



IN THE NEWS

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ARA Announces the Sale of Whispering Hills Apartments in San Antonio, TX
Asset's Value-Add Component and Close Proximity to Major Thoroughfares a Significant Selling Points for Potential Investors

San Antonio, TX (July 8, 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 Whispering Hills Apartments, a 164-unit community located in northeast San Antonio, Texas.

ARA San Antonio-based broker, Casey Fry, represented the seller, Commerce Capital, a private investment firm based in San Antonio, in the transaction. The community was acquired by Frontline Holdings, a Dallas based private investment firm.

“Whispering Hills is a well maintained, garden-style, Class B asset that was attractive to investors due to its location within close proximity to major thoroughfares including the IH-35 corridor and Wurzbach Parkway, at 13658 O’Connor Rd,” said Fry. “Investors

were drawn to the growth prospects of the IH-35 corridor and the prospective value-add opportunity available at the property through enhancing the unit interiors.”

Constructed in 1983, Whispering Hills is comprised of one, two, and three-bedroom floor plans. The property’s leasing office had recently undergone a complete renovation with the addition of a business center. Additional amenities include two swimming pools, beautiful landscaping, and barbeque grill areas within a park-like setting.

Occupancy at the time of sale was 95%.

To schedule an interview with an ARA executive regarding this transaction or for more information about ARA locally, please contact Allison Blount at ablount@arausa.com or 512.637.1229, or nationally, Amy Morris at amorris@arausa.com or 678.553.9366.

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.arausa.com.
