



IN THE NEWS

FOR IMMEDIATE RELEASE

Local Contact:

Drew White

ARA Mid-Atlantic

(703) 575-2151

white@ARAusa.com

www.ARAusa.com/midatlantic

National Contacts:

Amy Morris or Lisa Robinson

ARA National

(404) 495-7300

amorris@ARAusa.com

lrobinson@ARAusa.com

www.ARAusa.com

ARA's Mid-Atlantic Office Executes Sale of Premier Class 'A' Multifamily Community

Award-Winning Community is Virginia's First "Green" Apartment Community

Fredericksburg, VA (December 19, 2011) – The Mid-Atlantic office of Atlanta-headquartered ARA, the largest privately held, full-service investment advisory brokerage firm in the nation focusing exclusively on the multi-housing industry, brokered the sale of The Haven at Celebrate Virginia, a 232-unit Class "A" community located in Fredericksburg, Virginia.

ARA Mid-Atlantic partners Drew White, Mike Marshall and Ryan Ogden represented Johnson Development Associates, Inc. in the sale of the asset to MAA, an apartment REIT.

"We are very pleased to have represented the owners of Virginia's first "Green" certified apartment community. This award winning community outperformed the market by leasing up and stabilizing in six-months. By focusing the market [do you mean "marketing"?] on the exceptional performance of the asset the ARA Mid-Atlantic team delivered excellent results to our client" said ARA Mid-Atlantic partner Drew White.

~more~

The three-story garden style community is conveniently located adjacent to Central Park, the east coast's largest retail destination comprising 2.5 million square feet of shops and restaurants in as well as a host of cultural and family-oriented attractions such as an outdoor concert venue and an indoor and outdoor family entertainment center.

Completed in July 2011, The Haven was the 2011 Delta Associates award winner for the "Best Lease Up Pace" for all of Northern Virginia.



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, Drew White at white@ARAusa.com or 703-575-2151.

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 average annual production volume of \$5.5 billion in real estate transactions since 2005. For detailed information on ARA's extensive multihousing investment services, visit www.arausa.com.
