



IN THE NEWS

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ARA Announces Sale of a 292-Unit, Class A, Value-add Community in the Houston Suburb of The Woodlands

Buyer Plans for Interior Upgrades and Increased Rents

Houston, TX (December 8, 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 IMT Alden Landing (“Property”). The property is a 292-unit, Class A, value-add asset located in the Houston suburb of The Woodlands, one of the top-selling master-planned communities in Texas.

ARA Houston-based Principal, David Oelfke represented the seller, IMT Residential, a Sherman Oaks, CA-based national apartment operator with a portfolio that extends throughout California, Arizona, Texas, Colorado and Florida, in the transaction. Houston-based M-M Properties, a privately held real estate investment firm with experience in acquisition, disposition, recapitalization, development, and investment management, purchased the property on behalf of an institutional client. According to David Oelfke, “Alden Landing is a great asset in a great location, and it is one of the last value-add

opportunities in The Woodlands proper. M-M plans to upgrade the interiors of all units and increase rents.”

Located just 30 minutes north of Houston along state highway 242, The Woodlands is known as one of the most exclusive submarkets in Texas. The median household income is \$105,151 and the average home value is over \$500,000. The Woodlands hosts over 54,504 employees currently and is experiencing profound employment and population growth. There is currently 2.3 million square feet of new office construction and renovation projects underway and an additional 8 million being planned. Also, there is currently over 9.8 million square feet of high-end retail, hospitality, and general commercial space within four miles of the property.

Constructed in 1998, IMT Alden Landing offered it’s buyer an excellent opportunity to own an asset in a high-barriers-to-entry market. Occupancy at the time of the sale was 97.26%.

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, Elizabeth Ahow, at ahow@ARAUSA.com or 832.265.7718.

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.