



IN THE NEWS

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Local Contact:
Ryan Murray
ARA Houston
(713) 599-1800
rmurray@ARAusa.com
www.ARAusa.com

National Contacts:
Amy Morris or Lisa Robinson
ARA National
(404) 495-7300
amorris@ARAusa.com
lrobinson@ARAusa.com
www.ARAusa.com

ARA Announces the Sale of an 856-Unit REO Foreclosure in Houston, TX

Strong Execution by the Buyer and Seller Enabled the All Cash Deal to Close Within Two Weeks

Houston, TX (June 25, 2012) – Atlanta-headquartered ARA, the largest privately held, full-service investment advisory brokerage firm in the nation focusing exclusively on the multihousing industry, announces the sale of The Bristol, an 856-unit, community located in Houston, TX.

ARA Houston-based Principal, David Wylie, along with Vice Presidents Russell Jones, Matt Saunders and Zach Springer, represented, Atlanta, GA-based TriMont Real Estate Advisors, Inc. in the sale. TriMont is both a primary and a special servicer that provides a full range of services to real estate lenders and investors on both debt and equity investments throughout North and South America, Europe, and Asia.

While the property drew an unusually high level of interest, Philadelphia, PA-based Resource Real Estate, Inc., was selected as the buyer and purchased the property using all cash. A national firm specializing in opportunistic and value-add commercial real estate assets with an emphasis on multifamily, Resource plans to further renovate and hold the property.

According to David Wylie, “The Bristol is a classic distressed asset and a great opportunity. It has great bones and is in a good location, surrounded by a solid job base with strong demographics. The only issue was the fact that the size of the asset limited the pool of buyers. We leveraged our relationships nationally and pulled in a buyer that saw the upside and was able to move quickly. Start to finish I believe this asset closed in about 2 weeks. It was a great execution for the buyer and the seller.”

The Bristol was constructed in 1979 and is located at 1221 Redford Road in Houston near Hobby Airport.

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, 678.553.9360 or Amy Morris at amorris@ARAUSA.com, 678.553.9366; locally, Ryan Murray, at rmurray@ARAUSA.com or 713.425.5409.

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 average annual production volume of \$5.4 billion in real estate transactions since 2004. For detailed information on ARA’s extensive multihousing investment services, visit www.arausa.com.
