



Holliday Fenoglio Fowler, L.P.

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**HFF arranges \$26.5 million construction loan
for downtown Oakland multi-housing project**

LOS ANGELES, CA – The Los Angeles and San Francisco offices of HFF (Holliday Fenoglio Fowler, L.P.) announced today that they have arranged a \$26.5 million construction loan for City Walk, a 264-unit, transit-oriented multi-housing project in Oakland, California.

The HFF deal team of Paul Brindley, Kevin Redford, Todd Sugimoto, Mark Sixour and Wally Reid worked exclusively on behalf of the borrower, Wood Partners, to secure construction-permanent financing through a life insurance company. The deal was structured with a recourse burn-off at stabilization and no prepay penalty providing maximum flexibility for the borrower. Wood Partners acquired the project 60% complete and will use the loan proceeds to finish the construction and facilitate the lease-up of the Class A property.

Due for completion in 2011, City Walk will feature a mix of studio, one-, two- and three-bedroom units. The property is located in the heart of City Center in downtown Oakland and is two blocks from the 12th Street Bay Area Rapid Transit Station, providing easy access to downtown San Francisco as well as other parts of the Bay Area via public transportation. City Walk sits across the street from the Federal Buildings and is close to the Central Business District.

“The City Walk project is anticipated to achieve very compelling returns as Wood Partners acquired it at such an attractive basis,” said Redford.

Wood Partners is a national multifamily real estate company that acquires, develops, constructs and manages high density and mixed-use communities.

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