



IN THE NEWS

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**ARA's Mid-Atlantic Team Announces the Sale of Premiere, Class "A" Property in
Chesapeake, Virginia**

Carlton at Greenbrier Ranked "Best New Apartment Community"

Chesapeake, VA (June 17, 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 Carlton at Greenbrier, a 176-unit apartment community located in Chesapeake, Virginia. ARA Mid-Atlantic Principals Mike Marshall and Drew White, and Associate Broker Wink Ewing represented the seller The Franklin-Johnston Group in the sale of the property. The Franklin-Johnston Group is based in Virginia Beach and is a regional developer and manager of multi-family housing.

Built in 2012, The Carlton at Greenbrier was ranked "Best New Apartment Community" by Inside Business. The property, which is located one block from the Greenbrier Mall, offers easy

access to major thoroughfares and employers, and is walking distance to restaurants, retail and entertainment.

According to ARA's Wink Ewing, "There continues to be a very high demand for luxury apartments in Chesapeake, as shown by the unprecedented lease-up of The Carlton at Greenbrier. Investors gravitated to the location, quality of construction and the potential for rent growth in the near-term. The new owners will be very pleased, as they have acquired a 'best-in-class' asset in a very strong market."

The property was acquired by Catalyst Development Partners, LLC, a private real estate investment and management firm which controls a portfolio of multifamily assets in the Mid-Atlantic, Southeast, and South Central regions. CDP is headquartered in Atlanta, Georgia with offices in Florida. CDP intends to streamline operations and grow rents in the near-term.

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, 678.553.9360 or Amy Morris at amorris@ARAUSA.com, 678.553.9366; locally, Mike Marshall at mmarshall@ARAUSA.com or 703.575.2152; Drew White at white@ARAUSA.com or 703.575.2151; Wink Ewing at ewing@ARAUSA.com or 703.575.2157.

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 market place 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.
