

HFF Represents the DSF Group in the \$129.7 Million Sale of 217-Unit Luxury Apartment Community in Hoboken, New Jersey

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FLORHAM PARK, N.J.--(BUSINESS WIRE)--Holliday Fenoglio Fowler, L.P. (HFF) announced today that it has represented The DSF Group in the sale of Halstead 800 Madison, a 217-unit, transit-oriented, Class A apartment community in Hoboken, New Jersey.

HFF represents The DSF Group in the \$129.7 million sale of 217-unit luxury apartment community in Hoboken, NJ

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HFF marketed the property exclusively on behalf of the seller, The DSF Group. AvalonBay Communities, Inc. purchased the asset for \$129.7 million. HFF previously assisted The DSF Group in the acquisition of the property in late 2013.

Halstead 800 Madison is located at the intersection of Madison and 8th Streets one block from the 9th Street Light Rail Station, which provides access to the Hoboken PATH station, as well as other waterfront towns

such as Jersey City, Bayonne and Weehawken. The PATH station, accessible via the property's complimentary shuttle service, provides convenient access to the World Trade Center and Lower Manhattan. Completed in 2008, the five-story property occupies a full city block and has one-, two- and three-bedroom units averaging 998 square feet each. The community features an expansive courtyard with resort-style swimming pool and hot tub, sundeck, barbecue dining area, bocce court and fire pit. Other amenities include a state-of-the-art fitness center, yoga studio, children's playroom, media room with full kitchen and lounge seating, pet spa, bike repair shop, 24/7 concierge and two rooftop decks providing views of New York City.

The HFF investment sales team representing The DSF Group was led by senior managing directors Jose Cruz and Andrew Scandalios, managing director Kevin O'Hearn and associate directors Michael Oliver and Stephen Simonelli.

"800 Madison is one of Hoboken's nicest residential assets and its prime location provides easy access to all parts of the city. The property is very well leased and experiencing rent growth," Cruz stated. "The buyer will benefit all around from both the strength of the Hoboken market and the demand for quality units at the property."

About The DSF Group

Since 2000, The DSF Group has invested more than \$2.5 billion in five million square feet of multifamily real estate and has quietly become one of the most successful private real estate investment firms in the country. These remarkable multifamily and mixed-use properties epitomize the highest standard in fine residential living and recreation. With unique designs, exclusive transit-oriented locations and a focus on an extraordinary selection of amenities and finishes, each of these projects represent a bold opportunity for a company committed to excellence. With offices in Boston and Washington D.C., three decades of experience and a track record unrivalled in the industry, The DSF Group is recognized as one of the preeminent multifamily investors in the country. For more information please visit us at www.thedsfgroup.com.

About AvalonBay Communities, Inc.

As of September 30, 2015, the AvalonBay Communities, Inc. (Avalon) owned or held a direct or indirect ownership interest in 282 apartment communities containing 82,851 apartment homes in eleven states and the District of Columbia, of which 27 communities were under construction and eight communities were under reconstruction. Avalon is an equity REIT in the business of developing, redeveloping, acquiring and managing apartment communities in leading metropolitan areas in New England, the New York/New Jersey Metro area, the Mid-Atlantic, the Pacific Northwest, and the Northern and Southern California regions of the United States. More information may be found on the company's website at <http://www.avalonbay.com>.

About HFF

HFF and HFFS (HFF Securities L.P.) are owned by HFF, Inc. (NYSE: HF). HFF operates out of 22 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, equity placement, advisory services, loan sales and commercial loan servicing. For more information please visit hffp.com or follow HFF on Twitter [@HFF](#).