



IN THE NEWS

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ARA Brokers 116-Unit, Class-A Boulder Asset for a Record Price per Unit

Buyer Looking to Capitalize on Boulder's Historically Strong Multifamily Fundamentals

Boulder, CO (August 11, 2014) - Atlanta-headquartered ARA, the largest privately held, full-service investment advisory brokerage firm in the nation focusing exclusively on the multihousing industry, recently brokered the sale of the 116-unit Uptown Broadway apartment community in Boulder, CO. ARA Colorado's Terrance Hunt, Shane Ozment and Andy Hellman represented the seller, Mountain View Capital, a private Denver-based real estate firm, in the transaction.

A Dallas, Texas-based real estate investment firm, purchased the property for an undisclosed price. The property was 100% occupied at the time of closing.

Terrance Hunt said, "It's not often an asset like this comes on the market in the Boulder area. It is very difficult to build new multifamily properties and the lack of supply pushed this property's price per unit to a new record for apartments in Boulder."

Shane Ozment explained, "The buyer saw this asset as a great opportunity to capitalize on a turn-key property in an infill location that would be very difficult to duplicate."

Constructed in 2005, Uptown Broadway is located just north of downtown Boulder, adjacent to public open space lands, with great access to surrounding employers, recreational activities, and the many shopping and dining options in Boulder proper. Being one of the most recent apartment communities built in the Boulder area, due to the high barriers of entry, the property offers today's astute residents everything they have come to expect. The property's amenity package includes: direct access to a secured, heated underground parking garage with bicycle storage, state-of-the-art fitness center, high-speed fiber optic networking, washers and dryers in each home, and gas fireplace in select homes. The property also offers easy access to employers located along the Diagonal Highway and US Highway 36.

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 404.990.4900, or Amy Morris at amorris@arausa.com or 404.990.4902; locally, Terrance Hunt at hunt@arausa.com, Shane Ozment at ozment@arausa.com or Andy Hellman at hellman@arausa.com, or 303.260.4400.

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 has resulted in an annual production volume of more than \$10.2 billion in real estate transactions in 2013. For detailed information on ARA's extensive multihousing investment services, visit www.arausa.com.