



IN THE NEWS

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Local Contact:

Alex Graves
ARA Chicago
(312) 899-1094
agraves@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 Midwest Office Reps Steadfast Companies in Their 6th Louisville, KY Acquisition
Buyer Will Develop Additional 224-Units on Site

Louisville, KY (February 25, 2013) – Atlanta-headquartered ARA, the largest privately held, full-service investment advisory brokerage firm in the nation focusing exclusively on the multihousing industry, announced the sale of South Pointe at Valley Farms, an under-construction Class A multifamily development that will comprise 256-units at completion, located in Louisville, KY.

ARA Chicago, IL-based sales associate, Todd Stofflet represented the seller, Atlas Development, a multifaceted real estate and development company headquartered in Louisville, Kentucky.

The existing 32-units and accompanying 26.42 development site was purchased for \$5,250,000 by Steadfast Companies, an Irvine, CA-based real estate investment management company that currently owns and operates a diverse portfolio of more than \$1.5 billion in assets across the U.S. and Mexico. Steadfast is a yield driven investor looking for core and core plus products throughout the US.

According to ARA's Todd Stofflet, "This was a strategic play for Steadfast Companies as they already control the adjacent 160-unit Valley Farms Apartment community. This acquisition will allow them to control the clubhouse and best -in-class community amenities and also provide the opportunity to develop the remaining 224-units."

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, Alex Graves, at agraves@ARAusa.com or 312.899.1094.

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 \$9.5 billion in real estate transactions in 2012. For detailed information on ARA's extensive multihousing investment services, visit www.arausa.com.
