



## IN THE NEWS

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Local Contact:

Marti Zenor  
ARA Florida  
(561) 988-8800  
[mzenor@ARAusa.com](mailto:mzenor@ARAusa.com)  
[www.ARAusa.com](http://www.ARAusa.com)

National Contacts:

Amy Morris or Lisa Robinson  
ARA National  
(404) 495-7300  
[amorris@ARAusa.com](mailto:amorris@ARAusa.com)  
[lrobinson@ARAusa.com](mailto:lrobinson@ARAusa.com)  
[www.ARAusa.com](http://www.ARAusa.com)

**ARA Announces Prime Downtown St. Pete Multifamily Development Project**  
*Future Development Will Feature 'Very Walkable' Lifestyle and Irreplaceable Water Views*

**St. Petersburg, FL** (April 30, 2012) – Osprey S.A., Ltd retained the Tampa office of Atlanta-headquartered ARA to arrange the sale of their 2.88-acre site located at 330 Third Street in downtown St. Petersburg, Florida. American Land Ventures, based out of Miami, Florida, was selected by Osprey to proceed with plans to develop the site, with a project consisting of 340+/- luxury apartments and parking facilities.

The property is ideally located at the northwest corner of 3rd Street South and 4th Avenue South. It is adjacent to the University Village Shopping Center which is anchored by a high volume Publix grocery store.

ARA's Tampa-based Senior Vice President, Patrick Dufour, and Boca Raton-based Principal, Richard Donnellan, represented the seller.

"The site has four million square feet of office space located within one mile of the property, and is only five blocks away from -- and within walking distance to -- Bayfront Medical Center and All Children's Hospital, which combined employ more than 5,000 people," stated Donnellan.

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According to Dufour, who lives in St. Petersburg, “The property provides a unique walkable lifestyle and is located within blocks of the downtown waterfront, multiple museums, sporting venues, theaters as well as several restaurants and shops. This is truly irreplaceable real estate, in fact, many of the units will enjoy open water views of Tampa Bay,” added Dufour.

For additional information contact Patrick Dufour at 813-639-7662.

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](mailto:lrobinson@ARAUSA.com), 678.553.9360 or Amy Morris at [amorris@ARAUSA.com](mailto:amorris@ARAUSA.com), 678.553.9366; locally, Marti Zenor at [mzenor@ARAUSA.com](mailto:mzenor@ARAUSA.com) or 561.988.8800.

### **About Osprey**

Headquartered in Brighton, MI, Osprey is a full service real estate company that owns and manages approximately 4.5 million square feet of commercial and industrial properties throughout Michigan, Florida, North Carolina and suburban Washington DC.

### **About American Land Ventures**

American Land Ventures, LLC. Is an established developer in South Florida with broad-based experience in land and multi-family developments. With more than 30 years of experience, the principals have been responsible for the site acquisition, planning, design, development, value engineering, financial oversight, marketing and management of over 10,000 luxury apartments and condominium units throughout Florida. To learn more about American Land Ventures visit our website at [www.americanlandventures.com](http://www.americanlandventures.com)

### **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 average annual production volume of \$5.5 billion in real estate transactions since 2005. For detailed information on ARA’s extensive multihousing investment services, visit [www.arausa.com](http://www.arausa.com).

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