



## IN THE NEWS

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### **ARA Dallas Announces the Sale of Townhouse Apartments, a 112-Unit Community Located in Ennis, TX**

*Prospective Buyers Drawn to Fantastic Value-add Potential and Irreplaceable Location*

**Ennis, TX** (March 11, 2013) – Atlanta-headquartered ARA, the largest privately held, full-service investment advisory brokerage firm in the nation focusing on the multihousing industry, is pleased to announce the sale of Townhouse Apartments to NSpire Assets, LLC. Townhouse Apartments is a 112-unit multi-family community located in the growing Dallas suburb of Ennis. The Dallas, TX-based team of Jakob Andersen and Bart Wickard led the exclusive marketing effort on behalf of sellers Heritage Building Co., North Central Land Co., and the Estate of Gerald Pointer. The property traded at an undisclosed price.

Townhouse Apartments, built in 1985, is a well-maintained Class 'B' community that was 96% occupied at time of sale. The property is easily accessible from both Interstate 45 and Highway 287. It is also within walking distance of Ennis High School, less than two miles from Ennis Regional Medical Center, six miles from the famous Texas Motorplex which attracts more than 500,000 tourists each year, and near the more than 40 industries that call Ennis home. Residents

of the city enjoy one of the lowest tax rates in all of Dallas / Fort Worth, and the city is known for its success in creating jobs and its support of business initiatives.

“Townhouse Apartments is a well-positioned Class ‘B’ asset with great value-add potential,” says Andersen. “Due to the quality construction and how well the property shows, local and out-of-state investors were interested in adding this asset to their portfolios. Townhouse Apartments generated many requests for tours, and we received a number of offers for this community.”

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](mailto:lrobinson@ARAUSA.com), 678.553.9360 or Amy Morris at [amorris@ARAUSA.com](mailto:amorris@ARAUSA.com), 678.553.9366; locally, Jakob Andersen at [jandersen@ARAUSA.com](mailto:jandersen@ARAUSA.com) or Robyn Randall at [rrandall@arausa.com](mailto:rrandall@arausa.com), 972.934.3400.

### **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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