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HFF closes sale of Princeton, New Jersey office building

WASHINGTON, D.C. – The Washington, D.C. and New York offices of HFF (Holliday Fenoglio Fowler, L.P.) announced today that they have closed the sale of 1100 Campus Road, a 166,991-square-foot trophy office building in Princeton, New Jersey.

HFF executive managing director Stephen Conley, senior managing director Andrew Scandalios, managing director Andrew Weir and directors Jeffrey Julien and Elizabeth Taylor led the investment sales team exclusively on behalf of the seller, Patrinely Group and USAA Real Estate Company. Dividend Capital Total Realty Trust Inc. purchased the property.

Completed in 2006, 1100 Campus Road is fully leased to Novo Nordisk, Inc. through May 2023. The five-story property has direct access to and visibility from Route 1 and is situated less than four miles from downtown Princeton in central New Jersey.

“The sale of 1100 Campus Road offered an investor the rare opportunity to acquire a trophy-quality asset that is 100% leased to an A-credit tenant for the long-term on a triple-net basis,” said Conley.

“Princeton is a core, institutional submarket that continues to attract corporate tenants and owners due to the proximity to New York and Philadelphia and its access to a highly educated labor pool,” added Scandalios.

Since 1983, Patrinely Group has emerged as a national leader in the development of large-scale real estate projects throughout the United States, in particular build-to-suit corporate headquarters and regional offices.

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With more than \$5 billion in assets, USAA Real Estate Company provides co-investment, acquisition, build-to-suit and development services for corporate and institutional investors. The USAA portfolio consists of office, industrial, retail, multi-family and hotel properties with annual volume transactions exceeding \$3 billion. USAA Real Estate Company is a subsidiary of USAA, which has served military families since 1922 and has become one of America's leading financial services companies.

Dividend Capital Total Realty Trust Inc., a Denver-based REIT, invests in a diversified portfolio of commercial real estate assets. As of June 30, 2009, the company owned 76 properties totaling approximately 12.5 million square feet in 26 geographic markets.

HFF (NYSE: HF) operates out of 17 offices nationwide and is a leading provider of commercial real estate and capital markets services to the U.S. commercial real estate industry. HFF offers 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. www.hfflp.com.

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