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**\$70 million financing arranged by HFF  
for mixed-use redevelopment in Linden, New Jersey**

**INDIANAPOLIS, IN** – The Indianapolis office of HFF (Holliday Fenoglio Fowler, L.P.) announced today that it arranged \$70 million in financing on behalf of Duke Realty Corporation for their mixed-use redevelopment of a former General Motors (GM) manufacturing plant in Linden, New Jersey.

HFF senior managing director Dave Keller and associate director David Ross worked exclusively on behalf of a joint venture between Duke and Stockbridge Real Estate Funds to secure the two-year, adjustable-rate loan with HSBC Bank USA and participants US Bank and The Private Bank. Loan proceeds will be used to fund the acquisition and redevelopment of the property, including the demolition of the plant, addressing environmental issues and construction of the infrastructure required for future vertical development.

The 104-acre site is located in Linden, New Jersey along Routes 1 and 9 across from the Linden Airport and within close proximity to Port Newark and Port Elizabeth, New Jersey. The vacant 2.7 million-square-foot GM facility was demolished this year for the proposed development of nearly 1.1 million square feet of modern bulk industrial space and additional retail development. Currently, remediation work and infrastructure improvements are underway, with vertical construction of buildings anticipated to begin in 2009.

“Duke’s redevelopment plans for the Linden project are patterned on their recent success in redeveloping a former GM plant in Baltimore, Maryland,” said Keller. “In addition to Duke’s experience in Baltimore, the company has a wealth of experience in redeveloping strategic brownfield properties that will help ensure success in this New Jersey redevelopment.”

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Founded in 1972, Duke Realty Corporation specializes in the ownership, construction, development, leasing, and management of office, industrial, and health care real estate. The company owns, manages, or has under development more than 144 million rentable square feet in 24 major U.S. cities. Duke, which controls more than 7,100 acres of land for more than 107 million square feet of future development, also provides nationwide real estate solutions through its national development division.

Stockbridge Real Estate Funds is an independently-owned real estate investment manager focusing on opportunistic investments in major metropolitan markets.

HFF (NYSE: HF) operates out of 18 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, structured finance, private equity, note sales and note sale advisory services and commercial loan servicing. [www.hfflp.com](http://www.hfflp.com).

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