



## IN THE NEWS

### FOR IMMEDIATE RELEASE

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**ARA Executes Sale of 100-Unit Townhome Community in Houston**  
*Current Structure offers Buyer Value-Add Opportunity and Upside Potential*

**Houston, TX** (May 20, 2013) – Atlanta-headquartered ARA, the largest privately held, full-service investment advisory brokerage firm in the nation focusing exclusively on the multihousing industry, executed the sale of Ambiance Townhomes, a 100-unit community located on 5.36 acres in Houston, TX.

ARA Houston-based brokers Matt Saunders, Russell Jones, and Zach Springer represented the seller, Rich and Rich Associates, a private real estate investment group based in Philadelphia, PA. Washington-state-based, Richmond Apartments, LLC, a new investor in the Houston market, was selected as the buyer and plans to renovate and upgrade the property long-term. “This deal proves the fundamentals of the Houston market have drawn interest from out of town investors. Due to the strength of ARA's platform, we were able to locate a buyer in Washington who is new to the Houston market. Ambiance represents a great value-add opportunity for the new owner.”

Constructed in 1984, Ambiance Townhomes is located in Southwest Houston in the town of Alief and was 98% occupied at the time of the sale.

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, Elizabeth Ahow at [ahow@ARAUSA.com](mailto:ahow@ARAUSA.com) or 972.939.0161.

### **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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