



FOR IMMEDIATE RELEASE

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**Another Big Milestone For Portland's Iconic, New Tower:
TMT Development Secures Permanent Financing
For Park Avenue West**

*TMT President & CEO Vanessa Sturgeon Calls This A Momentous Occasion For
Park Avenue West, A Project That Started In 2007*

PORTLAND, Ore. — One of Portland's most anticipated mixed-use towers, [Park Avenue West](#), just secured a 130 million dollar permanent loan with MetLife Real Estate Investments. Holliday Fenoglio Fowler, L.P. (HFF) secured the deal as Park Avenue West opens its apartments. The financing is used to pay off the existing construction loan.

"HFF has been a longtime partner of ours and we couldn't be happier with their commitment to the success of this project from the start. We could not have had a better closing with MetLife Real Estate Investments. This is a momentous accomplishment for all of us," says TMT Development President and CEO, [Vanessa Sturgeon](#).

Already 92 Percent Leased to Class A Office Tenants

Not typical for downtown Portland, the 30 story Park Avenue West will be home to three kinds of tenants and uses: 24,233 square feet for retail; 173,648 square feet of 202 residential units; and 193,914 square feet for Class A office space. Even before the tower's grand opening, most of the office space is leased. Tenants include: Stoel Rives, Portland's oldest and largest law firm; Washington Trust Bank, Morgan Stanley; and Charles Schwab.



*Park Avenue West Tower
Rendering*

Outdoor Lounges, Grilling Stations, Fitness Center and 360-Degree Views

The residential units are a mix of studio, one and two bedroom floor plans, averaging 860 square feet each, with amenities including private lobby with controlled access; lounges with indoor and outdoor gathering spaces; outdoor terrace with a fireplace and grilling station overlooking Director Park; an electric car charging station; a fitness center; and stunning 360-degree views from nearly every floor.

Gateway to Portland's Dynamic West End

The LEED Platinum certified tower is at the gateway of Portland's dynamic West End, offering tenants enviable access to downtown art museums, theaters, shopping, The Pearl, transportation, and its own six-story underground parking garage.

“To be involved with Portland’s most prominent mixed use tower is certainly an honor. TMT and MetLife performed flawlessly for one of the smoothest closings in recent memory. Park Avenue West will certainly stand the test of time,” said HFF managing director Casey Davidson.

Park Avenue West is the last project TMT Development Founder, Tom Moyer was involved with. “During construction of Park Avenue West, my grandfather watched every day from his home atop the Fox Tower,” says Vanessa Sturgeon, Tom Moyer’s granddaughter and president/CEO of TMT Development. “He’d wave to the construction crane crews who always gave him a salute. He’d be so proud of this day.”

About TMT Development

TMT Development is one of the West Coast’s most respected names in real estate development and is recognized as a premier developer of Class A office and mixed-use towers and retail shopping centers throughout the Northwest. TMT owns and operates all of its developments, which include Fox Tower, Delta Park Center, Studio Building, and its newest development – Park Avenue West. The company’s knowledge and expertise in site selection, design and operations continues to spur profitable and well-managed growth. For more information, visit tmtdevelopment.com.

About HFF

HFF (Holliday Fenoglio Fowler, L.P.) 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 hfflp.com or follow HFF on Twitter [@HFF](https://twitter.com/HFF).