



IN THE NEWS

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MKS Residential Acquires Key Glendale Site Near Highly Anticipated Glendale River Walk
Site Slated for 341-Unit Multifamily Development in the Heart of the Colorado Boulevard Retail Corridor

Glendale, CO (January 28, 2013) – 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 Cherry Creek Multifamily Land, a +/- 5.24-acre site located within the larger 24.8 acre Cherry Creek Corporate Center consisting of 593,714 square feet of office space, at the southwest quadrant of Cherry Creek Drive South and South Cherry Street in Glendale, Colorado. ARA Colorado principals, Steve O'Dell and Chris Cowan, represented the seller, a joint venture between DPC Development Company and ROC-Bridge, a Salt Lake City-based private equity firm, in the transaction. MKS Residential, a southern California-based real estate company specializing in the investment, development and construction of multifamily projects, purchased the site for an undisclosed price.

MKS Residential plans to create a 341-unit community. The entire Cherry Creek Corporate Center is currently being redeveloped with landscape and building improvements to include the dedication and construction of Birch Street to Cherry Creek Drive South. The old Spanish Gate apartment project is currently being demolished by ROC - Bridge, and a new parking

facility is being built and will be conveyed to the City of Glendale for their Infinity Park Stadium, and is expected to be completed by February 2013.

Steve O'Dell explained, "The Apartments at Cherry Creek Corporate Center will be surrounded by everything you look for in a great apartment location. Adjacent to Whole Foods and numerous other shops and restaurants, combined with the proximity to the chic Cherry Creek shops, bike paths and parks, make this location ideal for a multifamily community. Pedestrian access to the new Glendale River Walk will make this a truly unique location."

"MKS Residential saw real value in this location and the bigger story coming together around the area. They primarily focus on high profile sites in strong infill locations and this site fit the bill. MKS competed against some of the most well respected development firms in the business and ultimately were able to get control of the site and execute on this land closing," said Chris Cowan.

To schedule an interview with an ARA executive regarding this transaction, please contact Lisa Robinson at lrobinson@ARAUSA.com or 678.553.9360, or Amy Morris at amorris@arausa.com or 678.553.9366; locally, Steve O'Dell at odell@ARAUSA.com, or Chris Cowan at cowan@ARAUSA.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 \$9.5 billion in real estate transactions in 2012. For detailed information on ARA's extensive multihousing investment services, visit www.arausa.com.
