



IN THE NEWS

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ARA Brokers Class A Apartment Community Located Within the Arista Development, Between Boulder and Denver

Arista Uptown Defines "Core Suburban" on the Booming Denver-Boulder Corridor

Broomfield, CO (November 17, 2014) - 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 Arista Uptown, a brand new 272-unit class A apartment building located in Broomfield, Colorado. ARA Colorado's Jeff Hawks, Doug Andrews, Terrance Hunt and Shane Ozment represented the seller, a joint venture between Carlyle Investment Management, a national real estate investor, and Smith Jones Partners LLC, a local developer, in the transaction.

M&C Properties, a Salt Lake City, Utah-based real estate investor, purchased Arista Uptown for \$52,500,000, representing a price per unit of \$193,015, or \$233.26 per square foot. The property was 94.5% occupied at the time of closing.

Jeff Hawks explained, "Arista Uptown is located in the Arista development, a great core suburban area adjacent to Interlocken Business Park. The Denver-Boulder Corridor has become the Silicon Valley of the Rocky Mountain Region," adding, "Since the start of 2014, the Denver-Boulder Corridor has seen a

record level of absorption.” According to the second quarter 2014 Apartment Insights Trends Report, the Interlocken submarket posted an absorption rate over the past four quarters of 612 units, representing the second largest absorption behind Denver’s Central Business District which absorbed 1,170 units over the same period.

Terrance Hunt said, “Despite the steady pipeline of new construction being delivered along the Denver-Boulder Corridor, apartment communities are exceeding their pro forma rents and leasing-up faster than anticipated. Arista Uptown has been performing very well with high occupancy and strong rent increases.”

Constructed in 2012 and 2013, Arista Uptown is located within the larger, 200-acre, entertainment-anchored, mixed-use Arista community. The community is situated halfway between Denver and Boulder, allowing residents to access either city with a short 15-20 minute drive. Arista Uptown offers an amenity package that rivals that of a luxury resort. The outdoor pool is heated to 80°F and open year-round. The pool area also boasts an outdoor courtyard, a hot tub, 52 chaise lounge chairs and six private cabanas that receive daily towel service. The clubroom offers residents a fully-equipped coffee bar, two top-of-the-line Apple computers and daily refreshments, while the fitness center is open 24/7. Arista Uptown also offers a dual dog wash and bike wash room, multiple BBQ grills and picnic areas, a fenced-in dog run, and two courtesy bicycles for residents’ enjoyment.

To schedule an interview with an ARA executive regarding this transaction or for more information about ARA, please contact Lisa Robinson at lrobinson@araura.com or 404.990.4900, or Amy Morris at amorris@araura.com or 404.990.4902; locally, Jeff Hawks at hawks@araura.com, Doug Andrews at andrews@araura.com, Terrance Hunt at hunt@araura.com or Shane Ozment at ozment@araura.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 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.