



IN THE NEWS

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Institutional Property Trades in Portland's Lake Oswego Submarket *California-Based Buyer Plans Extensive Unit Upgrade Program*

Portland, OR (February, 3, 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 Gables at Mountain Park, a 129-unit apartment community in Lake Oswego, OR.

ARA Principal Gail Neuburg represented the seller, Belkorp Industries, Inc.(www.belkorp.com), an investment enterprise with diverse holdings, headquartered in Vancouver, British Columbia, Canada.

The property was acquired by California headquartered Sares Regis Multifamily Fund, L.P. (www.srgfunds.com), a pre-eminent investor in residential real estate throughout the western United States. “The Sares Regis Multifamily Fund has a well-defined value add strategy to purchase, manage, reposition and operate high quality multifamily assets on behalf of its institutional investors, and The Gables represents an ideal investment for the Fund”, said Kenneth Gladstein, the Fund’s Co-Chief Investment Officer. Sares Regis intends to continue to acquire a diversified portfolio of other well-located properties primarily in coastal California, Seattle, Denver, Portland and Phoenix.

Due to the limited number of existing properties, an institutional trade in Portland's prestigious Lake Oswego submarket is a rare occurrence. "The Gables at Mountain Park is a boutique property with compelling architecture and is located in an affluent area. Improving its 1990 finishes to satisfy the standards of a typical Lake Oswego renter is a value-add opportunity which will benefit the community and the investor," said Gail Neuburg.

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, Gail Neuburg, at gneuburg@ARAUSA.com or 503.575.9550.

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.