



## IN THE NEWS

### FOR IMMEDIATE RELEASE

Local Contact:  
Robyn Randall  
ARA Dallas | Central Region  
(972) 934-3400  
[rrandall@ARAusa.com](mailto:rrandall@ARAusa.com)  
[www.ARAusa.com](http://www.ARAusa.com)

National Contacts:  
Amy Morris or Lisa Robinson  
ARA National  
(404) 990-4896  
[amorris@ARAusa.com](mailto:amorris@ARAusa.com)  
[lrobinson@ARAusa.com](mailto:lrobinson@ARAusa.com)  
[www.ARAusa.com](http://www.ARAusa.com)

**ARA Arranges the Sale of Four-Property, 1,397-Unit, Multi-State Portfolio**  
*Teams from ARA's Dallas, Houston, Nashville, and Kansas City Offices Marketed the Deal and Received 20 Offers*

**Atlanta, GA** (October 27, 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 a four-property, 1,397-unit multifamily portfolio comprised of apartment communities in Lewisville, TX, Katy, TX, Gallatin, TN, and Overland Park, KS. ARA's Dallas, TX-based, Brian O'Boyle, Sr., Houston, TX-based, David Oelfke, Nashville, TN-based, Scott Tyrone, and Kansas City, MO-based, Mac Crowther, all Principals, led the marketing efforts on behalf of the sellers, Washington, DC-based Artemis Real Estate Partners and Kansas City, MO's CRES Management.

These class A properties were all built between 2000 and 2003, and offer spacious floor plans with an average unit size of 1,124 square feet. Average occupancy at time of sale was 94.6%. The communities in which the properties are located have all seen substantial job growth with unemployment rates below

the national average, and they offer excellent geographic diversity. Atlanta, GA-headquartered Preferred Apartment Communities (NYSE MKT: APTS) was selected as the buyer and they purchased the properties for an undisclosed price.

Brian O'Boyle noted, "This portfolio garnered more investor interest than any I'd seen on the market recently. All four assets are located in very upscale submarkets and buyers perceived a great deal of upside opportunity. Due to the fact that all the properties are 2000-vintage product in markets enjoying strong success, ARA was able to present approximately 20 offers to the sellers."

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](mailto:lrobinson@ARAUSA.com), 404.990.4900 or Amy Morris at [amorris@ARAUSA.com](mailto:amorris@ARAUSA.com), 404.990.4902; locally, Brian O'Boyle, Sr. at [oboyle@ARAUSA.com](mailto:oboyle@ARAUSA.com) or Robyn Randall at [rrandall@ARAUSA.com](mailto:rrandall@ARAUSA.com), 972.934.3400.

### **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](http://www.ARAUSA.com).