



IN THE NEWS

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ARA Announces Sale of 474-Unit, Class A Community in North Central San Antonio, TX
Private Investor Drawn to Strong Demographics and Location of Core Investment Opportunity

San Antonio, TX (November 10, 2014) — 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 NoBu Station, a 474-unit, class A community located in San Antonio, Texas.

ARA Austin-based Principal, Pat Jones, and San Antonio-based Vice President, Matt Michelson, represented the seller, Bryan, a Texas-based Godfrey Residential Group which develops, builds and manages luxury multifamily communities, in the transaction. The asset was acquired by an undisclosed private investor.

“NoBu Station was sought after by institutional and private investors seeking a core investment opportunity,” said Pat Jones. “Investors were drawn to the outstanding growth prospects of the area, and the property’s excellent demographics and luxury finishes.”

Situated off of the recently expanded Bulverde Road in the thriving area of north central San Antonio, residents of NoBu Station enjoy easy access between Loop 1604 and Evans Road. There is also an employment base of 94,839 jobs within a 5 mile radius of the property and Tesoro, NuStar Energy, Medtronic, Valero, KCI, and Sonterra Medical Center, (comprised of three hospitals and over 50 private medical practices), are among major employers in the area. The JW Marriott San Antonio Hill Country Resort and Spa, which consists of two TPC golf courses and the JW Marriott Resort Water Park, is a nearby attraction as are high-end retail establishments including the Village at Stone Oak, Shops at La Cantera, The Rim, and the Village at Blanco. “With such an outstanding location, NoBu Station was a major attraction to investors looking to capitalize on the continuous growth of San Antonio's north side,” said Matt Michelson.

Constructed in 2013, NoBu Station is a contemporary, garden-style apartment community comprised of one-, two-, and three-bedroom floor plans as well as three-bedroom townhomes with attached double car garages. It is set within a serene hill country environment and it features above market amenities including a water plaza with sparkling pool and sun deck; an outdoor pavilion with fireplace, grilling areas, and TV; a cyber café with a coffee bar and billiard table; a state of the art fitness center; and an open outdoor area with a pet park.

Occupancy at the time of sale was 94%.

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, 404.990.4900 or Amy Morris at amorris@ARAUSA.com, 404.990.4902; locally, Allison Blount at ablount@ARAUSA.com or 512-637-1229.

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 more than \$10.2 billion in real estate transactions in 2013. For detailed information on ARA's extensive multihousing investment services, visit www.arausa.com.