

# Preferred Apartment Communities, Inc. Signs Lease with LeaseQuery at Three Ravinia Through its Indirect Subsidiary, Preferred Office Properties, LLC

ATLANTA, June 4, 2019 /PRNewswire/ -- Preferred Apartment Communities, Inc. (NYSE: APTS) ("PAC" or the "Company") today announced that it has signed a new long-term lease with LeaseQuery for 52,888 square feet at Three Ravinia, a 814,000 square foot Class A office building located in the Central Perimeter submarket of Atlanta, Georgia. PAC signed the lease through its indirect subsidiary Preferred Office Properties, LLC. LeaseQuery helps accountants and other finance professionals streamline lease accounting processes, improving productivity and eliminating errors that often lead to material misstatements. LeaseQuery plans to hire up to 200 new employees in the next year, and will occupy the "Super Floor" space at Three Ravinia, which accommodates the entire initial requirement on a single level in a highly efficient, collaborative space.

"We are thrilled to partner with Three Ravinia and Preferred Office Properties," said George Azih, Founder and Chief Executive Officer at LeaseQuery. "They immediately understood what we needed to accomplish with our work space and worked diligently with us to match our vision and objectives to reality. It's been an absolute pleasure to work with them to strategically and tactically achieve what we needed."

"LeaseQuery is a great homegrown story and we are pleased to play a role in facilitating their growth," said Boone DuPree, Chief Executive Officer of Preferred Office Properties. Three Ravinia offers a high profile environment in a central location with amenities and room to grow. We look forward to watching LeaseQuery's continued success as their real estate partner."

Andy Sumlin and Kyle Kenyon of Cushman & Wakefield represented the landlord, Preferred Office Properties, in the lease negotiations. Michael Tucker, Scott O'Halloran and Robert Patton of Scotland Wright Associates represented the tenant.

## About Preferred Office Properties

Preferred Office Properties, LLC is an indirect subsidiary of Preferred Apartment Communities Inc., formed in 2016 to invest in Class A office properties across the U.S. Preferred Office Properties, LLC sources portfolio assets through acquisitions of operating properties, development, and structured financing. Learn more at [www.prefoffice.com](http://www.prefoffice.com).

## About Preferred Apartment Communities, Inc.

Preferred Apartment Communities, Inc. is a Maryland corporation formed primarily to own and operate multifamily properties and, to a lesser extent, own and operate student housing properties, grocery anchored shopping centers and strategically located, well leased class A office buildings, all in select targeted markets throughout the United States. As part of our business strategy, we may enter into forward purchase contracts or purchase options for to-be-built multifamily communities and we may make real estate related loans, provide deposit arrangements, or provide performance assurances, as may be necessary or appropriate, in connection with the development of multifamily communities. As a secondary strategy, we may acquire or originate senior mortgage loans, subordinate loans or real estate loans secured by interests in multifamily properties, membership or partnership interests in multifamily properties and other multifamily related assets and invest a lesser portion of our assets in other real estate related investments, including other income-producing property types, senior mortgage loans, subordinate loans or real estate loans secured by interests in other income-producing property types, membership or partnership interests in other income-producing property types as determined by our manager as appropriate for us. At March 31, 2019, the Company was the approximate 97.9% owner of Preferred Apartment Communities Operating Partnership, L.P., the Company's operating partnership. Preferred Apartment Communities, Inc. has elected to be taxed as a real estate investment trust under the Internal Revenue Code of 1986, as amended, commencing with its tax year ended December 31, 2011. Learn more at [www.pacapts.com](http://www.pacapts.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, 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 PAC's mShares Redeemable Preferred Stock Offering and Series A Redeemable Preferred Stock and Warrant Unit 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 mShares Redeemable Preferred Stock Offering prospectus, dated January 19, 2017, can be accessed through the following link:

<https://www.sec.gov/Archives/edgar/data/1481832/000148183217000008/a424prospectus-mshares1.htm>

The Series A Redeemable Preferred Stock and Warrant Unit Offering prospectus, dated March 16, 2017, can be accessed through the following link:

<https://www.sec.gov/Archives/edgar/data/1481832/000148183217000061/a424prospectus-15bseriesar.htm>

SOURCE Preferred Apartment Communities, Inc.

For further information: Preferred Apartment Communities, Inc., Leonard A. Silverstein, 770-818-4147, President and Chief Operating Officer, Email: [lsilverstein@pacapts.com](mailto:lsilverstein@pacapts.com)

---

Additional assets available online:  [Photos \(2\)](#)