



## IN THE NEWS

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### **ARA's Mid-Atlantic Team Executes Sale of 227-Unit Mid-Rise Community in Northern Virginia**

*Value-Add Opportunity Located in Dynamic Arlington Submarket*

**Arlington, VA** (November 10, 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 Infinity Apartments, a 227-unit, mid-rise apartment community located in Northern Virginia's dynamic Arlington submarket.

ARA Mid-Atlantic-based Principals Drew White, Mike Marshall and Ryan Ogden represented the seller, San Francisco-headquartered, Carmel Partners, a sector specialist in real estate investment management, focused exclusively on U.S. multifamily investment strategies, in this transaction. The property was acquired for an undisclosed price by Capital Investment Advisors, a real estate investor, owner and developer based in the Washington D.C. metropolitan area.

Constructed in 1959 and renovated in 2011, Infinity Apartments is located in a consistently growing apartment market surrounded by some of the nation's largest private and public employers. Positioned off

of Columbia Pike, less than two miles from Interstate 395 and five miles from downtown Washington, D.C., this property offers residents the walkable amenities of Arlington and exceptional commuting proximity to the greater Washington metropolitan area. Capital Investment Advisors plans to make light common area upgrades. According to Drew White, “the pricing and returns for the asset were attractive to Carmel Partners and the uptick in recent operations showed the buyer the long-term continued growth potential for the Columbia Pike area.”

Occupancy at the time of the sale was 96.7%.

To schedule an interview with an ARA executive regarding this transaction or for more information about ARA, please contact Lisa Robinson at [lrobinson@ARAUSA.com](mailto:lrobinson@ARAUSA.com), 404.990.4900 or Amy Morris at [amorris@ARAUSA.com](mailto:amorris@ARAUSA.com), 404.990.4902; locally, Drew White at [white@ARAUSA.com](mailto:white@ARAUSA.com) or 703.575.2151, Mike Marshall at [mmarshall@ARAUSA.com](mailto:mmarshall@ARAUSA.com) or 703.575.2152, or Ryan Ogden at [rogden@arausa.com](mailto: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](http://www.arausa.com).