



IN THE NEWS

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ARA Reports Sale of Belmar Villas in Lakewood, Colorado

318-Unit, Value-add Community Adjacent to the Highly Desirable Belmar Redevelopment Area

Lakewood, CO (September 16, 2013) -- 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 the 318-unit Belmar Villas in Lakewood, CO. ARA Colorado principals, Terrance Hunt, Shane Ozment, Jeff Hawks and Doug Andrews represented the seller in the transaction.

Seagate Properties, a California-based real estate investor, purchased Belmar Villas, which was 97% occupied at the time of closing.

Terrance Hunt explained, "With Lakewood being one of the strongest submarkets in the metro area and Belmar Villas performing very well, the property was very desirable. The Belmar redevelopment continues to pick up momentum, and the buyer intends to renovate the property. Once the property is upgraded, it will be a big competitor to newer properties that do not have the benefits of such a strong location."

Shane Ozment added, “Due to the lack of new construction, the buyer intends to continue the unit renovations and further capitalize on growing rents within the submarket.”

Constructed in 1975 and renovated in 1991, Belmar Villas is uniquely positioned adjacent to the highly successful Belmar redevelopment with great access to major employment centers including downtown Denver, Saint Anthony Central Hospital and the Federal Center to the west. The property also benefits tremendously from being along the new West Light Rail Line which opened in April 2013, connecting the neighborhoods from downtown Denver out to Golden, Colorado. Belmar currently runs a complementary shuttle to and from the Wadsworth Light Rail Station as an added benefit for residents.

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 or 404.990.4900, or Amy Morris at amorris@arausa.com or 404.990.4902; locally, Terrance Hunt at hunt@arausa.com, Shane Ozment at ozment@arausa.com, Jeff Hawks at hawks@arausa.com, or Doug Andrews at andrews@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 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.
