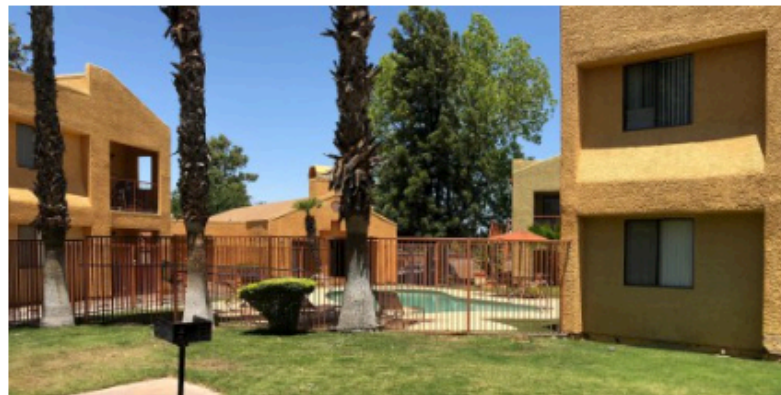


Berkadia Completes \$12M Sale and Secures \$9M+ in Financing for Multifamily Property in Tucson

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TUCSON, ARIZ. – Berkadia announced today the sale and financing of the Mission Creek Apartments, a 200-unit, garden-style multifamily property in Tucson, Arizona. Art Wadlund, Senior Managing Director, John Laratta, Senior Director and Clint Wadlund, Director of Berkadia's Tucson and Denver offices led the \$12.0 million sale on behalf of the seller.



Aaron Abelson, Managing Director, and his team from Berkadia's Chicago office secured \$9.275 million in acquisition financing through their strong Freddie Mac relationship (West Coast Region) on behalf of the buyer, Los Angeles-based AndMark Investment Fund IV and its manager, AndMark Management Company. The 10-year loan featured a 4.71 percent interest rate, a 30-year amortization schedule, with 3 years interest only and a 78 percent loan-to-value ratio.

"This was the second acquisition for AndMark in the Tucson market over the last 8 months. Berkadia was able to work closely with its partner Freddie Mac in order to obtain very strong acquisition financing terms. The structure provided allowed the client to maximize its return on this investment. This was yet another example of a successful collaboration between Berkadia and its valued client AndMark," said Abelson.

"We are very pleased to add this property to our Fund IV portfolio," said Mark Mosch, CEO of AndMark Management Company, LLC. "We see continued growth in the Tucson economy which – coupled with the lack of any new supply of workforce housing in the MSA – made this acquisition a very desirable one for us. Going into the deal we have allocated capital to rehab 168 of the 200 units at the property – which will position this asset to be a very successful one for us," he explained.

Mission Creek Apartments, a 200-unit, garden-style complex that was built in 1987, is located at 1451 West Ajo Way, Tucson, Arizona.

About Berkadia

Berkadia, a joint venture of Berkshire Hathaway and Jefferies Financial Group, is a leader in the commercial real estate industry, offering a robust suite of services to our multifamily and commercial property clients. Through our integrated mortgage banking, investment sales and servicing platform, Berkadia delivers comprehensive real estate solutions for the entire life cycle of our clients' assets.