



## IN THE NEWS

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### **ARA's Atlanta Team Executes Sale of 204-Units in Desirable Old Fourth Ward Neighborhood**

*Location Directly Tied to Largest Urban Redevelopment and Mobility Projects in US*

**Atlanta, GA** (July 11, 2012) – Atlanta-headquartered ARA, the largest privately held, full-service investment advisory brokerage firm in the nation focusing exclusively on the multi-housing industry, announced the sale of 626 DeKalb, a 204-unit apartment community located in Atlanta's desirable, in town, Old Fourth Ward neighborhood.

ARA Atlanta, GA-based principals Sean Henry and John Weber represented an institutional advisor in the \$21 million sale.

626 DeKalb was acquired by Mesa Capital Partners, an apartment acquisition and development firm specializing in the creation of world-class multi-family communities. Mesa Capital was formed in 2009 by Tom Bell and Jeff Tucker to pursue distressed residential real estate investment opportunities.

Constructed in 2007, the asset was 91% occupied at the time of the sale.

The new owners plan to implement a common areas enhancement program to better position the community in the market now and in the future to leverage its location as part of the currently under construction Atlanta Belt Line project - the most comprehensive revitalization effort ever undertaken in the City of Atlanta and among the largest, most wide-ranging urban redevelopment and mobility projects currently underway in the United States.

At completion, the project will provide a network of public parks, multi-use trails and transit by re-using 22-miles of historic railroad corridors circling downtown and connecting 45 neighborhoods, including The Old Fourth Ward, directly to each other.

According to ARA's Sean Henry "Jeff Tucker /Mesa Capital Partners capitalized on an opportunity to acquire a quality community well below replacement cost for this construction type in a market that continues to attract renters desiring an in town, pedestrian friendly environment."

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.

### **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 multi-housing properties including conventional, affordable, distressed assets, notes sales, seniors, student & manufactured housing and multi-housing 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).