



## IN THE NEWS

### FOR IMMEDIATE RELEASE

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### **ARA Reports the Sale of Wildhorse Ridge Condominiums near Denver International Airport**

*Fractured Condos Positioned as an Apartment Asset, Yield Higher Returns in Today's Market*

**Denver, CO** (April 8, 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 13 condominiums within Wildhorse Ridge in Denver, CO. ARA Colorado's Justin Hunt and Andy Hellman, represented the seller, an out-of-state investor, in the transaction.

An unnamed local individual purchased the condominiums for \$1,325,000, representing a price per unit of \$101,923 or \$83.45 per square foot. Justin Hunt said, "The property's proximity to DIA and the future commuter-rail lines, as well as the proposed Gateway Station, will further enhance the marketability of this property and surrounding proposed developments."

Justin Hunt explained, "Wildhorse Ridge is another example of a fractured condo community built between 2004 and 2007 that has a greater value operating as a multifamily property than multiple single-family assets. This transaction allowed for the seller to achieve a higher per

unit price than had they sold each condo off individually and allows an investor to achieve a higher yield than comparable multifamily assets long term. Investors of fractured condos are able to sit back and collect a solid return until condo market fully recovers.”

The property was 100% 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, Justin Hunt at [jhunt@ARAusa.com](mailto:jhunt@ARAusa.com), or Andy Hellman at [hellman@ARAusa.com](mailto:hellman@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 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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