



IN THE NEWS

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ARA Dallas Executes the Sale of 300-Unit Value-Add Community

Excellent Location Near Major Employment Centers Drove Investor Competition

Plano, TX (January 27, 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 Sheridan Park at Spring Creek, a 300-unit asset in Plano, TX. The ARA Dallas team of Brian O’Boyle, Sr., Brian Murphy, and Brian O’Boyle, Jr. led the exclusive marketing effort of the property on behalf of the seller.

Sheridan Park was acquired at an undisclosed price through Waterton Associates L.L.C.’s value-add multifamily fund. Waterton Associates, headquartered in Chicago, IL, acquires and operates multifamily properties throughout the United States.

Built in 1999 and just minutes away from major economic drivers such as the new State Farm headquarters, Richardson, TX’s Telecom Corridor, and Plano, TX’s Legacy Park, this Class ‘A’ community enjoys excellent frontage on two of east Plano’s most traveled thoroughfares, Spring Creek Parkway and Jupiter Road, with easy access to US Highway 75, and Highway 190.

The asset, which boasts a generous average unit size of 983 SF, had an average occupancy rate of 93.3% at time of sale.

“Sheridan Park’s dynamic Plano location near so many major employment centers represented an attractive investment opportunity wherein buyers could improve unit interiors and realize rental rate increases,” explained ARA’s O’Boyle, Jr. “The proximity to State Farm’s new headquarters and the thousands of jobs that will be created through that relocation led to considerable excitement among potential buyers.”

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, Brian O’Boyle, Jr. at bj.oboyle@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 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.