



## IN THE NEWS

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### **ARA's National Manufactured Housing Group Executes Sale of Lake Bryant Manufactured Home & RV Community**

*Buyer Acquires a 180-Site All Age Community in Ocklawaha, Florida*

**Ocklawaha, Florida** (June 23, 2014) — 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 Lake Bryant Manufactured Home Community in Ocklawaha, Florida.

ARA National Manufactured Housing Group's Andrew Shih and Brian Vita (based in Austin, TX) and Todd Fletcher and Jon Shay (based in Denver, CO), represented the un-disclosed institutional seller. The property was sold to a private owner/ operator.

"The acquisition of Lake Bryant was a rare opportunity to acquire a Recreational Vehicle (RV) community in Florida that also has a Manufactured Home (MH) component within the same property," said Shih. He added, "The MH side provides stable, annual cash flow to help with the slower off-season months when the RV rentals slow down."

"With over 15 offers on the property, there was tremendous interest from investors wanting to acquire this REO asset due to the outstanding management turnaround opportunity. The community was offered

at an attractive basis with the potential to improve RV operations through a comprehensive marketing effort,” said Fletcher.

Constructed in 1969, Lake Bryant is a large, scenic, low density, REO community with 84 MH sites and 96 RV sites with expansion opportunities. The property is situated on beautiful Lake Bryant in the heart of the Ocala National Forest which offers 383,000 acres of pristine forest land and is home to more than 600 lakes, rivers and springs. On-site resident and guest amenities include a private, on-site beach with lake access, a new boat ramp, a spacious clubhouse built in 2004, a community store, shuffleboard, horseshoes, volleyball, and basketball.

The residents of Lake Bryant enjoy Easy access to Ocala, FL, 22 miles to the West and the Village of Ocklawaha, only 10 miles to the South, offering options for dining, cinemas, bowling and golf. The community is in close proximity to some of Central Florida’s most popular vacation destinations, including Daytona Beach 60 miles to the East, and Disney World only 75 miles to the South.

To schedule an interview with an ARA executive or for more information about ARA, nationally please contact Lisa Robinson at [lrobinson@ARAUSA.com](mailto:lrobinson@ARAUSA.com), 404.990.4900 or Amy Morris at [amorris@ARAUSA.com](mailto:amorris@ARAUSA.com), 404.990.4902; locally, Allison Blount at [ablount@arausa.com](mailto:ablount@arausa.com), 512.637.1229.

### **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](http://www.arausa.com).