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HFF closes sale of Tanglewood at Voss in Houston, Texas

HOUSTON, TX – HFF announced today that it has closed the sale of Tanglewood at Voss, a 376-unit, Class

A, mid-rise multi-housing property in Houston, Texas.

HFF represented the seller, Behringer Harvard, and procured the buyer, Cornerstone Real Estate Advisers. Cornerstone purchased the property for an undisclosed price free and clear of existing debt.

Tanglewood at Voss is a two-phase development located at 7510 Burgoyne and 2301 South Voss Road west of the Houston Galleria. The two four-story buildings have one- and two-bedroom units averaging 889 square feet each. Each building features amenities including a clubhouse with billiards table and gourmet kitchen, resort-style pool and fitness center. Tanglewood at Voss is 96.5 percent leased.

The HFF investment sales team representing the seller was led by senior managing directors Craig LaFollette, Todd Marix and Todd Stewart along with directors Tre Banks and Chris Curry.

Behringer Harvard creates, manages and distributes global institutional-quality alternative investment programs for individual and institutional investors through its real estate investment trusts, joint ventures and proprietary program structures. The company also offers strategic advisory, asset management and capital market solutions. Programs sponsored and managed by the Behringer Harvard group of companies have attracted equity of more than \$5.6 billion and investments into more than \$11 billion in assets. For more information, visit behringerharvard.com.

Cornerstone Real Estate Advisers LLC, with affiliate and subsidiary offices in the US, UK, Europe and Asia, is one of the world's largest real estate investment advisers. It provides core and value-added investment and advisory services, including a comprehensive suite of real estate debt, equity and securities expertise and services, to institutional and other qualified investors around the globe. Cornerstone is a member of the MassMutual Financial Group. Cornerstone and its subsidiaries have assets under management totaling more than \$34 billion. More information is at www.cornerstoneadvisers.com.

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