



IN THE NEWS

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National Contacts:

Amy Morris or Lisa Robinson

ARA National

(404) 495-7300

amorris@ARAusa.com

lrobinson@ARAusa.com

www.ARAusa.com

Class A, Retreat at Schillinger, in Mobile, AL Trades for \$23.0 Million
270-Unit Community Acquired by Locally-Based, Private Buyer LMS Companies

Mobile, Alabama (September 17, 2012) – 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 the Retreat at Schillinger, a luxury, 270-unit, Class A community located in Western Mobile County, AL.

ARA Atlanta-based principals, Sean Henry and John Weber, along with associate broker, Chad DeFoor, represented the seller, Indianapolis, IN-based SC Bodner Company, one of the nation's leading high-end multi-family developers, in the sale.

The property was acquired by Birmingham, AL-based LMS Companies, a private real estate investment management company for \$23.0 million or \$85,185 a unit.

Constructed in 2011, the gated community was 93% occupied at the time of the sale.

According to ARA's Sean Henry, "LMS acquired this new property for an attractively low basis. Mobile is a growing market and they will experience solid growth with this property. The

employment in this location is anchored by medical and education providing a solid economic foundation. Growth is being fueled by new employment like the ThyssenKrupp steel mill and the coming Airbus manufacturing plant.”

To schedule an interview with an ARA executive regarding this transaction or for more information about ARA, please contact Lisa Robinson, lrobinson@arausa.com or 678.553.9360.

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.
