



Freddie Mac to Purchase Its Largest Single Property Loan -- \$878 Million Loan for Park La Brea in Los Angeles

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HFF Arranges Financing

MCLEAN, VA--(Marketwired - Apr 9, 2015) - Freddie Mac (OTCQB: FMCC) Multifamily and HFF announce the closing of an \$878 million loan for Los Angeles' historic Park La Brea, the largest apartment community on the West Coast.

HFF arranged the financing for repeat borrower Prime Residential to retire existing debt. Freddie Mac expects to securitize the loan through its K-Deal program.

The 4,245-unit property is rent-controlled, with about 10 percent of the units having below market-rate rents. The community includes 18 high-rise towers and 175 garden-style apartment buildings on 144 acres. Approximately 10,000 residents live in the community, which resembles a small city with 24-hour security patrol, courtyards, Wi-Fi cafes, fitness trails, a movie theater, hair salon and business and fitness centers. Originally built between 1944 and 1952, Park La Brea underwent renovations between 1995 and 2014. The 96.4-percent-leased complex is located at 6200 West Third Street, about seven miles west of downtown Los Angeles near the Miracle Mile district.

"Park La Brea is one of a kind. Aside from being the largest single property that we have ever financed, it is a storied asset, with a rich and evolving history, in a dynamic neighborhood, with a beautiful and timeless design," said David Brickman, EVP of Freddie Mac Multifamily. "We are thrilled to have been able to work so closely with HFF and Prime Residential to very rapidly rate lock the loan and contribute to the preservation of this unique community."

Led by managing director Peter Smyslowski, HFF assembled a West Coast-based team with a strong background in multifamily financing. The team included executive managing director Jody Thornton, senior managing directors Paul Brindley and Kevin MacKenzie and managing director Charles Halladay.

"'Dense, infill location' is often a misnomer when describing real estate locations; however, in the case of Park La Brea, that description is very fitting since it's positioned at the epicenter of Los Angeles' explosive growth in cultural arts, entertainment, transportation and employment," Smyslowski said. "The location is truly breathtaking."

About Freddie Mac

Freddie Mac was established by Congress in 1970 to provide liquidity, stability and affordability to the nation's residential mortgage markets. Freddie Mac supports homeowners and renters nationwide by providing mortgage capital to lenders. Today Freddie Mac is making home possible for approximately one in four home borrowers and is one of the largest sources of financing for multifamily housing. Additional information is available at FreddieMac.com, Twitter [@FreddieMac](https://twitter.com/FreddieMac) and Freddie Mac's blog FreddieMac.com/blog.

About HFF

HFF (Holliday Fenoglio Fowler, L.P.) and HFFS (HFF Securities L.P.) are owned by HFF, Inc. 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 hfflp.com or follow HFF on Twitter [@HFF](https://twitter.com/HFF).

About Prime Residential

Prime Residential is one of the largest private owners of high-quality, multifamily rental communities in the western United States. It is part of Prime Group, a leading real estate equity, debt, investment, and operating platform. Prime's key platforms -- Prime Finance and Prime Residential -- provide innovative solutions and resources to meet the diverse needs of its customers. With over 500 employees, Prime Group owns and manages over \$6 billion in real estate assets nationwide and is based in San Francisco, New York, Los Angeles, and Chicago. Prime targets top-tier returns while utilizing conservative capital structures -- a philosophy that has allowed for outstanding compounded returns for over 20 years.

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