



IN THE NEWS

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ARA's Mid-Atlantic Team Executes Record Sale of 268-unit Community in Washington D.C.
Core-Plus Opportunity Located in Top Performing Apartment Market

Washington, D.C. (August 11, 2014) — 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 Louis at 14th, a 268-unit, mid-rise community located in the heart of the popular U-Street Corridor in Washington, D.C. The asset sold for \$176.5 million resulting in a recording breaking \$860 per square foot price.

ARA Mid-Atlantic-based Principals Drew White and Ryan Ogden represented the seller, Chevy Chase, MD-based The JBG Companies, a private real estate investment and management firm which controls a portfolio of worldwide assets with over 11 million square feet of office, 2.1 million square feet of retail, 5,000 hotel rooms and 7,700 multifamily units, in this transaction. Louis at 14th/U was purchased by New York City -based financial services firm TIAA-CREF.

“JBG is very proud of this mixed-use development and believes it represents the company’s strength in creating great places that are a good fit for the community”, said Edward Chaglassian, a JBG principal.

A prime residential and retail property in the heart of Washington's 14th St/U Street corridor, Louis at 14th is a nine-story development that incorporates historic structures and features 268 luxury apartment units, 152 below-grade parking spaces and additional retail. The building, which was designed by Eric Colbert & Associates in partnership with interior designer Cecconi Simone, consists of efficiently designed studio, one- and two-bedrooms units. It features a unique rooftop amenity space which includes a terrace with grilling stations, fire pits, lounge-style seating, and pool and it has a state-of-the-art residents' lounge with kitchen and bar area, a fitness center with a yoga room, a business center and a full-service concierge. The development itself is also home to a new – and long-awaited Trader Joe's grocery store. The 14th St/U St Corridor apartment market continues to be the most in-demand market in Washington, D.C. in 2014. There are 81 restaurants and bars/clubs within one mile radius of the corridor, providing a myriad night life and splendid lifestyle options. The urban character and quirky charm of the area attracts affluent young crowds pursuing upscale living environment.

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, 404.990.4900 or Amy Morris at amorris@ARAUSA.com, 404.990.4902; locally, Drew White at white@ARAUSA.com or 703.575.2151, Mike Marshall at mmarshall@ARAUSA.com or 703.575.2152, or Rawles Wilcox at rwilcox@ARAUSA.com or 703.575.2157.

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.