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AMERICAN REALTY ADVISORS ACQUIRES 329-UNIT LUXURY HIGH-RISE APARTMENT COMMUNITY IN MIDTOWN ATLANTA, GEORGIA

ATLANTA, GA., (September 11, 2018) – [American Realty Advisors \(“ARA”\)](#), an institutional fund manager with more than \$8.7 billion in assets under management, has acquired Azure on the Park, a 329-unit, Class A, luxury high-rise apartment community in Midtown Atlanta, Georgia.

“We believe Azure on the Park is a best-in-class asset with a best-in-market location,” says Glen Weisberg, Executive Vice President, Portfolio Management at ARA. “Our core strategy is to acquire properties that are strategically positioned to perform, and are expected to provide long-term value to our investors. We look for high-density markets with elevated levels of technology-centric job growth and elevated education levels. Atlanta, in particular Midtown Atlanta, is one of those markets.”

Midtown Atlanta has a diverse and growing base of Fortune 500 companies, along with a rising number of tech startups bringing more than 17,000 new jobs to the region in the last three years.

“Delta, Boeing, Honeywell, and NCR, among many other major corporations have all taken up residence in Midtown,” says Weisberg. “There is an influx of new office development such as the \$375 million CODA mixed-use project that will add an

additional 645,000 square feet, serving the expanding tech and science industries as part of Midtown's Tech Square. Tenants include WeWork and Georgia Tech, as well as and multiple other design and tech companies. Also, the recent announcement from Starbucks Corp. on their corporate hub expansion to be located in the heart of Midtown is set to add over 500 jobs, further attracting new residents to the region."

In addition to its diverse employer base, Midtown Atlanta is home to some of the region's top universities including Georgia Tech, Georgia State University, and Emory University.

"These universities serve a combined total of more than 100,000 students and 175,000 employees," explains David Willett, Senior Director, Investment Group at ARA. "This drives long-term demand and stability for the asset, which can maximize returns for our investors."

Azure on the Park overlooks Piedmont Park, a 189-acre park that provides residents with a diverse range of culture and recreation. It is also surrounded by more than 150 restaurants, art exhibitions, and upscale retail. "Piedmont Park serves as a central urban green space and cultural resource to local residents. It is a vital part of the Midtown landscape and major attraction to the area, all adding to the long-term value of the Azure asset," adds Willett.

"Walkability is another major contributing factor in the assets we acquire," says Willett. "Today's renters want immediate access to all the city has to offer, coupled with one-of-a-kind amenities. The views overlooking the park, proximity to dining and retail, and the superior amenities of Azure make it a strong addition to our portfolio."

The LEED Gold certified apartment community features a state-of-the-art fitness center with a yoga and spin studio, rooftop pool with clear edge overlooking the park,

rooftop movie theater, sky club with billiards, entertainment dining and a Starbucks coffee bar, an Overlook on the 22nd floor with outdoor kitchen and grilling stations, as well as a bocce ball court, dog spa and walk, and bike storage, among many other amenities.

Azure on the Park is located at 1020 Piedmont Avenue NE in Atlanta, Georgia. The seller was represented by Kris Mikkelsen and the Atlanta team at Walker & Dunlop.

ABOUT AMERICAN REALTY ADVISORS

American Realty Advisors ("ARA") is a premier private equity real estate investment manager of institutional quality commercial real estate portfolios with more than 500 investors and over \$8.7 billion in assets under management. ARA is 100% employee owned and client focused and currently has over 100 employees. The firm was registered in 1990 with the U.S. Securities and Exchange Commission as an Investment Advisor under the Investment Advisers Act of 1940. ARA is also a fiduciary to its clients and acts in the best interests of our investors. More information regarding ARA can be found at www.aracapital.com.

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