



IN THE NEWS

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ARA's Dallas Office Executes the Sale of The Tree House Apartments
Team Represents Owner, Kelcor / Maxus Properties, in the Sale

Longview, TX (July 22, 2013) – Atlanta-headquartered ARA, the largest privately held, full-service investment advisory brokerage firm in the nation focusing on the multihousing industry, is pleased to announce the sale of The Tree House Apartments, a 172-unit multi-family community located in the east Texas city of Longview.

The Dallas-based ARA brokerage team of Bart Wickard and Brian O'Boyle, Jr. led the exclusive marketing efforts for the asset on behalf of the seller, Kansas City, MO-based Kelcor / Maxus Properties. Las Vegas-headquartered Koza Consulting LLC was selected as the buyer. The Tree House, which traded at an undisclosed price, provides the opportunity to own in one of East Texas' hottest secondary markets. It is located about two and one-half hours to the east of Dallas in the city of Longview, which was recently ranked in the top ten of the Milken Institute's top-performing cities.

“The Tree House is a well maintained, 1970s asset in the heart of Longview. We received many qualified offers on the property as it offered strong yield with upside potential,” stated Wickard. “The acquiring group plans minor exterior renovations and a more comprehensive interior upgrade program. Longview and East Texas continue to receive investor interest in the multi-family arena.”

At time of sale, occupancy was approximately 96%.

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, Bart Wickard at bwickard@arausa.com or Robyn Randall at rrandall@arausa.com or 972.934.3400.

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 market place 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.
