



IN THE NEWS

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Circa 1920s 13-Unit Multihousing Property Trades for \$4.2 MM

Competitive Bidding Pushes Sales Price Up by \$400,000+ and Asset Sells in 5 Days

San Francisco, CA (January 13, 2014) — 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 295 19th Avenue, a 13-unit multifamily asset located in San Francisco, CA.

San Francisco, CA -based Senior Vice President, Phil Boersma represented the San Francisco, CA-based seller, CP SF Property II, LLC in the transaction. The Seller acquired the asset as part of a larger portfolio acquisition in 2011 and is strategically disposing of the assets to capitalize on the growing demand for multihousing investment product in the market.

The asset was acquired by the San Francisco, CA-based Kahle-Austin Foundation House, LLC, whose headquarters are very near the property. They were attracted to the property due to its corner location, above average condition, attractive unit mix, and the recent seismic upgrade. The property ultimately sold for \$4,225,000 (\$425,000 - 11% over asking) or \$325,000 a unit in an as-is, all-cash transaction.

“In a true testament to the strength of the San Francisco multihousing market, the marketing period for 295 19th Avenue lasted only 5 days before this offer was accepted. The entire escrow period was 15 days from contract acceptance to close and the asset sold ‘as-is’ in an all cash transaction.” said ARA’s Phill Boersma. He added, “The asset was initially marketed for \$3.8 million but competitive bidding by interested investors pushed the sales price up by an additional \$425,000.”

Constructed in 1926, the asset is comprised of a total of 13-units; 11 residential and two commercial and was 92% occupied at the time of sale.

To schedule an interview with an ARA executive regarding this transaction or for more information about ARA, nationally please contact Lisa Robinson a lrobinson@ARAUSA.com, 404.990.4900 or Amy Morris at amorris@ARAUSA.com, 404.990.4902.

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.