



IN THE NEWS

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ARA Dallas Announces the Sale of Reserve at Pebble Creek and Somerset at Spring Creek, a 416-Unit Class 'A' Portfolio Located in Plano, TX

Irreplaceable Location and Strong Economic History Drove Unparalleled Investor Interest

Plano, TX (June 10, 2013) – Atlanta-headquartered ARA, the largest privately held, full-service investment advisory brokerage firm in the nation focusing on the multihousing industry, is pleased to announce the sale of Reserve at Pebble Creek and Somerset at Spring Creek, a 416-unit multi-family portfolio located in the affluent Dallas suburb of Plano, TX. Aragon Holdings, headquartered in Beverly Hills, CA was selected as the buyer.

The Dallas-based ARA brokerage team of Brian Murphy, Brian O'Boyle, Sr., and Brian O'Boyle, Jr. led the exclusive marketing efforts of the portfolio, which traded at an undisclosed price, on behalf of the seller, Houston-based Venterra Realty Management.

Both properties were built in 1999 and boast fantastic amenities and family-friendly floor plans. Within a one-mile radius of the two properties, average household income exceeds \$116,000 annually. The entire portfolio generated unparalleled investor interest and led to countless tours and offers.

“These were two great assets in one of the best submarkets in Dallas and we received a tremendous amount of activity, including approximately 50 tours. The properties are in great physical condition and are performing in the high 90s occupancy,” observes Murphy. “There is a lot of pent up demand in Plano right now as investors are realizing that land zoned for multi-family use is limited while job growth remains robust.”

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, 678.553.9360 or Amy Morris at amorris@ARAUSA.com, 678.553.9366; locally, Brian Murphy at brian.murphy@ARAUSA.com or Robyn Randall at rrandall@arausa.com or 972.934.3400.

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 \$9.5 billion in real estate transactions in 2012. For detailed information on ARA’s extensive multihousing investment services, visit www.arausa.com.
