



IN THE NEWS

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ARA Arranges Sale of 316-Units In Dynamic Hollywood Submarket
Fully Stabilized Asset Sold Free and Clear of Existing Debt

Hollywood, FL (March 19, 2013) – The Boca Raton office of Atlanta-headquartered ARA, the largest privately held, full-service investment advisory brokerage firm in the nation focusing exclusively on the multihousing industry, announces the sale of Park Colony, a 316-unit luxury garden apartment community located in Hollywood, Broward County, Florida.

ARA South Florida-based Senior Vice President Hampton Beebe along with Principals Avery Klann and Marc deBaptiste represented a Boston, MA-based REIT in the transaction. Fort Lauderdale, FL-based Delavaco Properties, a division of The Delavaco Group with offices in Fort Lauderdale and Toronto, Canada, purchased the property. This is the third acquisition Delavaco has made with an ARA-represented asset.

“Park Colony was built in 1987 and has been institutionally owned for over the past 15 years, which has helped the property maintain stabilized long term occupancy and premium rental rates,” noted lead broker Hampton Beebe.

The property is located within the major employment market of Hollywood, with 2.7 million square feet of office space including Memorial Healthcare System headquarters, the nation's fifth largest healthcare network with 10,000 employees. Memorial Regional Hospital South is located just a few blocks from Park Colony and contains 324 beds with 500 employees, while the main Memorial Hospital (only one mile north) has over 4,500 employees.

Park Colony enjoys a strategic location along Park Road only one-half mile south of Hollywood Boulevard, a major east/west thoroughfare in southern Broward County with an estimated traffic count of 52,000 vehicles per day. The property offers excellent access to I-95 (only one mile east), Florida's Turnpike (three miles west), I-595 (six miles north), Fort Lauderdale International Airport (six miles north) and Miami International Airport (10 miles south).

Park Colony was 95% occupied at the time of sale.

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, Marti Zenor, at mzenor@ARAUSA.com or 561.988.8800.

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.
