



IN THE NEWS

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ARA Reports the Sale of Villa Del Prado & Chateau Apartments in Boulder
A Rare 82-unit Acquisition within one of the Strongest Apartment Markets in the Country

Boulder, CO (April 22, 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 50-unit Villa Del Prado and the 32-unit Chateau Apartments in Boulder, CO. ARA Colorado's Terrance Hunt, Shane Ozment, and Andy Hellman represented the sellers, both private local investors, of both properties in the transaction.

A local private real estate investor, purchased the two properties and plans on consolidating the two operations into one. Villa Del Prado closed at \$10,500,000, representing \$210,000 per unit and \$176.28 per square foot, while Chateau closed at \$6,250,000, representing \$195,313 per unit and \$177.56 per square foot. The total purchase price was \$16,750,000.

Terrance Hunt explained, "The two assets have been owned for multiple generations with minimal upgrades. The buyer intends to substantially rehab the properties and hold long term,

while taking advantage of the economies of scale due to the proximity of the two properties to each other.”

Constructed in 1974, Villa del Prado offers the features and amenities rarely found in even today’s construction for its size. The property offers the largest floor plans in Boulder averaging nearly 1,200 square feet, with a three bedroom unit upwards of 1,600 square feet, in addition to direct access and underground heated garage parking. Chateau Apartments, constructed in 1968, also offers a very desirable unit mix consisting of all two bedroom / two bathroom units averaging 1,100 square feet. The properties are located directly across the street from one another and are minutes from everything Boulder has to offer including the University of Colorado, the Twenty Ninth Street Shopping District, and convenient access to Highway 36.

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 or Andy Hellman at hellman@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.
