

Press Contact:  
Melissa Speir  
404.266.7530  
mspeir@webershandwick.com

**FOR IMMEDIATE RELEASE**

**ARA Newmark Trades New, 310-Unit Multifamily Asset in Charlotte's Northlake Area**

**Charlotte, NC (October 2017)** — ARA, A Newmark Company (ARA Newmark) announces the sale of Woodfield Northlake, a 310-unit, Class A garden-style multifamily community in the Northlake submarket of Charlotte, NC.

Vice Chairman Dean Smith, Executive Managing Directors John Heimbürger and Sean Wood, Senior Managing Director Alex Okulski and Directors John Munroe and Jason Kon represented Charlotte, NC-based seller Woodfield Investments in the sale to Cortland Partners. The Atlanta-based multifamily investment and management firm purchased the newly-constructed property for an undisclosed price.

“Woodfield Northlake’s best-in-class community amenities and market-leading finishes give prospective residents a unique experience when compared to a commodity suburban garden asset,” said Heimbürger. “Renters typically only find product this highly amenitized in infill submarkets where rents are significantly higher.”

Woodfield Investments is an operator and developer of award-winning Class A multifamily and mixed-use assets in the Mid-Atlantic and Southeast. They recently won the 2016 National Association of Home Builders (NAHB) Pillars of the Industry Award for Best Garden Apartment Community (4 Stories and Under). Cortland Partners will benefit from this high-quality construction standard and Woodfield Northlake will continue to separate itself from the neighboring competition.

Constructed in 2016, Woodfield Northlake offers a mix of one-, two- and three-bedroom garden-style floorplans and two-bedroom, two-and-a-half-bathroom townhome-style floorplans. Designer kitchens feature granite countertops and stainless-steel appliances. Bathrooms include cultured marble vanities and frameless glass walk-in showers. Community amenities include a saltwater pool with cabanas and grilling area, expansive clubhouse with Cyber café, outdoor lounge with fireplace, fitness center and yoga studio with WellBeats, pet park and resident green space.

**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](http://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](http://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](http://www.bgcpartners.com).

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