



IN THE NEWS

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ARA's Mid-Atlantic Team Executes Sale of 246-Unit Community in Fairfax, Virginia

Value-Add Opportunity Located in Top Performing Apartment Market

Fairfax, VA (October 6, 2014) — 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 Fair Oaks at Pender Creek, a 246-unit garden community in Fairfax, Virginia.

ARA Mid-Atlantic-based Principals Drew White, Mike Marshall and Ryan Ogden represented Clarion Partners in this transaction. Clarion Partners has been a leading U.S. real estate investment manager for 32 years. Headquartered in New York, the firm has offices in major markets throughout the U.S., in São Paulo, Brazil and London, England, as well as a presence in Mexico. With more than \$32 billion in total assets under management, Clarion Partners offers a broad range of real estate strategies across the risk/return spectrum to its more than 200 domestic and international institutional investors. More information about the firm is available at www.clarionpartners.com.

The property was acquired by Bell Partners Inc., a private real estate company that focuses primarily on the acquisition and management of high-quality apartment communities and has completed nearly \$7 billion of apartment transactions.

Constructed in 1989, Fair Oaks at Pender Creek conveniently resides less than a mile from I-66, which provides direct access to Washington D.C. The property is within a one-mile walking radius of over 3.2 million square feet of retail, dining and entertainment venues and within a five-mile radius, contains over 17 million square feet of office space that employs approximately 150,000 people. According to Drew White, “the value-add enhancements done by Clarion and Gables proved the rent potential of the asset and made a compelling case to continue the program and potentially look to do more.”

Occupancy at the time of sale was 96.7%.

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, Drew White at white@ARAUSA.com or 703.575.2151, or Mike Marshall at mmarshall@ARAUSA.com or 703.575.2152, or Ryan Ogden at rogden@ARAUSA.com or 703.575.2153.

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.