



IN THE NEWS

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Local Contact:

Allison Blount

ARA Austin

(512) 637-1229

ablount@arausa.com

www.ARAusa.com

National Contacts:

Amy Morris or Lisa Robinson

ARA National

(404) 990-4896

amorris@ARAusa.com

lrobinson@ARAusa.com

www.ARAusa.com

178-Unit Value-Add Las Colinas Trades in Austin, TX
Marks First Acquisition for Private Midwestern-Based Buyer

Austin, Texas (December 9, 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 Las Colinas, a 178-unit community located in Northeast Austin, Texas.

ARA Austin-based Principal, Andrew Shih, and Broker, Matt Pohl represented the seller, San Diego-based Quez Capital, in the transaction. The community was acquired by a private Minnesota-based buyer.

“Quez Capital purchased the property in 2012 and embarked on an extensive rehabilitation of the property in order to address the high level of deferred maintenance left from the prior ownership group,” said Shih. “Although significant renovations were completed, Quez Capital intentionally left a number of the units ‘as-is’ to provide new ownership with the opportunity to complete the rehab of the property,” said Pohl.

Built in the 1960’s and 1970’s, the garden-style community offers one- and two-bedroom units, a playground, and tree-lined interior courtyards. Renovations completed by Quez Capital included newly

painted building exteriors, a renovated clubhouse and updated courtyards as well as the installation of new faux-wood flooring, new appliances, and updated cabinetry in many of the units. Las Colinas is positioned to provide residents with easy access to major thoroughfares including HWY 183, HWY 290, and IH-35.

Occupancy at the time of sale was 97%.

To schedule an interview with an ARA executive regarding this transaction or for more information about ARA locally, please contact Allison Blount at ablount@araura.com or 512.637.1229, or nationally, Amy Morris at amorris@araura.com or 404.990.4896.

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 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.araura.com.