



IN THE NEWS

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ARA Announces the Sale of Silver Leaf, One of the First Few 'Full Circle' Multihousing Success Stories in Houston

Constructed in 1977 and Refurbished in 2011, Asset Was Purchased on a Stabilized Cap Rate

Houston, TX (November 5, 2012) – Atlanta-headquartered ARA, the largest privately held, full-service investment advisory brokerage firm in the nation focusing exclusively on the multihousing industry, announces the sale of Silver Leaf, a 224-unit, Class B apartment community located in Houston, TX.

ARA Houston-based Principal David Wylie, along with Vice Presidents, Zach Springer, Russell Jones and Matt Saunders represented Philadelphia, PA-based Resource Real Estate, a national firm specializing in opportunistic and value-add investing in, and financing of, commercial real estate assets with a particular emphasis on multifamily properties, in the sale. Besyata Investment Group, a real estate investment company based in Brooklyn, NY and an existing client of ARA, was selected as the buyer.

According to David Wylie, "Silver Leaf represents one of the first few 'full circle' success stories in Houston. The seller purchased the distressed note on Silver Leaf, invested a great deal of capital and time in renovating and stabilizing the asset, and the new buyer purchased Silver

Leaf on a stabilized cap rate. For the past few years, most of the buyers of this vintage asset have wanted to buy the opportunity with upside, and not the stabilized asset with a cap rate. We are starting to see a trend of success stories on full circle stabilized class B deals. The key to our success on this particular deal was a relationship with the right buyer which was only possible because of the size and the quality of our team and their relationships.” Besyata was an existing client of ARA, they own eight other assets in Houston and they plan to operate the asset on a long term basis.

Constructed in 1977 and refurbished in 2001, Silver Leaf is located in the Sharpstown/Westwood submarket in Houston-, and mile from two of Houston’s largest employment centers, The Galleria/Uptown Park and the Westchase District. The property was 95% occupied at the time of the sale.

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, 678.553.9360 or Amy Morris at amorris@ARAUSA.com, 678.553.9366; locally, Yvonne Sarmiento, at sarmiento@ARAUSA.com or 713.599.1800.

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 \$5.4 billion in real estate transactions since 2004. For detailed information on ARA’s extensive multihousing investment services, visit www.arausa.com.
