



IN THE NEWS

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ARA Houston's Third Quarter YTD Sales Volumes Shatters 2012 Records *Booming Houston Economy and Unmatched Market Share have Bolstered Sales Volume*

Houston, TX (November 18, 2013) —Atlanta-headquartered ARA, the largest privately held, full-service investment advisory brokerage firm in the nation focusing exclusively on the multihousing industry, recently announced record-breaking sales volume transacted by its Houston, Texas office where 2013 year-to-date sales volume has surpassed 2012 volume with ARA's Houston team closing over 69 transactions for a total production volume over \$1.6 billion.

ARA Houston is a 28-member team offering a full spectrum of services from the sale of land to debt and equity capitalization to investment sales. The Houston market is hot—there are over 18,000 units under construction and an additional 20,000 proposed—and ARA has played a major role in facilitating multiple sales transactions. ARA has brokered more Houston Class A Infill transactions since 2010 than any other firm and continues to lead Houston transactions for 2013. ARA Principals Matt Rotan, David Oelfke, David Wylie, and David Mitchell have closed over \$821 million in 23 Class A deals for the Houston office, with an additional \$372 million under

contract. "All types of investors/buyers (REIT's, Pension Funds, Foreign Capital as well as Syndicators and Private Investors) have been playing in the Houston multifamily market since Houston has matured into a tier one city," says Rotan. "Investors have flocked to Houston due to the city's demand generators: strong job growth in the petrochemical/refinery, medical, and construction industries."

The Private Client Service Team, consisting of ARA Vice Presidents Russell Jones, Matt Saunders, and Zach Springer, focuses on properties built prior to 1990. In 2012, the Team closed 36 deals for a total sales volume over \$310 million. This year, the team has closed over \$282 million in sales with an additional \$225 million under contract. ARA VP, Russell Jones, says, "We are seeing record pricing and cap rates. Each deal has between 15 and 20 offers and goes through more than one best-and-final round." Jones credits the team atmosphere as allowing brokers to work together to strategize how to make deals work: "We have a meeting every Monday when the entire office staff sits down together to talk about every deal in the pipeline, making sure all potential buyers are focusing on our properties in the market."

The Capital Markets team, founded in January 2012, consists of Adam Allen (Vice President) and Ben Johnson (Transaction Manager). "Sourcing debt and equity capital for our clients originated as a natural extension of our other business lines - investment sales and land brokerage," says Allen. The Capital Markets team has had a stellar year sourcing over \$496 million in debt across four transactions and over \$109 million in equity across seven transactions. "We've been able to utilize our relationships and expertise in the multifamily space to better inform lending and equity investors of the merits of each deal. 2013 Capital Markets production volume is set to more than double 2012, and we continue to grow our Capital Markets team with new hires," says Allen. The Capital Markets team has \$65 million of loans under application and \$87 million in equity with signed term sheets set to close before year-end.

The ARA Houston Land Team has continued to gain serious momentum in the Houston market. The team consists of four advisors: David Marshall, (Principal), Tim Dosch (Principal), Clark Dalton (Transaction Manager), and Tom Dosch (Transaction Manager). Tim Dosch was the top producer for land transactions in 2011, winning the Houston Business Journal MVP in Real Estate for \$110 million in production. Tim Dosch and David Marshall were both nominated for Houston Business Journal Heavy Hitters for 2012. "The Houston Land market is experiencing all-time highs in activity and pricing in the various markets including multifamily, office, retail, single family, and industrial land," says Marshall. For 2013, the Land Team expects to close on over \$250

million in land sales.

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, 404.990.4900 or Amy Morris at amorris@ARAUSA.com, 404.990.4902; locally, Yvonne Sarmiento at sarmiento@arausa.com or 713.425.5407.

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.