



IN THE NEWS

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ARA Pacific Closes on \$48.2 Million Multifamily Sale of The Huntington
A 276-Unit Property in Desirable Coastal Orange County Infill Location

Huntington Beach, CA (July 23, 2012) – Atlanta-headquartered ARA, the largest privately held, full-service investment advisory brokerage firm in the nation focusing exclusively on the multihousing industry, recently arranged the sale of The Huntington, a 276-unit multifamily complex located in Huntington Beach, CA, a desirable coastal infill submarket.

ARA's Pacific Team transacted the deal on behalf of the seller, Friedkin Realty Group. Essex Property Trust ("Essex") purchased the property for total consideration of \$48,250,000. Built in 1975, the asset has a total rentable area of 202,256 SF and features an attractive unit mix with four functional floor plans, averaging 733 SF, and ranging from studios to two-bedroom two-bath homes. The Huntington is a well-equipped property featuring a complete amenities package including a heated swimming pool and Jacuzzi, an expansive sun deck, a clubhouse and two tennis courts.

"We had strong interest from a number of local players, as well as the major national groups – all of who recognized the inherent value of a well-located coastal asset such as The Huntington," noted John McCulloch, who along with Curtis Gardner and Tyler Martin, represented both parties on the transaction for ARA Pacific. Essex assumed the existing Fannie

Mae loan, which originated in 2009 and bears an interest rate of 5.74%. "Considering the prevailing rates available on agency debt, the necessity of assuming the existing loan was material to the transaction," adds Tyler Martin.

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, 678.553.9360 or Amy Morris at amorris@ARAUSA.com, 678.553.9366; locally, Carla Zeineh at czeineh@ARAUSA.com or 949.385.5311.

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.
