



## IN THE NEWS

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**ARA Sells 583-Unit "Light" Value-Add Community in Northwest Austin, TX**  
*Highly Attractive Investment Opp Garners Institutional and Private Investor Interest*

**Round Rock, TX** (September 16, 2013) – 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 Monterone Round Rock, a 583-unit community located in Round Rock, Texas.

ARA Austin-based Principal, Patton Jones, represented the seller, Amaravathi Apartments, in the transaction. The property was sold to an undisclosed Canadian private investment firm.

Constructed in 2001, and located in a high growth area of Northwest Austin, "Monterone Round Rock was sought after by institutional and private fund investors

seeking a light value-add opportunity,” said Jones. “Investors were drawn to the over-the-top amenities, affluent area demographics, and the ability to upgrade unit interiors to increase rental rates.”

Monterone Round Rock is located just minutes from the Dell World Headquarters, 3M, Apple, Freescale and St. David’s Medical Center. There are 109,000 jobs located within a five mile radius of the property. Residents also enjoy easy access to major thoroughfares such as Mopac Expressway, Highway 183 and IH-35 because the property is located off of 45.

Monterone Round Rock is a garden-style apartment community comprised of one-, two-, three- and four-bedroom units which offers residents a variety of amenities including a business center, game rooms with billiards and theater, four swimming pools including a lazy river with a jacuzzi, outdoor grilling stations, sports courts, a sauna and indoor pool, and a state-of-the-art fitness center.

Occupancy at the time of sale was 95%.

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

### **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 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](http://www.arausa.com).