



IN THE NEWS

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ARA Sells 120-Unit Northwest Austin Apartment Complex

Location and Recent Renovations Created a Tremendous Amount of Buyer Interest

Austin, TX (March 24, 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 The Arbor at Tallwood, a 120-unit community located in Austin, Texas.

ARA Austin-based brokers, Matt Pohl and Andrew Shih, represented the seller, San Francisco-based Virtu Investments, in the transaction. The property was sold to Chicago-based Redwood Capital Group.

“Given the location of the deal and impressive renovations completed during Virtu’s tenure of ownership, the property received a tremendous amount of interest,” said Pohl. “Tallwood is a prime apartment complex that caters to professionals and families eager to live in the upscale, Northwest Hills neighborhood,” added Shih.

Constructed in 1972, The Arbor at Tallwood is a garden-style apartment community comprised of one-, two-, and three-bedroom units. The community is situated on 5.75 acres and features recently upgraded units as well as a swimming pool and a dog park. The property sits just minutes from Austin’s premier retail outlets including the Arboretum, The Domain, Lakeline Mall, Gateway Shopping Center and

Downtown Austin. The major employers in the area include IBM, Dell, Visa, St. David's Hospital & the University of Texas.

Occupancy at the time of sale was 96%.

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 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.