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**Sale of Metropolitan at Pentagon Row closed by HFF**

**WASHINGTON, D.C.** – The Washington, D.C. office of HFF (Holliday Fenoglio Fowler, L.P.) announced today that it has closed the sale of Metropolitan at Pentagon Row, a 326-unit, luxury multi-housing high-rise in Arlington, Virginia.

The HFF investment sales team was led by directors Dave Nachison and Alan Davis, who marketed the property on behalf of a partnership between Cornerstone Real Estate Advisers, a national commercial real estate advisor with approximately \$8 billion of assets under management, and their locally based partner, Kettler. Equity Residential purchased the Class A high-rise for nearly \$100 million free and clear of any existing financing.

“The sale of Metropolitan at Pentagon Row signifies that there is tremendous demand for best-of-class multi-family properties in metro Washington, D.C. Investors clearly hold Washington in the highest regard among very few recognized ‘core’ investment markets nationally and globally,” said Nachison.

“Investor interest was deep and from a broad mix of institutional and private equity players including prominent interest from off-shore investors,” added Davis.

Completed in 2004, Metropolitan at Pentagon Row offers studio, one- and two-bedroom units averaging 870 square feet each. Community amenities include a rooftop resident’s lounge with kitchen, cyber café, billiards room, rooftop swimming pool, business center, fitness center, massage room, and controlled access garage parking. There is a virtual concierge 24 hours a day, seven days a week and a 24-hour front desk and call center. The 95% leased property is located at 1401 South Joyce Street in the Pentagon City/Crystal city neighborhood of Arlington, close to downtown Washington, D.C., the Pentagon, and Reagan National Airport.

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“Adjacent to the Nordstrom and Macy-anchored Fashion Center at Pentagon City and leading lifestyle retail at Pentagon Row, the neighborhood amenity base is among the very best in the region,” added Nachison.

Cornerstone Real Estate Advisers was established in 1994 to provide private real estate equity investment management services for its parent, Massachusetts Mutual Life Insurance Company, and other institutional clients including public and corporate pension funds, endowments, foundations, and insurance companies.

Equity Residential (NYSE: EQR) is the largest publicly traded owner, operator and developer of multifamily housing in the United States with more than 501 properties in 23 states and the District of Columbia.

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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