



IN THE NEWS

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ARA's Carolinas Team Executes Sale of 328-Units on Behalf of Greystar/Prudential
Asset Acquired by AEW

Durham, NC (August 12, 2013) – 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 the 328-unit Artisan at Brightleaf multihousing community located in Durham, North Carolina.

Greystar, a Charleston, SC-based apartment owner, developer and manager, developed the Class A+ community in 2012, in partnership with Prudential. ARA Charlotte-based broker Sean Wood, along with Blake Okland, Dean Smith and John Heimburger, represented Greystar in the transaction.

The 328-unit community was acquired by Boston -based AEW Capital Management (AEW), a global real investment manager that currently manages approximately \$49.0 billion of real estate assets and securities on behalf of many of the world's leading institutional and private investors. AEW acquired the property on behalf of one of its institutional clients for \$43.8 million in an all-cash transaction.

“The asset was marketed on a pre-stabilized basis with a 75% occupancy rate,” said ARA’s Sean Wood, lead broker on the transaction. “But given the combination of strong fundamentals in the Raleigh/Durham MSA (one of the fastest growing MSA’s in the country), the asset’s compelling location, and Class A+ features and finishes, the occupancy rate had increased to 91% by the closing date.”

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, 678.553.9360 or Amy Morris at amorris@ARAUSA.com, 678.553.9366; locally, Cassandra Rusnak, at rusnak@ARAUSA.com or 704.379.1987.

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.

About AEW

Founded in 1981, AEW Capital Management, L.P. (AEW) provides real estate investment management services to investors worldwide. One of the world’s leading real estate investment advisors, AEW and its affiliates manage approximately \$49.0 billion of property and securities in North America, Europe and Asia (as of March 31, 2013). Grounded in research and experienced in the complexities of the real estate and capital markets, AEW actively manages portfolios in both the public and private property markets and across the risk/return spectrum. AEW and its affiliates have offices in Boston, Los Angeles, London, Paris, Hong

Kong and Singapore, as well as additional offices in eight European cities. For more information please visit www.aew.com.
