



## IN THE NEWS

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**ARA's National Manufactured Housing Group Executes Sale of Bonanza Terrace RV Park in Reno, Nevada**

*Investor Interest Intense with 16 Offers in Just Over Three Weeks*

Reno, Nevada (December 1, 2014) — Atlanta-headquartered ARA, the largest privately held, full-service investment advisory brokerage firm in the nation focusing exclusively on the multihousing industry, is pleased to announce the sale of Bonanza Terrace RV Park in Reno, Nevada.

ARA National Manufactured Housing Group's Andrew Shih, (based in Austin, TX), Todd Fletcher and Jon Shay, (based in Denver, CO), represented the seller, an undisclosed special servicer, in the transaction. The purchaser was a private individual based in northern California.

"The interest in acquiring this asset was intense," said Todd Fletcher. "We received 16 offers in just over three weeks of marketing. There is very little product available to purchase and as a result, we continue to see a large number of investors chasing our deals."

Andrew Shih added, "Bonanza Terrace provided an excellent opportunity to acquire an attractive asset in a growing economic and tourism market that is perfectly positioned to provide transient and longer term tenants a clean, quiet, affordable place to stay."

An all age community, Bonanza Terrace is comprised of 79 RV sites, which can each accommodate RVs up to 40' in length and offer tenants electrical, gas, water, and sewer hook ups along with access to cable, telephone, and wireless internet throughout the park. Tenants also enjoy amenities such as a management office/cabana, an on-site laundry facility, restrooms and showers, and fenced storage.

Bonanza Terrace is conveniently located just off of NV-365, minutes from downtown Reno, famous for its many casinos and resorts. There is also a bus stop just outside the park which makes traveling to nearby attractions easy and convenient. Among the many attractions are several casinos, the University of Nevada Reno, the National Automobile Museum and the National Bowling Stadium, all of which are just 25 minutes away by bus. Lake Tahoe, the largest alpine lake in North America known for its picturesque ski slopes in the winter and water activities in the summer, is just an hour away, while the Legends of Sparks Marina, a premier \$1.2 billion retail destination with more than 1 million square feet of space, sits less than 20 minutes away from the park. Additionally, Amazon is moving a fulfillment center to North Reno, which will add 600 to 900 full time jobs and up to 4,000 temporary jobs during the holiday season; as one of the closest RV parks, Bonanza Terrace is ideally positioned to accommodate seasonal workers.

To schedule an interview with an ARA executive or for more information about ARA, nationally please contact Lisa Robinson at [lrobinson@ARAUSA.com](mailto:lrobinson@ARAUSA.com), 404.990.4900 or Amy Morris at [amorris@ARAUSA.com](mailto:amorris@ARAUSA.com), 404.990.4902; locally, Allison Blount at [ablount@arausa.com](mailto:ablount@arausa.com), 512.637.1229.

## **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 more than \$10.2 billion in real estate transactions in 2013. For detailed information on ARA's extensive multihousing investment services, visit [www.arausa.com](http://www.arausa.com).