

CIT And HFF Announce \$35M Financing For Creative Office Building In Oakland, California

NEW YORK, Dec. 11, 2017 /PRNewswire/ -- [CIT Group Inc.](#) (NYSE: CIT), a leading provider of commercial lending and leasing services, and real estate broker Holliday Fenoglio Fowler, L.P. (HFF), today announced \$35 million in financing for Plaza 360, a 115,186-square-foot, creative office building in Oakland, California.

HFF, who worked on behalf of the borrower, Brickman, secured the five-year, nonrecourse floating-rate loan through CIT. Loan proceeds were used to acquire the property with a portion of the undisbursed funds allocated for common area upgrades and tenant improvements. The property is an eight-story creative office building with ground level retail space.



Matt Galligan, president of CIT's Real Estate Finance business, said: "Plaza 360 is located in Oakland's Uptown District, a prime spot close to restaurants, shops and several transportation options. This transaction is the first with Brickman and demonstrates our effort to provide secure financing that maximizes value for developers."

"Plaza 360 is perfectly situated to allow Brickman to execute on its highly successful Bay Area, value-add office repositioning strategy," said Peter Smyslowski, senior managing director of HFF.

About Brickman

Brickman is a New York-based real estate private equity firm with more than 20 years of experience investing in real estate debt and equity. The firm has invested over \$1.5 billion of equity, primarily through seven comingled private funds, on behalf of institutional and high net worth investors. Brickman has managed funds investing in an array of strategies including opportunistic, value-add, and core-plus through a mix of both equity and debt products. The company's vertically-integrated platform, with in-house property management, project management and leasing teams, has owned, operated, leased and asset-managed over 8.6 million square feet of office property, with a current office portfolio of 2.3 million square feet in eight markets across the United States.

About HFF

HFF and its affiliates operate out of 25 offices and are 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 placement, investment advisory, equity placement, funds marketing, M&A and corporate advisory, loan sales and loan servicing. HFF, HFF Real Estate Limited, HFF Securities L.P. and HFF Securities Limited are owned by HFF, Inc. (NYSE: HF). For more information, please visit hfflp.com or follow HFF on Twitter [@HFF](#).

About CIT

Founded in 1908, CIT (NYSE: CIT) is a financial holding company with approximately \$50 billion in assets as of Sept. 30, 2017. Its principal bank subsidiary, CIT Bank, N.A., (Member FDIC, Equal Housing Lender) has more than \$30 billion of deposits and more than \$40 billion of assets. CIT provides financing, leasing, and advisory services principally to middle-market companies and small businesses across a wide variety of industries. It also offers products and services to consumers through its Internet bank franchise and a network of retail branches in Southern California, operating as OneWest Bank, a division of CIT Bank, N.A. For more information visit cit.com.

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