



## IN THE NEWS

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### **ARA Executes Sale of 273-Unit, Class A Property within a Mixed-Use Development in Prime Suburban Houston Location**

*Current Rent Structure and Strong Submarket Fundamentals Offer Buyer Significant Upside Potential*

**Cypress, TX** (January 7, 2013) – Atlanta-headquartered ARA, the largest privately held, full-service investment advisory brokerage firm in the nation focusing exclusively on the multihousing industry, announces the sale of the 273-unit, Greystar Cypress Village multihousing community located in the Houston, TX suburb of Cypress.

ARA Houston-based Principals Matthew Rotan, David Oelfke, David Wylie and David Mitchell represented the seller, Charleston, SC-based Greystar, a national multifamily real estate owner, developer and manager, in the transaction. Miami, FL-based Momentum Real Estate Partners, LLC, a private equity real estate investment management firm focused on investments in appealing locations with strong market dynamics, was selected as the buyer.

According to Matt Rotan, "Greystar made a cutting edge play with the development of the first transit oriented mixed-use class A property in a suburban Houston location. The property was

completed right at the downturn of the economy in 2008 which made it difficult for the property to achieve its full rent growth potential. Momentum should be able to capture significant upside with this acquisition given the current rent structure and existing strong submarket fundamentals.”

Constructed in 2008, Greystar Cypress Village is ideally located within Houston’s first transit-oriented mixed-use lifestyle development which includes 100,000 sf of retail space and a 1,500 space parking facility for the Cypress Park & Ride. It is also situated amongst a major industrial employment base along the 290 corridor and the Sam Houston Tollway allowing residents easy access to a number of major employers, including Sysco, Exxon, Toyota and Siemens just to name a few. Additionally population is projected to grow more than 23% within a one mile radius of the property over the next five years.

Greystar Cypress Village was 97% occupied at the time of the sale.

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, Elizabeth Ahow, at [ahow@ARAUSA.com](mailto:ahow@ARAUSA.com) or 972.939.0161.

### **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](http://www.arausa.com).

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