

## *STERLING NORTHGATE - BATON ROUGE, LA (STAB9193ED SALE)*

Scenario: Sterling Northgate is a Class A+ student housing asset located adjacent to LSU in Baton Rouge, LA. The fully amenitized asset was built in 2006 and was 100% occupied and in excellent condition at the time of sale.

ARA Results: Sterling Northgate was one of the first core transactions of 2010. ARA sold the asset for a developer and gave 10 tours and received 20 offers. The selected buyer was a high net worth investment group that closed on the transaction within 60 days of contract execution with no retrades or extensions. Fannie Mae debt was secured on the transaction.



- YOC: 2006
- Size: 98 Units/348 Beds
- Occupancy at Sale: 100%

