



IN THE NEWS

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ARA Executes Sale of Value-Add Community on Behalf of Venterra Realty *Oregon-Based Buyer will Leverage Seller's Strategy*

San Antonio, Texas (July 15, 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 Bent Tree Apartments, a 272-unit community located in San Antonio, Texas.

ARA San Antonio and Austin-based brokers, Casey Fry and Pat Jones, represented the seller, Richmond Hill, ON-based Venterra Realty, a privately-held owner/operator of multi-family apartments located in Texas, Georgia, Florida, North Carolina and Tennessee.

The community was acquired by Salem, OR-based Windmill Investments; a privately-held real estate investment firm.

“Bent Tree represents the ideal value-add multifamily investment within San Antonio,” said Fry. “Positioned directly across the street from USAA’s headquarters, the property experiences a very

stable tenant base. Recent individual unit interior upgrades have resulted in increased rents and the new owner plans to continue the seller's value-add strategy of enhancing the unit interiors. ”

Constructed in 1978, Bent Tree is comprised of efficiencies, one-, and two-bedroom floor plans with unit averages of 683 square feet. The property offers several amenities including two resort-style pools, a business center and resident lounge, and fabulous views that enable residents to see downtown San Antonio.

Positioned along Fredericksburg Road, the property has excellent visibility enabling it to pull traffic from the employment base of the South Texas Medical Center, as well as USAA's headquarters. Bent Tree is located at 4801 Gus Eckert Rd.

Occupancy at the time of sale was 96%.

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 or 512.637.1229, or nationally, Amy Morris at amorris@arausa.com or 678.553.9366.

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.
