



HFF closes \$86 million sale of 350-unit multi-housing community in Broomfield, Colorado

DENVER, CO – DRAFT – Holliday Fenoglio Fowler, L.P. (HFF) announced today that it has closed the sale of Stonegate, a 350-unit, garden-style multi-housing community in Broomfield, Colorado.

HFF marketed the asset exclusively on behalf of the seller. Summit Management Services, Inc. purchased the property.

Stonegate has 18 two- and three-story buildings offering a mix of one-, two- and three-bedroom apartment homes with attached and detached garages. The 24-acre property is located at 11815 Ridge Parkway less than three miles west of Highway 36. Stonegate, which is approximately midway between downtown Denver and Boulder, offers sweeping views of the Rocky Mountain Front Range. The property is just west of Interlocken Business Park, which is northwest Denver's most prominent office park with more than four million square feet of office space, and Flatiron Crossing, which comprises more than two million square feet of retailers, dining, hotels and entertainment options. Community amenities include a resort-style swimming pool, hot tub, grilling area, playground, dog park, 24-hour fitness center, resident lounge with full kitchen and fireplace, and sweeping views of the Rocky Mountain Front Range. The property is 95 percent occupied.

The HFF investment sales team representing the seller was led by managing director Jordan Robbins and associate director Jeff Haag.

About Summit Management Services, Inc.

Summit Management Services, Inc. is an Akron, Ohio-based housing management and development firm that presently owns and manages more than 1,350 multifamily apartment units in Colorado. The firm also operates a vast collection of housing styles embodied within more than 3,000 additional or planned apartment units in Ohio and North Carolina. For more information, visit www.summitmanagementliving.com.

About HFF

Holliday Fenoglio Fowler, L.P. ("HFF"), HFF Securities L.P. and HFF Securities Limited (collectively, "HFFS") are owned by HFF, Inc. (NYSE: HF). HFF operates out of 24 offices and is a leading provider of commercial real estate and capital markets services to the global commercial real estate industry. HFF, together with its affiliates, offers clients a fully integrated capital markets platform including debt

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placement, investment sales, equity placement, advisory services, loan sales and commercial loan servicing. For more information please visit hfflp.com or follow HFF on Twitter [@HFF](https://twitter.com/HFF).

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CONTACTS:

JORDAN ROBBINS

HFF Managing Director

(303) 515-8000

jrobbins@hfflp.com

OLIVIA HENNESSEY

HFF PR Coordinator, Marketing

(713) 852-3500

ohennessey@hfflp.com