



Holliday Fenoglio Fowler, L.P.

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Contacts:

FREDERIC E. WITTMANN
HFF Senior Managing Director
(617) 338-0990
fwittmann@hfflp.com

KRISTEN M. MURPHY
HFF Associate Director, Marketing
(713) 852-3500
krmurphy@hfflp.com

**HFF arranges \$11.6 million refinancing
for CityPlace in Boston's Theatre District**

BOSTON, MA – The Boston office of HFF (Holliday Fenoglio Fowler, L.P.) announced today that it has arranged an \$11.6 million refinancing for CityPlace, the 54,878-square-foot retail component of the Massachusetts State Transportation Building in Boston's Theatre District.

Working exclusively on behalf of the borrower, Boylston Properties Company, Inc., HFF senior managing director Fred Wittmann and senior real estate analyst Robyn King placed the seven-year, fixed-rate loan with Ocean Bank, a division of People's United Bank. Loan proceeds are refinancing existing debt on the property and funding capital improvements to the property. Boylston Properties Company, Inc. is a Boston-based real estate development firm founded in 1983. HFF also arranged refinancing for Wilton Town Center in Wilton, Connecticut on behalf of Boylston in December 2009.

CityPlace, the retail portion of the Massachusetts State Transportation Building, is currently 95% leased to tenants including Emerson College, Rock Bottom Brewery, P.F. Chang's China Bistro and Vapiano. Located at 8 Park Plaza in Boston's Theatre District, a busy location night and day, CityPlace has easy access to Back Bay, Downtown Crossing and Boston's Financial District as well as the Boylston Street and Essex Street MBTA subway stations.

"Ocean Bank and Boylston Properties Company, Inc. were able to work quickly and efficiently together to close this transaction approximately five weeks after the issuance of Ocean Bank's preliminary term sheet, allowing the borrower to lock in an attractive, long-term interest rate," said Wittmann.

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