

HFF[®]

Holliday Fenoglio Fowler, L.P.

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**HFF arranges \$26.55 million refinancing
for The Village at Muller Park[®] near Indiana University**

INDIANAPOLIS, IN – The Indianapolis office of HFF (Holliday Fenoglio Fowler, L.P.) announced today that it has arranged a \$26.55 million refinancing for The Village at Muller Park[®], a 248-unit / 668-bed luxury, off-campus student housing community serving students attending Indiana University in Bloomington, Indiana.

HFF managing director Jon Everson worked on behalf of the borrower to arrange permanent financing that refinanced the borrower's construction/mini-perm bank loan. The financing was secured through a 10-year fixed-rate loan through M & T Realty Capital Corporation – Fannie Mae. Debt service payments are based on interest-only for the first two years followed by a 30-year amortization.

Since opening for the 2008 Fall semester, the property has experienced strong occupancy and rent levels. Community amenities include a clubhouse with recreation room, fitness center, spa and tanning facility, computer/business center, swimming pool and basketball and volleyball courts. The Village at Muller Park[®] also provides residents with shuttle bus service to and from Indiana University's campus.

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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