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Apartment Realty Advisor's New England brokerage team joins Institutional Property Advisors

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Institutional Property Advisors (IPA), a division of Marcus & Millichap, Inc. specializing in serving institutional and major private investors, has added IPA Boston to its national platform, according to Brian Murdy, IPA's national director. Industry veteran Richard Robinson and his team of investment professionals, the former New England team of Apartment Realty Advisors (ARA), will lead IPA Boston as executive director.

"Richard and his team bring a dynamic combination of brokerage and advisory service experience and long-standing relationships with many of the industry's most prominent institutional investors," said Murdy. "We're very excited for this great addition and expanded ability to service clients in the New England region."

IPA Boston features a team of six advisors and support professionals. Joining Robinson are IPA associate directors Philip Lamere, Jennifer Athas, and Brendan Reilly, financial analyst James Chang, and marketing coordinator Kaitlyn Fox.

"The deep experience level of IPA teams around the country, Marcus & Millichap's commitment to the IPA platform, and dominance in the private investor market will greatly enhance our ability to service clients and grow our team," said Robinson. "It's a very collaborative and supportive culture and we are looking forward to being a part of it."

Established in 2003, ARA New England has advised institutional and major private multifamily investors on the sale of more than 18,600 units valued at more than \$2 billion. Robinson's prior experience includes 24 years as a broker serving both institutional and major private investors.

"Our growth strategy is driven by adding professionals who share our commitment to client service, collaboration and value-added brokerage," said Hessam Nadji, Marcus & Millichap's chief strategy officer who oversees the firm's national specialty groups including IPA. "Richard and his team set a high standard of professionalism and client results and we are proud to have them as part of our organization."

IPA's expansion into New England is an important part of Marcus & Millichap's overall growth strategy throughout the East Coast. "As a continuation of our East Coast growth plan, we recently opened our Boston office, which now has 16 investment sales and financing professionals and counting," said Gene Berman, executive vice president responsible for overseeing offices throughout the East Coast and Texas. "Having Richard and his team on board will further strengthen our local and regional presence."

IPA is one of the country's leading providers of institutional-quality commercial real estate investment services, including portfolio and property-level analyses, capital market solutions, research, acquisition sourcing and property sales. In 2013, the company closed over \$3.3 billion in multifamily sales valued at \$25 million and above.

