



IN THE NEWS

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ARA Reps RedPeak Properties in Sale of 360-Unit MF Portfolio

Separate Buyers Seeking Vintage 1980s Urban Multifamily

Thornton and Federal Heights, CO (February 24, 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 portfolio sale of the 140-unit Quail Ridge Apartments in Thornton, CO and the 220-unit Hunters Cove Apartments in Federal Heights, CO. ARA Denver-based principals, Terrance Hunt, Shane Ozment, Jeff Hawks, and Doug Andrews, represented the seller, RedPeak Properties, a Denver-based real estate investment company, in the transaction.

Green Leaf Partners, a Danville, CA-based real estate investment company, purchased the 1985-built Quail Ridge for \$15,750,000, representing a price per unit of \$112,500 and a price per square foot of \$148.03. The property was 95% occupied at the time of closing.

Walnut and Main, a Boulder, CO-based family real estate investment company purchased the 1987-built Hunters Cove for \$25,000,000, representing a per unit price of \$113,636 or \$150.97 per square foot. Hunters Cove was also 95% occupied at the time of closing.

Terrance Hunt said, “Both buyers were seeking 1980s vintage value-add opportunities in strong suburban submarkets.” Adding, “These properties are in great locations and will continue to benefit from growth along the Northern Corridor.”

Shane Ozment explained, “These properties were both in excellent condition and some of the units had already been renovated that generated compelling returns-on-cost. This proven track record appealed to the buyers who both plan on finishing the renovation projects and capitalizing on the tightening market.”

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 404-990-4802; locally, Terrance Hunt at hunt@ARAUSA.com, Shane Ozment at ozment@ARAUSA.com, Jeff Hawks at hawks@ARAUSA.com, or Doug Andrews at 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.