



IN THE NEWS

Local Contact:

Elizabeth DeKoch
ARA Austin
(512) 637-1223
edekoch@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 Sells 309 Unit Avanti Hills, Located at the Hill Country Galleria *Disposition Marks Fourth Sale in 2012 for ARA in Southwest Austin*

Austin, Texas (January 28, 2013) – 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 Avanti Hills, formally known as Alexan Galleria, a 309-unit community located in Austin, Texas.

ARA Austin-based Principal, Patton Jones represented the seller, an undisclosed Fortune 500 bank. The community was acquired by an undisclosed private investor based out of Austin, TX.

“Avanti Hills was sought after by institutional and private wealthy investors seeking a core investment opportunity,” said Jones. “Investors were drawn to the outstanding demographics, good schools, and the walkable retail/entertainment of the Hill Country Galleria.”

Constructed in two phases in 2008, Avanti Hills is comprised of one and two bedroom units. The property offers a variety of amenities including two resort-style swimming pools, remote controlled limited entry gates, fitness center, and beautiful landscaping. The garden style apartment community is located in Austin with easy access to major thoroughfare Highways, including Texas State Highway 71, Ranch Road 620 and Mopac Expressway at 12601 Bee Cave Parkway, Austin, TX 78738.

Occupancy at the time of sale was 96%.

To schedule an interview with an ARA executive regarding this transaction or for more information about ARA locally, please contact Elizabeth DeKoch at edekoch@arausa.com or 512.637.1229, or nationally, Amy Morris at amorris@arausa.com or 678.553.9366.

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.
