

HFF[®]

Holliday Fenoglio Fowler, L.P.

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HFF arranges \$31 million refinancing for landmark San Diego mixed-use property SAN DIEGO, CA – The San Diego office of HFF (Holliday Fenoglio Fowler, L.P.) announced today that it arranged a \$31 million refinancing for Village Hillcrest, a landmark 577,535-square-foot retail, office, medical and 705-stall parking structure development in the Hillcrest neighborhood of San Diego, California.

Working exclusively on behalf of SunCoast Properties, Inc., HFF director Aldon Cole and associate director Rob Hinckley placed the 10-year, fixed-rate loan with John Hancock Real Estate Finance. Loan proceeds will prepay and retire an existing first lien financing with the remaining funds earmarked for SunCoast's future growth opportunities. SunCoast Properties, a long-standing private real estate company, professionally manages and leases approximately one million square feet of commercial properties in Orange County and San Diego.

Village Hillcrest is located at the intersection of 5th Avenue and Washington Street in the Hillcrest/Uptown community two miles north of San Diego's central business district. The property was completed in 1992 and has a total of six buildings including a medical office and hospital building, a retail/office building, two retail/residential buildings, two additional retail buildings, and a four-story parking garage. Tenants include the Hillcrest Cinemas, 24-Hour Fitness, Scripps as well as three dining establishments and a hospital facility.

"Village Hillcrest is one of the most irreplaceable trophy real estate assets in San Diego and is located in a premier in-fill location. Not only is this a centralized Hillcrest icon, it serves as a gathering place for the greater San Diego Community as it is within a 10-minute drive of most areas of San Diego," said Cole.

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Page Two

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