



HFF arranges \$290 million financing for luxury mixed-use development in Manhattan's Upper East Side

NEW YORK, NY – April 3, 2017 – Holliday Fenoglio Fowler, L.P. (HFF) announced today that it has arranged \$290 million in financing for the development of 151 East 86th Street, a luxury mixed-use residential and retail project in Manhattan's Upper East Side neighborhood.

HFF worked on behalf of the developer, a joint venture between Ceruzzi Holdings LLC (Ceruzzi) and Kuafu Properties (Kuafu), to secure the construction loan with a foreign capital source. HFF previously sourced financing on Ceruzzi's behalf for its acquisition of the site in 2014.

151 East 86th Street is situated at the corner of 86th Street and Lexington Avenue. The project will include a combination of luxury residential totaling 151,500 square feet and two stories of ground-floor retail totaling 30,600 rentable square feet. Complementing the retail base will be 61 luxury condominium units averaging 2,485 square feet with top-of-the-line finishes and floor-to-ceiling windows offering sweeping views of the Manhattan skyline and the East River. Resident amenities will include concierge service and 6,500 square feet of amenity space, including a state-of-the-art fitness facility, lounge, rooftop terrace and children's playroom. Due for completion in first quarter 2019, the 18-story building has been designed by world-famous HOK Architects with interiors by the renowned design firm Shelton, Mindel & Associates.

HFF's debt placement team was led by senior managing director David Nackoul, managing director Christopher Peck and associate Scott Findlay.

"The Upper East Side is a unique and sought-after area where the opportunity to develop from the ground-up rarely presents itself, especially on a prime corner such as 86th and Lexington," said Peck. "Ceruzzi and Kuafu managed to create and execute on a very complex structure, and it was a privilege to help them capitalize on this vision with a single source of debt capital."

About Ceruzzi Holdings LLC

Ceruzzi Holdings LLC is a New York City-based, full-service company, which develops, acquires and operates a diversified portfolio of mainly real estate properties. Ceruzzi leverages its 25+ year track record of acquisition, development and structuring to create unique opportunities that deliver outsized returns. Recent Ceruzzi projects in New York City include the acquisition of the majority position of land beneath the Lipstick Building and the 138 East 50th Street, a Cesar Pelli designed luxury condominium project. The company's real estate professionals specialize in numerous disciplines, including construction, entitlements, leasing, marketing, management and finance.

About Kuafu Properties

Kuafu Properties LLC (Kuafu) is a privately held, fully integrated real estate development and investment company based in New York City. Kuafu was established with the vision of being the ultimate bridge between Chinese and other Asian investors to the overseas real estate market in the United States. The company focuses on creating high-quality mixeduse projects that are rich in detail and originality. To that end, Kuafu partners with worldclass, award-winning architects and contractors. In addition, Kuafu team members have extensive expertise in large-scale master planned projects and mixed-use urban developments, including hotel, retail, office and high-end residential. [kuafuproperties.com](http://www.kuafuproperties.com) (<http://www.kuafuproperties.com>).

About HFF

Holliday Fenoglio Fowler, L.P. ("HFF"), HFF Securities L.P. and HFF Securities Limited (collectively, "HFFS") are owned by HFF, Inc. (NYSE: HF). HFF operates out of 24 offices and is 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 sales, equity placement, advisory services, loan sales and commercial loan servicing. For more information please visit [hfflp.com](http://www.hfflp.com) (<https://www.hfflp.com>) or follow HFF on Twitter @HFF (<https://twitter.com/hff>).

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