



IN THE NEWS

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National Contacts:

Lisa Robinson or Amy Holland

(404) 495-7300

lrobinson@ARAUSA.com

aholland@ARAUSA.com

www.ARAUSA.com

ARA's Carolinas Team Executes Sale of 240-Units in Greensboro
Sale is Indicative of Growing Demand for Quality In-Fill, Urban Product

Greensboro, NC (January 9, 2012) – Atlanta-headquartered ARA, the largest privately held, full-service investment advisory brokerage firm in the nation focusing exclusively on the multihousing industry, announced the sale of Hunt's View, a 240-unit apartment community located in Greensboro, NC.

ARA Charlotte, NC-based brokers Sean Wood, Blake Okland, and Dean Smith represented an un-disclosed seller.

Hunt's View was acquired by Raleigh, NC-based Church Street Partners, a private investment group.

Occupancy at the time of the sale was approximately 95%.

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ARA's Sean Wood characterized the sale as a 'light value-add play' adding, "Many investors are turning to secondary markets like Greensboro seeking a yield premium relative to where core markets like Raleigh and Charlotte are trading. Hunt's View has been well maintained by its previous owner allowing the buyer, Church Street Partners, to focus on a light interior value add strategy to increase rental rates and generate attractive cash returns. "

Constructed in 1987, Hunt's View is comprised of one and two-bedroom floor plans and offers tenants an extensive amenities package including pool/spa, billiards room, exercise facilities, and BBQ/picnic area.

To schedule an interview with an ARA executive regarding this transaction or for more information about ARA, please contact Lisa Robinson at lrobinson@ARAUSA.com or 678.553.9360, or Amy Morris at 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, distressed, affordable, seniors, student, manufactured housing, note sales 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 average annual production volume of \$5.5 billion in real estate transactions since 2005. For detailed information on ARA's extensive multihousing investment services, visit www.arausa.com.

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