



## IN THE NEWS

### FOR IMMEDIATE RELEASE

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### **ARA Sells 350-Unit Alexan Ribelin Ranch, Located in West Austin**

*ARA Procures Private All Cash Buyer*

**Austin, Texas** (August 6, 2013) – Atlanta-headquartered ARA, the largest privately held, full-service investment advisory brokerage firm in the nation focusing exclusively on the multihousing industry, is pleased to announce the sale of Alexan Ribelin Ranch, a 350-unit community located in Austin, Texas.

ARA Austin-based Principal, Patton Jones, represented the seller, Trammel Crow Residential. The property was sold to an undisclosed private investment firm.

“Alexan Ribelin Ranch was sought after by institutional and private wealthy investors seeking a core investment opportunity,” said Jones. “Investors were drawn to the

outstanding product finishes, affluent demographics, and good schools in this West Austin location.”

Constructed in 2008, Alexan Ribelin Ranch is comprised of one-, two- and three-bedroom units. The garden-style apartment community offers a variety of amenities including a tech/business center, an activity center, a resort-style swimming pool, a fitness center, and a fireside lounge and grilling area.

This modern, ranch-style property is surrounded by 5,000 acres of the Balcones Canyonlands Preserve providing beautiful hill country views for its residents. Alexan Ribelin Ranch is located in highly desirable West Austin and is a part of the exemplary rated Leander School District. The property is positioned equidistant between the CBD employment center and the Tech Triangle which includes such employers as Apple, IBM, 3M, Samsung, Google, and Lakeway Regional Hospital.

Alexan Ribelin Ranch is situated on Ranch Road 2222, providing residents with easy access to major thoroughfares such as Ranch to Market Road 620, Capital of TX Hwy 360, and Mopac Expressway.

Occupancy at the time of sale was 95%.

To schedule an interview with an ARA executive regarding this transaction or for more information about ARA locally, please contact Allison Blount at [ablount@arausa.com](mailto:ablount@arausa.com) or 512.637.1229, or nationally, Amy Morris at [amorris@arausa.com](mailto:amorris@arausa.com) or 678.553.9366.

### **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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