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HFF secures \$26 million in financing for two regional malls in North Carolina
WASHINGTON, D.C. – HFF announced today that it has arranged \$26 million in financing for Monroe

Crossing and University Mall, regional malls in Monroe and Chapel Hill, North Carolina.

HFF worked exclusively on behalf of Madison Marquette Retail Enhancement Fund to arrange the loans. A \$10 million, five-year, floating-rate loan was placed with BB&T for Monroe Crossing and a \$16 million, three-year, floating-rate loan was placed with PCCP, LLC for University Mall. Proceeds were used to facilitate refinancings for both properties.

Monroe Crossing is located at 2115 West Roosevelt Boulevard about 20 miles southeast of Charlotte. The 350,000-square-foot regional mall was most recently renovated in 2010 and is anchored by Sears, JC Penney and Belk. Occupancy is 83 percent.

University Mall is located at 201 South Estes Drive close to the University of North Carolina at Chapel Hill. The 90 percent leased mall has 366,000 square feet of space and is anchored by Harris Teeter, Dillard's and Southern Season.

The HFF team representing Madison Marquette Retail Enhancement Fund was led by managing director Mark Remington.

“In a sometimes challenging financing environment for non-fortress malls, the outcomes here represent a big win for our client, allowing it to finish the repositioning processes on these properties that was started when they were acquired,” Remington said.

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Madison Marquette is a Washington, D.C.-based investor, developer and operator of retail and mixed-use real estate throughout the United States. The company specializes in creating unique retail destinations that respond best to consumer preferences. With regional offices in Los Angeles, Philadelphia, New York, Charlotte, San Francisco, Boca Rotan, Seattle and San Diego, Madison Marquette seeks investment opportunities in growing markets. The company maintains a sophisticated in-house operating capability and oversees 18 million square feet of retail real estate. This diverse national portfolio includes many properties that Madison Marquette manages and leases on behalf of third-party owners. For more information about the company, please visit <http://www.madisonmarquette.com>.

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