HFF®

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## HFF closes $101 million sale of and arranges $75 million financing for The Communities of Ascot Glen in Willowbrook, Illinois

**CHICAGO, IL** – HFF announced today that it has closed the sale of and arranged financing for The Communities of Ascot Glen, a two-property multi-housing community totaling 712 units in Willowbrook, Illinois.

HFF marketed the properties on behalf of the seller, an institutional owner. TGM Associates purchased the offering for $101 million. In addition, HFF also secured a $75 million 10-year, 3.745 percent fixed-rate loan through M&T Realty Capital Corporation (FNMA). Proceeds were used to acquire the property.

TGM Willowbrook Apartments, formerly known as The Communities of Ascot Glen, is located at 6060 Laurel Lane on Highway 83, 20 miles southwest from downtown Chicago. This 95 percent occupied property consists of a total of 712 units spread across 76 two-story buildings. Some of the apartments were partially renovated in 2010, and the community features one- and two-bedroom floor plans averaging 847 square feet each. Community amenities include two spacious fitness centers, two clubhouses , three outdoor swimming pools, three tennis courts, sand volleyball court, game room, business center and dog walking trails. For additional information please visit www.tgmwillowbrook.com.

The HFF investment sales team representing the seller was led by executive managing director Matthew Lawton, managing directors Marty O'Connell and Sean Fogarty and associate director Wickliffe Kirby.

HFF's debt placement team representing the buyer was led by managing director Matthew Schoenfeldt and senior real estate analyst Jason Bond.

Founded in 1991, TGM is an investment advisory firm with a focus on multifamily properties. The firm acquires, manages and sells apartment properties throughout the United States. Since its inception, TGM has invested in more than $1.8 billion in 117 multifamily residential properties throughout 28 states.

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HFF (Holliday Fenoglio Fowler, L.P.) and HFFS (HFF Securities L.P.) are owned by HFF, Inc. (NYSE: HF). HFF operates out of 21 offices nationwide and is a leading provider of commercial real estate and capital markets services to the U.S. commercial real estate industry. HFF together with its affiliate HFFS offer clients a fully integrated national capital markets platform including debt placement, investment sales, advisory services, equity placement, loan sales, and commercial loan servicing. www.hfflp.com.

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