



Holliday Fenoglio Fowler, L.P.

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**HFF secures \$10.7 million refinancing through Freddie Mac
for Tempe, Arizona multi-housing community**

SAN DIEGO, CA – The San Diego office of HFF (Holliday Fenoglio Fowler, L.P.) announced today that it has secured \$10.7 million in financing through Freddie Mac (Federal Home Loan Mortgage Corporation) for Monarch at Tempe, a 270-unit garden style multi-housing community in Tempe, Arizona.

HFF director Aldon Cole and associate director Rob Hinckley worked exclusively on behalf of the borrower, Monarch Group, in arranging the 10-year, 5.18% fixed-rate securitized loan, which will refinance a GECC note that was originated when the property was purchased in 2007. HFF will service the loan through their Freddie Mac Program Plus® Seller/Servicer program.

Monarch at Tempe is located at 4502 and 4505 South Hardy Drive close to the Arizona Mills super regional mall and Interstate 10, approximately two miles south of Arizona State University in Tempe. The 88% leased property has one- and two-bedroom units ranging from 700 to 980 square feet. Residents at Monarch have access to a 24-hour fitness center, two pool areas, a picnic area with grills, a tennis court and a children's playscape.

The Monarch Group is a private real estate investment and development firm founded in 1997 and is based in La Jolla, California.

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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