



IN THE NEWS

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ARA New England Executes Sale of Two Communities Totaling 149 Units in Chelmsford, Massachusetts

Fully Stabilized Assets are Located just minutes from I-495

Chelmsford, MA (February 4, 2013) – 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 two properties in Chelmsford, Massachusetts; the 108-unit Carriage House and the 41-unit Coach House.

ARA New England brokers Richard Robinson, Terence Scott, and Philip Lamere represented the seller and procured the buyer, a private investor based in New York.

“The Coach House and The Carriage House attracted strong interest from regional buyers, due to both properties’ proximity to major area employers and historically high occupancies,” said Richard Robinson. The properties are collectively occupied at 97%, with limited concessions in the market.

Coach House and Carriage House were originally built between 1965 and 1968; however two of Carriage House's twelve buildings were rebuilt in 2003 after a fire. Both properties are located on Boston Road in Chelmsford and are separated by a condominium community.

The properties feature a mix of studio, one, and two-bedroom units with open floor plans. Each property features an outdoor pool, exercise room, and centralized laundry facility. Coach House and Carriage House are located just 24 miles from downtown Boston and are easily accessible via Route 3 and I-495.

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, Kaitlyn Fox, at kfox@ARAUSA.com or 781.238.4819.

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.
