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**HFF closes \$66.25 million sale
of Avalon at Aberdeen Station in Aberdeen, New Jersey**

FLORHAM PARK, NJ – HFF announced today that it has closed the sale of Avalon at Aberdeen Station, a 290-unit, Class A multi-housing community in Aberdeen (Monmouth County), New Jersey.

HFF marketed the property on behalf of the seller, AvalonBay Communities, Inc. MFREVF Aberdeen Urban Renewal, LLC purchased the asset for \$66.25 million or \$228,448 per unit.

Avalon at Aberdeen Station is a transit-oriented community located at 1000 Central Avenue, adjacent to the Aberdeen-Matawan train station and situated along the Garden State Parkway at exit 117. Constructed in 2002, the four-story property is 96 percent leased and features one- and two-bedroom units averaging 1,021 square feet each. Community amenities include a clubhouse, 24-hour fitness center, media room, community room, business center, outdoor heated swimming pool with Jacuzzi, sundeck and barbecue grills.

The HFF investment sales team representing the seller was led by senior managing directors Jose Cruz and Andrew Scandalios, managing directors Kevin O’Hearn and Jeffrey Julien and associate director Michael Oliver.

“With visibility from the Garden State Parkway and convenient access to a train station providing access into New York City and the New Jersey shore, Avalon at Aberdeen’s location provides a unique opportunity to the buyer,” commented Cruz. “MFREVF Aberdeen Urban Renewal, LLC performed very well on their first New Jersey acquisition.”

AvalonBay Communities, Inc. is in the business of developing, redeveloping, acquiring and managing high-quality apartment communities in the high barrier-to-entry markets of the United States. These markets are located in the Northeast, Mid-Atlantic, Midwest, Pacific Northwest and Northern and Southern California regions of the country.

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