



Holliday Fenoglio Fowler, L.P.

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**HFF arranges \$30 million financing
for four-property suburban Miami office portfolio**

MIAMI, FL – The Miami office of HFF (Holliday Fenoglio Fowler, L.P.) announced today that it has arranged \$30 million in financing for a four-property office portfolio totaling 368,331 square feet in Doral, Florida.

HFF senior managing director Paul Stasaitis and senior real estate analyst Ignacio Portundo worked exclusively on behalf of the borrower, a joint venture between the Codina Partners and institutional investors advised by J.P. Morgan Asset Management, to secure the five-year, fixed-rate loan through Northwestern Mutual .

The portfolio is located within Downtown Doral, formerly known as Doral Center, adjacent to the Doral Resort and in close proximity to The Palmetto, the 836 Expressway, the Florida Turnpike and Miami International Airport. The properties were renovated in 2005 and 2006 and are 95% leased overall.

“Downtown Doral is in the midst of a significant redevelopment, which will transform it into a mixed-use, town-center concept and further enhance value appreciation of the portfolio,” said Stasaitis. “Additionally, the high level of life insurance company interest we obtained on this loan request speaks to the positive outlook lenders hold for office product of this quality and location.”

Formed in the fall of 2009, Codina Partners, LLC is Armando Codina’s latest real estate endeavor. Codina Partners, based in Coral Gables, Florida, is a boutique real estate investment and development firm focusing on complex real estate transactions. Codina Partners is comprised of a talented team of highly experienced and motivated real estate professionals with a track record that extends over three decades in real estate development and investments.

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J.P. Morgan Asset Management – Global Real Assets has approximately \$43.2 billion in real estate and infrastructure assets, as of March 31, 2009. With a 40-year history of successful investing and a staff of 361 professionals, J.P. Morgan Asset Management – Global Real Assets identifies, analyzes, negotiates, acquires, develops, redevelops, renovates, operates, maintains, finances and sells assets, on behalf of its clients. J.P. Morgan Asset Management's broad investment capabilities and framework for analyzing opportunities in today's complex real estate and infrastructure markets provide critical insights for its institutional clients in both the public and private 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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