



IN THE NEWS

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ARA Colorado Reports Sale of 660-Units at Windrock and Stone Canyon

Strategic Buys in an Under Supplied Submarket Yield Strong Long-Term Investor Returns

Parker, CO (January 7, 2013) – Atlanta-headquartered ARA, the largest privately held, full-service investment advisory brokerage firm in the nation focusing exclusively on the multihousing industry, recently brokered the sale of the Windrock and Stone Canyon apartment communities, in Parker, CO. ARA Denver-based principals, Jeff Hawks, Doug Andrews, Terrance Hunt and Shane Ozment, represented the undisclosed institutional seller in the transaction.

TM Equities, a Salt Lake City-based real estate investment group, purchased the properties for \$82,750,000, which represents a price per unit of \$125,379, and a price per square foot of \$137.02.

Jeff Hawks explained, "This property was built during the 2001-2003 development cycle, which included over 22,000 units delivered during the three year span. To put this into perspective, the

entire metro Denver apartment market has not delivered that many units during the last ten years combined. Buyers are focused on properties built during the timeframe when Windrock & Stone Canyon was completed due to the lack of competing properties built and the limited pipeline expected in the near term."

Shane Ozment added, "The Parker location is very desirable for renters and is a more difficult market for developers to come in and build new apartments that can effectively compete with the existing product."

Windrock, a 308-unit apartment community and Stone Canyon, a 352-unit apartment community in Parker, Colorado offer spacious one, two, and three-bedroom floor plans with gourmet kitchens, gas fireplaces with mantels, integrated shelving, nine-foot ceilings, abundant windows, and ceiling fans. Stunning gourmet kitchens make living easy and convenient, while private balconies provide spectacular views of the Rocky Mountains. Each community offers an outdoor swimming pool, spa, spacious clubhouse, and well manicured jogging and biking trails.

The property was 99% occupied at the time of closing.

To schedule an interview with an ARA executive regarding this transaction or for more information about ARA, please contact Lisa Robinson at lrobinson@ARAUSA.com or 678.553.9360, or Amy Morris at amorris@arausa.com or 678.553.9366; locally, Jeff Hawks at hawks@ARAUSA.com, Doug Andrews at andrews@ARAUSA.com, Terrance Hunt at hunt@ARAUSA.com, or Shane Ozment at ozment@ARAUSA.com, or 303.260.4400.

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 an annual production volume of \$9.5 billion in real estate transactions in 2012. For detailed information on ARA's extensive multihousing investment services, visit www.arausa.com.
