

Financing secured, Brook Farm Group set to begin Covington community

by John Yellig

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The 37-acre project is located adjacent to the 180-acre Covington Town Center mixed-use development and will have mature trees and natural water features. Courtesy of The Brook Farm Group.

Atlanta-based real estate developer and investor The Brook Farm Group is set to begin work on The Sinclair at Callaway Farm, a 388-unit, <u>class-A apartment</u> community <u>in Covington</u>, following the successful capitalization of the project.

Brook Farm is working with co-development partner Emory Equity and SilverCap Partners, which provided preferred equity, with construction expected to begin this quarter. Construction financing was provided by a First Horizon Bank-led transaction with Trustmark Bank as a loan participant.

The 37-acre project is located adjacent to the 180-acre Covington Town Center mixed-use development and will have mature trees and natural water features. It will include two "Town and Country" neighborhoods, 11 residential buildings, a 9,000-square-foot clubhouse, resort-style pool, two-story gym and co-working space.

"The project allows Brook Farm Group to create a vibrant, neighborhood-based community in a submarket that meets our 'path-of-growth' and 'lifestyle' target-market criteria," Brook Farm Chief Investment Officer Eric Hade said in an announcement.