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FOR IMMEDIATE RELEASE

ARA Newmark Closes \$46 Million Class A Community in South Charlotte

Charlotte, NC (October 2017) — ARA, A Newmark Company (ARA Newmark) announces the \$46.75 million sale of Class A community Arboretum. The 277-unit, multihousing community is located in affluent South Charlotte, NC, which boasts some of the strongest demographics in the metro and is the center of the city's commuter-driven job market.

Vice Chairman Dean Smith; Executive Managing Directors John Heimbürger and Sean Wood; Senior Managing Director Alex Okulski; and Directors John Munroe and Jason Kon brokered the sale to [Rivendell Global Real Estate](#), a New York City-based private real estate investor and asset manager. Rivendell purchased the Class A property from Dayton-based real estate investment firm [The Connor Group](#), a company specializing in luxury apartment communities.

Arboretum was built in 1989 on over 27-acres in South Charlotte. Within a three-mile radius of the property, the estimated 2016 average family household income is over \$130,000 and the estimated median home price is nearly \$408,000. The property's proximity to the Quail Hollow and Carmel Country Clubs and the highest rated public schools in Mecklenburg County also support the area's lifestyle.

"This exceptionally-located asset will allow Rivendell to expand on moderate interior renovations that have already allowed increased rents," said Smith. "The existing and planned interior upgrades will continue to attract highly affluent residents and augment rents to just below those of newer properties in the area."

About ARA, A Newmark Company

ARA, A Newmark Company (ARA Newmark) is the leading investment advisory firm in the multihousing industry. From marketing the sale of single assets and portfolios to sourcing acquisition and development equity and financing, ARA Newmark provides 360-degree solutions for clients. In addition to market-rate and mixed-use properties, we offer specialized services in land, student, seniors, manufactured and affordable housing.

With the industry's deepest bench of multihousing advisors, ARA Newmark provides the insight and experience to ensure world-class execution. Our advisors average 20 years' experience and are the most

skillful negotiators in the industry. They are experts in 300+ markets and provide asset-specific customization that yields highly effective transaction strategies. By leveraging our proprietary database that identifies 200 percent more investor interest, each advisor has ready access to unique market intelligence to drive demand.

Backed by the global resources of Newmark Knight Frank, ARA Newmark matches each client's assets to a robust group of investors – from private and institutional owners to global entities – and accesses nearly every commercial real estate class for options to diversify and profit.

The firm's combination of asset sales, debt and equity services and specialty practice groups yields more than \$19 billion in transaction volume annually. For more on ARA Newmark's multihousing-exclusive services, visit www.aranewmark.com.

About Newmark Knight Frank

Newmark Knight Frank (NKF) is one of the world's leading commercial real estate advisory firms. Together with London-based partner Knight Frank and independently-owned offices, NKF's 15,000 professionals operate from more than 400 offices in established and emerging property markets on six continents.

With roots dating back to 1929, NKF's strong foundation makes it one of the most trusted names in commercial real estate. NKF's full-service platform comprises BGC's real estate services segment, offering commercial real estate tenants, landlords, investors and developers a wide range of services including leasing; capital markets services, including investment sales, debt placement, appraisal, and valuation services; commercial mortgage brokerage services; as well as corporate advisory services, consulting, project and development management, and property and corporate facilities management services. For further information, visit www.ngkf.com.

NKF is a part of BGC Partners, Inc., a leading global brokerage company servicing the financial and real estate markets. BGC's common stock trades on the NASDAQ Global Select Market under the ticker symbol (NASDAQ: BGCP). BGC also has an outstanding bond issuance of Senior Notes due June 15, 2042, which trade on the New York Stock Exchange under the symbol (NYSE: BGCA). BGC Partners is led by Chairman and Chief Executive Officer [Howard W. Lutnick](#). For more information, please visit www.bgcpartners.com.

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