



## IN THE NEWS

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### **ARA's Dallas Office Executes the Sale of Bristol Oaks**

*Team Represents The Pinnacle Family of Companies in Transaction*

**The Colony, TX** (October 28, 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 Bristol Oaks, a 304-unit Class 'A' multifamily community located in the Dallas suburb of The Colony. The Colony borders Lewisville Lake and is in close proximity to an exciting new development including Nebraska Furniture Mart, TopGolf, and Lewisville Town Crossing, among others.

The Dallas-based ARA brokerage team of Brian O'Boyle, Sr., Brian O'Boyle, Jr. and Brian Murphy led the exclusive marketing effort for the asset on behalf of The Pinnacle Family of Companies, a privately held organization based in Addison, TX that invests, develops, and manages multifamily assets across the United States and was founded in 1980. Over the last 10 years, Pinnacle has invested \$369 million of equity in over 147 assets totaling 28,605 units and

\$1.8 billion in initial asset capitalization. Today, Pinnacle is one of nation's largest multifamily services firms with over 2,800 team members and 115,000 units under management.

Cortland Partners, an Atlanta-based real estate investment firm that owns a growing portfolio of multifamily properties in the southern United States, was selected as the buyer. Bristol Oaks, which traded at an undisclosed price, was constructed in 1998 and enjoys a low density rate of 16.7 units per acre. The asset has value-add potential with light interior upgrades.

"This should be a great asset for the buyer for years to come," asserted Murphy. "The submarket is on fire, with the construction of Nebraska Furniture Mart and the new State Farm headquarters both located nearby. The buyers stood out due to their ability to close quickly."

At the time of sale, occupancy was approximately 93.5%.

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), 404.990.4900 or Amy Morris at [amorris@ARAUSA.com](mailto:amorris@ARAUSA.com), 404.990.4902; locally, Brian Murphy at [brian.murphy@arausa.com](mailto:brian.murphy@arausa.com) or Robyn Randall at [rRANDALL@ARAUSA.com](mailto:rRANDALL@ARAUSA.com) or 972.934.3400.

### **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).