



## IN THE NEWS

### FOR IMMEDIATE RELEASE

Local Contact:  
Brandon Lamb  
ARA Oklahoma | Central Region  
(918) 551-7600  
[BLamb@ARAUSA.com](mailto:BLamb@ARAUSA.com)  
[www.ARAUSA.com](http://www.ARAUSA.com)

National Contacts:  
Amy Morris or Lisa Robinson  
ARA National  
(404) 495-7300  
[amorris@ARAUSA.com](mailto:amorris@ARAUSA.com)  
[lrobinson@ARAUSA.com](mailto:lrobinson@ARAUSA.com)  
[www.ARAUSA.com](http://www.ARAUSA.com)

### **ARA Oklahoma Announces the Sale of Mountain Ranch Apartments** *Class 'A' Asset in Thriving Secondary Market Attracts National Attention*

**Fayetteville, AR** (July 15, 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 Mountain Ranch Apartments, a 360-unit multi-family community located in Fayetteville, AR, to Greg Wright and Royce Wright of Capital Assets Inc. in Tulsa, together with Moriah Real Estate Co.

Brandon Lamb and Brian O'Boyle, Jr. of ARA represented SC Bodner Company, Inc. in the exclusive marketing effort of the asset, which traded at an undisclosed price. "There was a significant amount of interest from buyers all over the country, consisting of REITs, Private Equity Groups, and HNW Investors, which illustrates the continued demand for quality multifamily assets in solid secondary markets," said Lamb. "Fayetteville is a very pro-business community and the economic fundamentals in Northwest Arkansas have gotten the attention of investors around the country."

Built in 2010 by SC Bodner Company, Inc., Mountain Ranch sits on 15+ acres and offers great curb appeal and a low density feel including tree preservation areas on site. It was approximately 94% occupied at time of sale. The Class 'A' community offers spaciouly designed floor plans averaging 984 SF, which include the most competitive unit amenities in the market, as well as excellent community amenities such as a clubhouse with entertainment lounge, game room, coffee bar, 24-hour Fitness Center, and resort-style pool with tanning area. Located in western Fayetteville, the property is minutes from the University of Arkansas and is just west of I-540, the main north/south thoroughfare connecting to Springdale, Rogers and Bentonville.

In an effort to further serve clients, ARA expanded its operations in 2012 to include an Oklahoma office and has plans to expand into Arkansas in 2013. "Arkansas is a major focus for us, and we're excited to expand our presence and continue to be a part of what's happening there," said Lamb.

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, Brandon Lamb, at [blamb@arausa.com](mailto:blamb@arausa.com) or 918.551.7600.

### **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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