

## Press release

### **Hypo Real Estate Capital Corporation closes a \$52.3 million first mortgage loan for Ironwood on the Green, a luxury condominium building in Massachusetts**

**New York, Dublin, Munich, January 25<sup>th</sup> 2005:** Hypo Real Estate Capital Corporation (“HRECC”) – the New York-based subsidiary of Hypo Real Estate Bank International and one of the leading financial institutions in the United States commercial real estate industry – closed a \$52.3 million first mortgage loan to InterCapital Ferncroft Apartments, LLC for the refinancing of Ironwood on the Green, a 204-unit luxury condominium development located at 36-38 Village Road in Middletown, Massachusetts.

Ironwood on the Green offers beautiful, unobstructed views of the prestigious Ferncroft Golf Course and Country Club. The property consists of large one, two, and three bedroom apartments with high-end finishes. Site amenities include a social great room, putting green, fitness center, function/conference room, business center, outdoor pool and spa, underground and outdoor parking and concierge service. Ironwood on the Green is located 17 miles north of Boston near the intersection of Routes 1 and 95, near the Middleton-Danvers line.

“Hypo Real Estate is pleased to have been able to structure financing that allowed InterCapital Partners to satisfy their existing debt and provide the proceeds necessary to complete the marketing and sales of the condominium units,” said Evan F. Denner, head of real estate finance for Hypo Real Estate Capital Corp. “This loan is a reflection of Hypo Real Estate’s continued growth as a major force in providing creative forms of real estate financing throughout the greater Boston and New England area.”

**Notes to editors:**

**About Hypo Real Estate Capital Corporation**

Hypo Real Estate Capital Corporation, a subsidiary of Hypo Real Estate Bank International, is one of the leading lenders in the United States commercial real estate marketplace. Hypo Real Estate Capital provides innovative financial solutions for a prestigious client base throughout the U.S. Over the last five years the firm has closed more than \$18 billion in construction, fixed rate, floating rate and mezzanine loans. Headquartered in New York, Hypo Real Estate Capital is active in all markets across the U.S.

**About Hypo Real Estate Bank International**

Hypo Real Estate Bank International, based in Dublin, Ireland, is part of the Hypo Real Estate Group (HREG). The corporate group – which is the result of HVB Group spinning off its commercial real estate activities – comprises the non-operational, listed holding company Hypo Real Estate Holding AG, headquartered in Munich, and three operational business units. Besides Hypo Real Estate Bank International these are Württembergische Hypothekenbank AG (WürttHyp), with headquarters in Stuttgart, and Munich-based Hypo Real Estate Bank AG. Hypo Real Estate Group is one of Europe's largest providers of commercial real estate finance.

**Press contact:**

Hypo Real Estate Group  
Oliver Gruss  
Phone: +49 (0) 89 203007 781  
Fax: +49 (0) 89 203007 772  
E-mail: [oliver.gruss@hyporealestate.com](mailto:oliver.gruss@hyporealestate.com)

###