



IN THE NEWS

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ARA's Northwest Team Brokers \$54.1MM Sale of 348 Units in Portland, Oregon

Competition for Suburban Value-Add Product in Portland Continues to Heat up

Portland, OR (November 3, 2014) — 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 Arbor Heights, a 348-unit community located in Portland, Oregon.

ARA Portland-based Principal, Gail Neuburg, represented the seller, Capri Capital Partners, LLC a real estate investment advisory firm headquartered in Chicago, IL who owned the asset on behalf of one of its institutional clients. The property was acquired by CBRE Global Investors, one of the world's largest real estate investment firms based in Los Angeles, CA. The asset sold for \$54,100,000, \$155,460 per unit, or \$190 per SF and was 95% occupied at the time of sale.

Constructed in 1997, Arbor Heights is situated in the Tigard area, a highly-desirable Portland suburb only ten miles from downtown Portland and close to west side employers, nationally recognized schools

and superb transportation infrastructure. The property's unique hilltop location offers expansive territorial views, unmatched by any nearby property. Considering the exceptional suburban location, spacious floorplans and original 1997 finishes, Arbor Heights was perfectly suited for a value-add investor.

“With such strong market fundamentals and a limited inventory of quality assets like Arbor Heights, the demand for value-add investment opportunities in Portland has been intense. We have seen unprecedented interest in suburban value-add assets in 2014 and I don't see that diminishing anytime soon,” commented Gail Neuburg.

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, Gail Neuburg, at gneuburg@ARAUSA.com or 503.575.9550.

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 an annual production volume of more than \$10.2 billion in real estate transactions in 2013. For detailed information on ARA's extensive multihousing investment services, visit www.arausa.com.

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About Capri Capital Partners:

Capri Capital Partners, LLC is an SEC registered institutional real estate investment advisory firm which has acquired or originated over \$10 billion in commercial real estate investments since its founding in 1992. Capri offers a broad spectrum of real estate equity and debt products to its clients through separate account, commingled fund, and joint venture formats. Over its 21 year history, Capri has demonstrated experience investing in multifamily residential and urban investments. Diversified assets managed on behalf of its pension fund and other institutional investors totaled approximately \$4.03 billion as of June 30, 2014. Capri is headquartered in Chicago, with additional offices in Los Angeles and the New York

area. For more information, visit the company's website www.capricapital.com.

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