who also developed the property.

"The transaction provided the unique opportunity for the borrower to buy a best-in-class, stabilized asset in Towson," said O'Grady. "The Winthrop's prime location, its modern unit interiors and state-of-the-art community amenities make the property a best-in-market asset that commands top rental rates in one of the Baltimore metro area's most desirable submarkets."



About Pillar

As a division of SunTrust Bank, a subsidiary of SunTrust Banks, Inc. (NYSE: STI), Pillar is part of the SunTrust Commercial Real Estate (CRE) line of business, which is part of SunTrust's Wholesale Banking Segment. Pillar is a direct lender for multifamily, manufactured housing and healthcare properties, serving clients across the U.S. in 14 major markets. The company's lending platform consists of Fannie Mae, Freddie Mac and HUD products. Pillar provides a full array of financing solutions, covering affordable and market rate multifamily housing, student and senior housing, manufactured housing communities, as well as healthcare properties such as assisted living, memory care and skilled nursing facilities.



News Release

Through Cohen Financial, a national real estate capital services firm also a division of SunTrust Bank, Pillar provides access to capital markets debt placements and consulting services for financial institutions, commercial real estate developers and investors, as well as third-party rated, primary and special loan servicing, loan administration and advisory services. For more information, visit www.pillarfinance.com.

About SunTrust Banks, Inc.

SunTrust Banks, Inc. is a purpose-driven company dedicated to Lighting the Way to Financial Well-Being for the people, businesses, and communities it serves. Headquartered in Atlanta, the Company has two business segments: Consumer and Wholesale. Its flagship subsidiary, SunTrust Bank, operates an extensive branch and ATM network throughout the high-growth Southeast and Mid-Atlantic states, along with 24-hour digital access. Certain business lines serve consumer, commercial, corporate, and institutional clients nationally. As of September 30, 2017, SunTrust had total assets of \$208 billion and total deposits of \$163 billion. The Company provides deposit, credit, trust, investment, mortgage, asset management, securities brokerage, and capital market services. SunTrust leads onUp, a national movement inspiring Americans to build financial confidence. Join the movement at onUp.com.