



## IN THE NEWS

### FOR IMMEDIATE RELEASE

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### **Virtú Investments' First Colorado Multifamily Acquisition** *Buyer Plans Extensive Upgrade Program*

**Castle Rock, CO** (February 3, 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 186-unit Rolling Hills apartment community in Castle Rock, CO. ARA Colorado principals Terrance Hunt, Shane Ozment, Jeff Hawks and Doug Andrews represented the seller, an undisclosed national real estate investor, in the transaction.

Virtú Investments, a Marin County, California-based, national real estate investment company, purchased Rolling Hills for \$16,600,000, representing a price per unit of \$89,247 or \$115.42 per square foot. The property was 97% occupied at the time of closing.

Terrance Hunt explained, "The acquisition of Rolling Hills was Virtú's first multifamily purchase in the Colorado market. Virtú was attracted to the suburban location, strong demographics in the area and the great value-add opportunity. The buyer intends to upgrade the units and reposition the property to compete with newer product."

Constructed in 1987 and updated in 2007, Rolling Hills offers magnificent mountain views and a full amenity package including a clubhouse with free WiFi throughout, a newly updated resort-style pool and a 24-hour fitness center. The property is located just east of I-25 in Castle Rock, a location that provides excellent access to employment, retail, entertainment and recreation. Minutes north of the

property is the Southeast Business Corridor, Sky Ridge Medical Center, RidgeGate development and Park Meadows Mall.

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](mailto:lrobinson@ARAUSA.com) or 404.990.4900, or Amy Morris at [amorris@arausa.com](mailto:amorris@arausa.com) or 404.990.4902; locally, Terrance Hunt at [hunt@arausa.com](mailto:hunt@arausa.com), Shane Ozment at [ozment@arausa.com](mailto:ozment@arausa.com), Jeff Hawks at [hawks@arausa.com](mailto:hawks@arausa.com), or Doug Andrews at [andrews@arausa.com](mailto:andrews@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 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).