



IN THE NEWS

FOR IMMEDIATE RELEASE

Local Contact:
Robyn Randall
ARA Dallas | Central Region
(972) 934-3400
rRANDALL@ARAUSA.COM
WWW.ARAUSA.COM

National Contacts:
Amy Morris or Lisa Robinson
ARA National
(404) 990-4896
AMORRIS@ARAUSA.COM
LRBINSON@ARAUSA.COM
WWW.ARAUSA.COM

Largest Single-Asset Multifamily Transaction in the State of Texas Brokered by ARA *Fantastic Location and Quality Development Fueled Institutional Interest*

Irving, TX (May 5, 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 Lincoln Las Colinas, a 784-unit asset in Irving, TX's Las Colinas neighborhood.

The ARA Dallas team of Brian O'Boyle, Sr., Brian Murphy, and Brian O'Boyle, Jr. led the exclusive marketing effort of the property on behalf of the developer Lincoln Property Company, together with Sarofim Realty Advisors. The sale of this spacious property is among the largest single-asset multifamily transactions in state history.

Lincoln Las Colinas was acquired at an undisclosed price by institutional investors advised by J.P. Morgan Asset Management. J.P. Morgan Asset Management – Global Real Assets has more than \$71 billion in assets under management and more than 400 professionals in the U.S., Europe and Asia, as of December 31, 2013. With a 40-plus-year history of successful investing, J.P. Morgan Asset Management – Global Real Assets' broad capabilities provide many of the world's most sophisticated

investors with a global platform of real estate, infrastructure, maritime/transport and energy strategies driven by local investment talent with disciplined investment processes consistently implemented across asset types and regions. The Global Real Assets team is part of J.P. Morgan Asset Management's Alternatives Investments business, which collectively manages over \$120 billion in client assets across real assets, hedge funds, and private equity.

“Lincoln Las Colinas is one of the nicest multifamily properties ever developed in the Dallas / Fort Worth Metroplex,” states ARA’s O’Boyle, Sr. “It was built in two phases in 2010 and 2013 and showcases two different architectural styles.”

Phase I consists of 510 units in both a wrap style and a garden style, while Phase II consists of 274 units in a garden style. The property is differentiated from its competition by its 252 on-site garages and scenic views due to its waterfront location on Las Colinas’ Lake Carolyn. Furthermore, the property enjoys close proximity to Irving’s 8,500 businesses, including five *Fortune 500* companies’ global headquarters, all easily accessible via Northwest Highway, State Highways 114, 161, & 183, and Interstates 35E & 635. Dallas Area Rapid Transit (DART) is also opening up its Orange Line, which already connects the Las Colinas Urban Center to Downtown Dallas and the Medical District, to DFW Airport beginning in August 2014.

“Institutional investors were attracted to Lincoln Las Colinas and the Las Colinas area due to strong employment numbers and the enthusiasm over future growth in retail and entertainment developments along Lake Carolyn,” says O’Boyle, Jr.

Adds Brian Murphy, “Lincoln Las Colinas’ timeless construction, its location on the lake, and its proximity to the Irving Convention Center and the new DART Orange Line, among the most desirable DART lines in Dallas, has rendered this community irresistible to residents. It is sure to be relevant for many years to come.”

The asset, which boasts a generous average unit size of 922 SF, had an average occupancy rate of 96.3% at time of sale.

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, Brian O’Boyle, Sr. at oboyle@arausa.com or Robyn Randall at rrandall@arausa.com or 972.934.3400.

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.