



IN THE NEWS

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ARA's Northwest Team Brokers \$35.5MM Sale of 372-Units in Portland
Acquisition Marks Buyer's First Investment in Portland's Robust MF Market

Happy Valley, OR (December 16, 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 Reflections at Happy Valley, a 372-unit community ideally located in Happy Valley, Oregon directly across from Clackamas Town Center, metro Portland's most popular regional mall.

ARA Principal Gail Neuburg represented the seller, The Matteson Companies, a San Francisco based firm engaged in real estate investment, development and management in the transaction.

The property was acquired by Brookline Investment Group, a privately-owned entrepreneurial firm based out of Aliso Viejo, California with a focus on core, value-add and opportunistic acquisitions of multifamily and commercial product. The asset sold for \$35,500,000 (\$95,430 per unit or \$150 per SF) and was 98% occupied at the time of sale.

This acquisition marks Brookline's Investment Group's first entry into the Portland market.

Constructed in 1986, Reflections at Happy Valley is a well-cared for and exceptionally located community. The property sits directly across the street from Clackamas Town Center in affluent Happy Valley, Oregon. Residents are afforded easy access to public transit, major freeways and employment centers.

Prior to marketing the property for sale, The Matteson Companies invested \$2.2 million in capital improvements. “This property had a record of strong rent growth and was well-positioned for an investor to either continue to operate the property as-is or to improve unit interiors and drive rent growth even further,” commented Gail Neuburg.

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, 404.990.4900 or Amy Morris at amorris@ARAUSA.com, 404.990.4902; locally, Gail Neuburg, at gneuburg@ARAUSA.com or 503.575.9550.

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.