

Manuel de Zárraga
Executive Managing Director



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Specialty

- Major Commercial Real Estate Sales
- Joint Ventures and Structured Financing
- Office, Retail, Residential, Industrial and Lodging Properties

Select Clients

- ING Clarion
- TIAA-CREF
- AIG Real Estate
- Flagler Development

Professional Affiliations

- International Council of Shopping Centers (ICSC)
- National Association of Industrial and Office Properties (NAIOP)
- Urban Land Institute (ULI)

Professional Designations

- Licensed Real Estate and Mortgage Broker State of Florida

Education

- MBA, University of Miami
- BS, University of Miami, Civil Engineering

Community

- Habitat for Humanity Board Member
- South Florida Boy Scouts Former Board Member

Career Summary

Mr. de Zárraga is an Executive Managing Director in the Miami office of HFF (Holliday Fenoglio Fowler, L.P.) with over 24 years of experience in real estate investment banking. Mr. de Zárraga oversees HFF's Southeast practice and, served as a member of the firm's national operating committee between 2003 and 2009. He is responsible for the execution and expansion of the firm's capital markets platform representing institutional and major private owners of institutional-grade commercial real estate, multi-housing, hotel and development properties in the Southeast. Since joining HFF, Mr. de Zárraga has been involved in over \$12 billion of capital markets transaction volume.

Prior to joining HFF in 2002, Mr. de Zárraga was a Principal and Managing Director at Sonnenblick-Goldman Company for 14 years and served on the firm's operating committee. During his tenure, he was involved in real estate transactions involving all major property types. Mr. de Zárraga also served as the U.S. investment advisor to Grupo Multiplan, Brazil's dominant regional mall developer and previously served as the privatization advisor to the government of Puerto Rico for the sale of government-owned hotels. Prior to Sonnenblick-Goldman, Mr. de Zárraga was Vice President of Trade Finance Corporation where he worked in the development of a mortgage-based securitization program in conjunction with Salomon Brothers.

Representative Assignments

PROPERTY	PROPERTY TYPE	TRANSACTION TYPE	VALUE
Providence Place	Retail	Investment Sale	\$540,000,000
Jade Ocean	Residential	Construction Debt	\$298,000,000
Jade Beach Residential	Residential	Construction Debt	\$220,000,000
Phillips Point II	Office	Investment Sale	\$200,500,000
Mint at Riverfront	Residential	JV Equity / Debt	\$191,800,000
Jade Residences at Brickell Bay	Residential	JV Equity / Debt	\$180,000,000
Miami International Commerce Center	Industrial	Investment Sale	\$178,000,000
2525 Ponce	Office	Investment Sale	\$164,000,000
Blue Lake	Industrial	Investment Sale	\$142,000,000
Mizner Park	Retail/Residential/Office	Investment Sale	\$137,000,000
Multiplan Regional Mall Portfolio	Retail	JV Equity Sale	\$135,000,000
Miami Center	Office	Investment Sale	\$132,000,000
Douglas Entrance	Office	Investment Sale	\$126,250,000
Seneca Industrial Park	Industrial	Investment Sale	\$122,100,000
Cipriani Resort & Residences	Hotel / Residential	JV Equity Sale	\$115,000,000
Esperante Office Tower	Office	Investment Sale	\$104,500,000
Miami Tower	Office	Investment Sale	\$105,500,000
The Waverly at South Beach	Residential	JV Equity / Debt	\$100,000,000
Sheraton Brickell	Hotel / Land	Investment Sale	\$94,000,000
ABC Distributing	Industrial / Land	Investment Sale	\$88,800,000
SBS Tower	Office Condo	JV Equity Sale	\$80,000,000
Sonesta Key Biscayne	Land	Investment Sale	\$78,000,000
San Juan Grand Beach Resort & Casino	Hotel / Casino	Investment Sale	\$75,000,000
Hyatt Regency Westshore	Hotel	Investment Sale	\$73,000,000
Alhambra Plaza	Office	Investment Sale/Debt	\$72,300,000
Palm Spring Mile	Retail	Debt	\$72,000,000
Sonesta Key Biscayne	Hotel / Land	Acquisition Debt	\$60,000,000
SunTrust International Center	Miami, FL	Investment Sale	\$57,000,000
Weston Commons	Retail	Investment Sale	\$53,000,000
Marriott Resort San Juan	Hotel / Casino	Senior Debt	\$50,000,000
Gables Grand Plaza	Residential	Investment Sale	\$44,500,000
Capital City	Land	Note Sale	\$22,000,000
Veranda	Condo / Land Loan	Loan Sale	\$20,000,000