



## IN THE NEWS

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### **ARA Dallas Announces the Sale of The Stoneleigh at Bear Creek, a 436-Unit Exclusive Listing Located in Euless, TX**

*Excellent Location and Attractive Opportunities for Upside Led to Significant Interest in this Asset*

**Euless, TX** (December 3, 2012) – Atlanta-headquartered ARA, the largest privately held, full-service investment advisory brokerage firm in the nation focusing on the multihousing industry, is pleased to announce the sale of The Stoneleigh at Bear Creek, a 436-unit multi-family property located in Euless, TX. The Dallas, TX-based team of Brian O’Boyle, Sr., Brian O’Boyle, Jr., and Brian Murphy led the exclusive listing marketing effort on this assignment. The property traded at an undisclosed price.

Developed and built in 2004, The Stoneleigh at Bear Creek is an attractive Class ‘A’ community located in the popular Hurst – Euless – Bedford submarket. At time of sale, the asset was 96% occupied. The property enjoys a great location with easy access to major thoroughfares such as Highway 121, Highway 183, Loop 820, and Highway 360. More than 36,000 people are employed within a three-mile radius of the asset. One of the draws to The Stoneleigh at Bear Creek was the potential for significant upside in rents. In fact, the Hurst – Euless – Bedford submarket led the Fort Worth metropolitan area in annual rent growth for the third quarter of

2012, increasing same-store rents by 4.8%. It is an established submarket that has not seen any new multi-family construction completed since 2009.

“This is a high-quality property with excellent frontage on one of the area’s most heavily-traveled thoroughfares,” said O’Boyle. “The Stoneleigh at Bear Creek’s generous floor plan size and tremendous amenity package, coupled with the potential for rental upside, led to outstanding interest in the asset that generated many offers.”

To schedule an interview with an ARA executive regarding this transaction or for more information about ARA, nationally please contact Lisa Robinson at [lrobinson@ARAUSA.com](mailto:lrobinson@ARAUSA.com), 678.553.9360 or Amy Morris at [amorris@ARAUSA.com](mailto:amorris@ARAUSA.com), 678.553.9366; locally, Brian O’Boyle at [oboyle@ARAUSA.com](mailto:oboyle@ARAUSA.com) or Robyn Randall at [rrandall@arausa.com](mailto:rrandall@arausa.com), 972.934.3400.

#### **About ARA**

Atlanta-headquartered ARA is the largest privately held, full-service investment advisory firm in the nation that focuses exclusively on the brokerage, financing and capital sourcing of multihousing properties including conventional, affordable, distressed assets, notes sales, seniors, student & manufactured housing and multihousing land. ARA is comprised of the country’s top investment professionals who leverage a unique and fully integrated cooperative business platform of shared information, relationships and technology driven solutions. ARA’s unified enterprise approach ensures that clients are delivered the broadest asset exposure, effective matching of buyers and sellers, and the shortest transaction timeframes in the industry. The combination of resources, unparalleled market expertise and nationwide presence in the multihousing marketplace has resulted in average annual production volume of \$5.4 billion in real estate transactions since 2004. For detailed information on ARA’s extensive multihousing investment services, visit [www.arausa.com](http://www.arausa.com).

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