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**HFF closes sale of and arranges financing  
for two Washington, D.C. multi-housing communities**

**WASHINGTON, D.C.** – The Washington, D.C. office of HFF (Holliday Fenoglio Fowler, L.P.) announced today that it has closed the sale of and arranged acquisition financing for 5100 Connecticut Avenue Northwest and 2620 16<sup>th</sup> Street Northwest, multi-housing communities totaling 91 residential units in Washington, D.C.

Directors Alan Davis and Dave Nachison led the HFF investment sales team on behalf of a court appointed receiver. Gelman Management Company purchased 5100 Connecticut Avenue Northwest and 2620 16<sup>th</sup> Street Northwest for a combined \$8,350,000.

Gelman Management Company retained HFF director Dan McIntyre to secure acquisition financing through Fannie Mae’s DUS Loan Program on their behalf.

5100 Connecticut Avenue Northwest was built in 1962 and is located along Connecticut Avenue in the Friendship Heights/Chevy Chase area of northwest Washington, D.C. The property has 42 studio and one-bedroom units

2620 16<sup>th</sup> Street Northwest was built in 1965 and is situated in the North Dupont/Adams Morgan area of northwest Washington, D.C. The nine-story property has 49 studio and one-bedroom units

“Both of these properties are located in well established neighborhoods of Washington, D.C. that continue to see strong multi-housing demand, low vacancy levels and tremendous fundamentals,” said Davis.

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“Opportunities to purchase high-quality, vintage high-rise buildings like these do not present themselves in D.C. very often and with maximum rent increases in rent-controlled buildings capped at 6.8% this year, investors are seizing the opportunities and demand is very strong,” added Nachison.

The Gelman Companies is a privately held real estate investment company that has been in the Washington, D.C. real estate business since 1925. They own and manage office, retail, warehouse, and multifamily properties.

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](http://www.hfflp.com).

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