



IN THE NEWS

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ARA Brokers 322-Unit Value-add Asset in Thornton, Colorado, Just 10 Minutes from Denver

The Buyer, The RADCO Companies®, Plans for a Property Re-Brand

Denver, CO (December 15, 2014) — Atlanta-headquartered ARA, the largest privately-held, full-service investment advisory brokerage firm in the nation focusing exclusively on the multihousing industry, recently brokered the sale of Summit at Thornton, a 322-unit apartment community in Thornton, Colorado.

ARA Principals, Terrance Hunt, Shane Ozment, Doug Andrews, and Jeff Hawks, along with Associate, Anna Stevens, represented the undisclosed institutional seller in the transaction. After only 11 weeks on the market, the property was sold to Atlanta-headquartered The RADCO Companies®. The seller invested significant capital into property improvements since 2011, positioning Summit at Thornton as a well-maintained asset while also minimizing deferred maintenance for the purchaser. Plans for the asset include a property re-brand and numerous

additional upgrades. Further details about these changes will be disclosed at a later time by the buyer.

“This was a great opportunity to buy an apartment community in a region that has experienced a notable transformation over the last few years,” stated Terrance Hunt. “The seller did an outstanding job stabilizing the asset and positioning it for a timely sale.”

Constructed in 1973, Summit at Thornton is a well-maintained, value-add community surrounded by neighborhood amenities that make it a convenient place to live. Residents of Summit at Thornton enjoy the proximity to downtown Denver, (ten-minute drive), and the quick access to public transportation, several grocers, parks and event centers.

The RADCO Companies® has been an active buyer in the Denver area this year. Summit at Thornton is their second purchase in the Greater Denver Metro Area in the last four months.

"We are pleased to continue to expand our platform in Denver. Our acquisition of Summit at Thornton is our second largest acquisition here," said Norman Radow, CEO of The RADCO Companies®. "We intend to spend millions of dollars to upgrade the physical plant and provide the very best management to improve the living experience for our residents".

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, Natalia Izurieta, nizurieta@arausa.com at or 303.260.4487.

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.