



## IN THE NEWS

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### **ARA Brokers Sale of 3.7 Acre Multifamily Site in Austin's Emerging Broadway Corridor**

*Site is Zoned for High Density Mid- to High-Rise Mixed Use Development*

**San Antonio, TX** (August 4, 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 a 3.7 acre multifamily development site located along Broadway Corridor located in San Antonio, TX.

ARA's Andrew Childers and Pat Jones represented the seller, Austin, TX-based 1130 Broadway LP, in the sale.

The site was acquired by Austin, TX headquartered Argyle Residential, along with JV equity partner Civitas Capital Group. Argyle Residential specializes in multifamily and mixed-use development, acquisition, and investment of multifamily properties located in Texas and Colorado.

Construction on the site is anticipated to start immediately on 302 rental apartment units with 2,838 square feet

of retail in a four-story wood framed apartment project surrounding five levels of parking.

“The Broadway corridor is a vibrant area located along the River North district adjacent to the Pearl Brewery redevelopment,” said Childers, “1130 Broadway will offer luxurious living in the heart of the action.”

The city of San Antonio has made a conscious effort to revitalize its urban core with new living options, amenities, museums, restaurants and bars. “The city has done a fantastic job of incentivizing vibrant mixed-use development while preserving its unique character and charm ,” added Jones.

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), 404.990.4900 or Amy Morris at [amorris@ARAUSA.com](mailto:amorris@ARAUSA.com), 404.990.4902; locally, Allison Blount at [ablount@ARAUSA.com](mailto:ablount@ARAUSA.com) or 512-637-1229.

### **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).