



IN THE NEWS

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ARA South Florida Lists Waterfront Miami Beach Development Site

Over 250 Feet of Waterfront Just Steps to the Beach, Shopping, Restaurants and Attractions

Miami Beach, FL (July 22, 2013) – The Boca Raton office of Atlanta-headquartered ARA, the largest privately held, full-service investment advisory brokerage firm in the nation focusing exclusively on the multihousing industry, announces the exclusive listing of a 1.1 acre waterfront development site that was previously approved for an 80-unit, 14-story condominium with 18 proposed boat slips.

The site at 6800 Indian Creek Drive in Miami Beach offers spectacular and unobstructed views of Biscayne Bay and the Miami skyline, and is within walking distance to the beach. The site represents one of the only waterfront condominium development opportunities remaining in the most sought after market of Miami Beach.

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“There is clearly a resurgent condo market” noted South Florida Land Division Vice President Troy Ballard. “Yet the majority of this new development is located in Brickell and Downtown, where over 5,000 units are in active stages of development or construction. On Miami Beach, however, the number is less than 500 units. In addition, this small number of units is divided even further with oceanfront condos commanding well over \$1,000 per square foot. 6800 Indian Creek is truly an ideal opportunity for a developer to participate in this highly sought after condo market and create a boutique community that will undoubtedly be in very high demand.”

The site not only presents a waterfront location with unobstructed downtown views and nearby beach access, but also a walkable and vibrant environment with numerous restaurants and even a Publix just steps away. The trendy South Beach and Lincoln Road Mall entertainment and shopping districts are just five minutes south of the site, while the tony Bal Harbour Shops are only two and one quarter miles to the north.

“Not to be forgotten, the bay front boat slips are a rare commodity and will bring even further value to the project,” Ballard added. “Everything great about South Florida living converges on this site.”

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, Marti Zenor, at mzenor@ARAusa.com or 561-988-8800.

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.
