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HFF arranges 80 percent loan-to-value refinance for Des Moines, Iowa multi-housing property

CHICAGO, IL – HFF announced today that it has arranged an 80 percent loan-to-value refinance of the E300 Apartments, a 79-unit, Class A multi-housing community with ground floor retail located in downtown Des Moines, Iowa.

HFF worked exclusively on behalf of the borrower, Nelson Development 15, LLC to secure the 10-year, fixed-rate loan through Freddie Mac (Federal Home Loan Mortgage Corporation). HFF will service the securitized loan through its Freddie Mac Program Plus® Seller/Servicer program.

E300 is located at 300 East Grand Avenue in the East Village area of downtown Des Moines. Completed in 2008, the five-story property has studio, one-, two- and three-bedroom units and is 99 percent leased. Zombie Burger and Bloom Salon occupy the 11,000 square feet of retail space. Property amenities include a rooftop fitness center and patio as well as a resident lounge.

The borrower was represented by Trent Niederberger of HFF and Ryan Barton of Evergreen Capital Group, an Iowa-based investment banking firm specializing in tax credits and debt placement.

Holliday Fenoglio Fowler, LP ("HFF") and HFF Securities LP ("HFFS") are owned by HFF, Inc. (NYSE: HF). HFF operates out of 21 offices nationwide and is a leading provider of commercial real estate and capital markets services to the U.S. commercial real estate industry. HFF together with its affiliate HFFS offer clients a fully integrated national capital markets platform including debt placement, investment sales, advisory services, structured finance, private equity, loan sales, and commercial loan servicing.

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