



IN THE NEWS

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ARA Sells 271-Unit Vista Ridge, Located in San Antonio, TX *ARA Procures Private All-Cash Buyer*

San Antonio, TX (August 19, 2013) – 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 Vista Ridge, a 271-unit community located in San Antonio, Texas. ARA Austin-based Principal, Patton Jones, and San Antonio-based broker, Casey Fry, represented the seller, New Jersey-based national real estate investment, management, and development firm, Raia Properties, in the transaction. The property was sold to an undisclosed private investment firm.

Constructed in 2007, and located in the affluent Dominion neighborhood, “Vista Ridge was sought after by institutional and private wealthy investors seeking a core investment opportunity,” said Pat Jones. “Investors were drawn to the affluent

demographics, outstanding product finishes, and the high-end retail and entertainment of the Shops at La Cantera and The Rim.”

In addition to being situated within close proximity to high-end retail, Vista Ridge is also located just minutes from the University of Texas at San Antonio (36,000 enrollment), and some of San Antonio’s largest employers including NuStar, Medtronic, Valero, USAA, and the South Texas Medical Center. Residents also enjoy easy access to major thoroughfares such as 1604 Charles W Anderson Loop and Highway 281 because the property is located along IH-10.

Vista Ridge is a garden-style apartment community comprised of one-, two-and three-bedroom units which offers residents a variety of amenities including a business center, an activity center, a resort-style swimming pool with a tanning ledge, and a state-of-the-art fitness center.

Occupancy at the time of sale was 95%.

To schedule an interview with an ARA executive regarding this transaction or for more information about ARA locally, please contact Allison Blount at ablount@arausa.com or 512.637.1229, or nationally, Amy Morris at amorris@arausa.com or 678.553.9366.

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.
