



## IN THE NEWS

### FOR IMMEDIATE RELEASE

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### **ARA Reports Sale of Del'Arté in Aurora, Colorado**

*A 351-Unit, Value-add Community Adjacent to the Highly Desirable Lowry Redevelopment Area*

**Aurora, CO** (August 19, 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 351-unit Del'Arté Lofts & Flats in Aurora, CO. ARA Colorado's Terrance Hunt, Shane Ozment, Jeff Hawks and Doug Andrews represented the seller, Hamilton Zanze, in the transaction.

Wood Partners, a national real estate developer and investor, and their partner, Dallas based E2M Partners, purchased Del'Arté, which was 97% occupied at the time of closing.

Terrance Hunt explained, "This is another example of a buyer attracted to the strong Aurora submarket because of the growing number of jobs and lack of new construction in this area."

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 1986, Del' Arté is in a unique position with great access to major employment center including Fitzsimons Medical Center Redevelopment, Buckley Air Force Base, and Aurora CentreTech, home to Hughes Aerospace/Raytheon Corporation. The property also benefits tremendously from being adjacent to the Lowry Redevelopment, one of the most successful redevelopment areas in the nation. Del' Arté Lofts and Flats is just blocks from the very popular six-acre Gardens on Havana retail development and less than 10 minutes away from the recently renovated Town Center at Aurora, a retail center with over one million square feet of leasable space. The property is located steps from the 66-mile High Line Canal Trail. The trail has become a major recreational amenity in the Denver area, as people enjoy using the canal's trail for hiking, biking, jogging, and horseback riding.

The property was 97% occupied at the time of closing.

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, Terrance Hunt at [hunt@arausa.com](mailto:hunt@arausa.com), Shane Ozment at [ozment@arausa.com](mailto:ozment@arausa.com), Jeff Hawks at [hawks@arausa.com](mailto:hawks@arausa.com), or Doug Andrews at [andrews@arausa.com](mailto: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](http://www.arausa.com).

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