



## IN THE NEWS

### FOR IMMEDIATE RELEASE

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### **ARA Colorado Executes Sale of 3.897 Acre Multifamily Site in Colorado's DTC Business Corridor**

*Site Located within Metro Denver's Largest Employment Center*

**Centennial, CO** (January 23, 2012) – 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 360, a +/- 3.897-acre multifamily development site located in Centennial, Colorado, just west of I-25 and Arapahoe Road within the DTC Business Corridor. ARA Colorado Principal, Steve O'Dell, and Senior Land Associate, Chris Cowan, represented the seller, Resolute Investments, Inc., in the disposition. The buyer was Forestar Group, Inc., an Austin, TX-based real estate and natural resources company.

Located at the southeast corner of East Peakview Avenue and South Syracuse Way, the site is the only zoned, residential site located in a high-density office location that is expecting more than 1.1 million square feet of office and hotel development. Additionally, the site is located less than a half mile from the existing Arapahoe Village Light Rail Station, providing direct access to downtown Denver, Park Meadows Mall, and future connections to DIA and over 50 other metro area stops.

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“Located in a submarket that has a larger employment base than downtown Denver, 360 will be positioned to capture a future resident pool that demands high-end finishes, incredible mountain views, and convenient access to light rail transportation,” said Chris Cowan.

The DTC Business Corridor is the largest employment center in metro Denver. With more than 40 million square feet of office space, this area is 53% larger than the downtown office market and now accommodates approximately 150,000 office workers.

Steve O’Dell added, “In addition to proximity to jobs, light rail, abundant retail services, and 360 degree views, the site enjoys excellent visibility and access from East Arapahoe Road, a major thoroughfare boasting numerous retail services.”

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](mailto:lrobinson@ARAusa.com) or 678.553.9360, or Amy Morris at [amorris@arausa.com](mailto:amorris@arausa.com) or 678.553.9366; locally, Steve O’Dell at [odell@ARAusa.com](mailto:odell@ARAusa.com), or Chris Cowan at [cowan@ARAusa.com](mailto:cowan@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 average annual production volume of \$5.5 billion in real estate transactions since 2005. For detailed information on ARA’s extensive multihousing investment services, visit [www.ARAusa.com](http://www.ARAusa.com).

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