



## IN THE NEWS

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Local Contact:  
Yvonne Sarmiento  
ARA Houston  
(713) 599-1800  
[sarmiento@arausa.com](mailto:sarmiento@arausa.com)  
[www.ARAusa.com](http://www.ARAusa.com)

National Contacts:  
Amy Morris or Lisa Robinson  
ARA National  
(404) 495-7300  
[amorris@ARAusa.com](mailto:amorris@ARAusa.com)  
[lrobinson@ARAusa.com](mailto:lrobinson@ARAusa.com)  
[www.ARAusa.com](http://www.ARAusa.com)

### **ARA Closes Two Joint Venture Equity Raises and Three Acquisition Financings** *Projects span Houston and Austin and total over \$15M in Equity and \$70M in Debt*

**Houston, TX** (June 3, 2013) – Atlanta-headquartered ARA, the largest privately held, full-service investment advisory brokerage firm in the nation focusing exclusively on the multihousing industry, has successfully raised \$15M in equity and \$70M in debt through its Capital Markets group led by Houston, TX-based Adam Allen. The joint venture equity raises consisted of:

- Hermann Park Plaza: a 204-unit multifamily development located at 5745 Almeda Rd. in Houston's Medical Center submarket. Adam represented MM Properties in the transaction and raised the equity from a large private equity fund.
- Palms at Walnut Creek: a 283-unit value-add acquisition built in 1999 located in north central Austin. Adam represented Allen Harrison Company in the transaction and raised the equity from a mid-market private equity fund.

ARA also sourced acquisition financing for three multifamily properties, which it also sold:

- Parc Royale: a 171-unit property built in 1994 located at 2727 Elmside Road in The Westchase District of Houston. Adam originated a 10 year, fixed rate loan through

Freddie Mac in conjunction with KeyBank and represented Allen Harrison Company in the transaction.

- Broadstone Uptown and Broadstone Westway: a 223-unit property built in 2003 in the Galleria submarket of Houston and a 336-unit property located in Westway Business Park in Houston, Texas. Adam originated a 12 year, fixed rate loan through Fannie Mae in conjunction with KeyBank and represented Centennial Holdings in the transaction.

To schedule an interview with Adam Allen in regards to these transactions 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; locally, Yvonne Sarmiento, at [sarmiento@ARAUSA.com](mailto:sarmiento@ARAUSA.com) or 713.599.1800.

#### **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).

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