



IN THE NEWS

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ARA Reports the Sale of Lodge on 84th Avenue in Federal Heights
*A Proven Renovation Strategy & Increasing Rents Drive Investor Demand Near
Northwest Corridor Employment Center*

Federal Heights, CO (March 11, 2013) – Atlanta-headquartered ARA, the largest privately held, full-service investment advisory brokerage firm in the nation focusing exclusively on the multihousing industry, recently brokered the sale of the 300-unit Lodge on 84th Avenue in Federal Heights, CO. ARA Denver-based principals, Terrance Hunt, Shane Ozment, Jeff Hawks, and Doug Andrews, represented the seller, The Bascom Group, a California-based real estate investment company, in the transaction.

An unnamed California-based real estate investment company, purchased the property for an undisclosed amount. Terrance Hunt said, “The buyer is very active throughout the United States and Colorado, and is typically attracted to the value-add opportunities.” Adding, “Lodge on 84th is in a great location and will continue to benefit from growth along the Northwest Corridor.”

Shane Ozment explained, “This property is a great example of an asset that has experienced large rent growth because of an ongoing renovation. This proven track record is exactly why the buyer plans on finishing the renovation project and capitalizing on a tightening market.”

The property was constructed in 1973, renovated in 2011, and 96% occupied at the time of closing.

To schedule an interview with an ARA executive regarding this transaction or for more information about ARA, please contact Lisa Robinson at lrobinson@ARAusa.com or 678.553.9360, or Amy Morris at amorris@arausa.com or 678.553.9366; locally, Terrance Hunt at hunt@ARAusa.com, Shane Ozment at ozment@ARAusa.com, Jeff Hawks at hawks@ARAusa.com, or Doug Andrews at andrews@ARAusa.com, or 303.260.4400.

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.
