

Arsenal Invests in Apartment Development in Far North Austin, Texas with Alliance Residential

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Austin, Texas – Arsenal Real Estate Funds is investing \$10.2 million in the development of Broadstone Travesia, a 396-unit apartment complex in Austin, Texas. The project is part of a larger 200-acre site that is currently under contract to Austin based Cypress Real Estate Advisors. Cypress is subdividing the parcel into various smaller lots including a Champion Partners owned office parcel, which is currently under construction, and a site targeted for townhome development.

Broadstone Travesia is strategically located near I-35 with easy access to Round Rock and Downtown Austin. The 19.5 acre site is surrounded by a large amount of development activity. Recent highway expansion has improved access to the immediate area's employment generators and new developments. The site is located directly south of the Bass Brothers 328-acre mixed use LaFrontera development, which includes office, retail, hotel and multifamily uses. Major employers in the area include Dell Computers (located two miles east of the site), IBM, Samsung, Farmer's Insurance, and the University of Texas at Austin.

“This investment is a continuation of Arsenal's strategy to invest with quality apartment developers like Alliance in workforce apartment projects in markets with high population and employment growth. The Austin apartment market is one of the strongest markets in the nation,” according to one of Arsenal's co-founding partners, John Maurer.

Broadstone Travesia will feature 396 one-, two-, and three-bedroom apartments with an average apartment size of 901 square feet. Each unit will be equipped with a washer and dryer. The apartment complex will also include a swimming pool, clubhouse, fitness center, business center, and lounge.

Arsenal is partnering with Alliance Residential, one of the largest apartment development and management companies in the nation. Alliance has extensive experience in apartment development in the Austin metro area. Broadstone Travesia is Arsenal's eighth apartment development investment in the state of Texas. Arsenal currently has 3,120 workforce apartment units under construction in Texas, Florida, Georgia, and the Carolinas.

Arsenal Real Estate Funds

Arsenal Real Estate Funds, L.P. is a private real estate investment manager focused primarily on value-added and development investments. Arsenal joint ventures with local operating partners to develop, redevelop and reposition multifamily, retail, office and land investments in major markets across the country. For more information on Arsenal, visit the firm's web site at www.arsenalre.com.