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FOR IMMEDIATE RELEASE

ARA Newmark Announces Sale of Calais at Courtlandt Square in Midtown Houston

Houston, TX (January 2015) — ARA, A Newmark Company (ARA Newmark) announces the sale of Calais at Courtlandt Square, a 356-unit, Class A property in Houston's sought-after Midtown area. ARA Newmark Executive Managing Director David Mitchell represented Internacional Realty in the transaction with Venterra Living, which acquired the property for an undisclosed price.

Calais at Courtlandt Square was 95 percent occupied at the time of the sale due to its proximity to Metro Rail and local thoroughfare Highway 59, connecting residents to the central business district, Texas Medical Center, the performing arts district, Rice University and the University of Houston. Surrounding the New Orleans-style apartments at 210 Louisiana Street are major grocery, retail, nightlife spots and restaurants such as Reef, T'afia and Brennan's of Houston. Other conveniences include CVS Pharmacy, Walgreens, 24 Hour Fitness Super Sport and plans for a Whole Foods Market adjacent to the property.

"This exceptionally-located asset allows Venterra to upgrade features that are original to the property from 2003," Mitchell said. "The planned interior and exterior renovations will continue to attract a highly affluent resident profile and will augment rents to just below those of new properties in the area."

Based in San Antonio, Texas, Internacional Realty spans a group of companies whose disciplines include acquisitions and development, management and investment.

Considered one of the top value-add operators in the country, Venterra specializes in the identification, finance, acquisition and management of multihousing communities in the Southern region. From Houston, Texas, the company manages a portfolio of multihousing real estate assets of almost 17,000 apartment units totaling over \$1.45 billion in value.

About ARA, A Newmark Company

ARA, A Newmark Company is the largest full-service investment advisory firm in the nation that focuses exclusively on the brokerage, financing and capital sourcing of multihousing properties including conventional, affordable, distressed assets, notes sales, seniors, student, manufactured housing and multihousing land. ARA Newmark is comprised of the country's top investment professionals who leverage a unique and fully integrated cooperative business platform of shared information, relationships and technology driven solutions. ARA Newmark's unified enterprise approach ensures that clients are delivered the broadest asset exposure, effective matching of buyers and sellers, and the shortest transaction timeframes in the industry. The combination of global resources, unparalleled market expertise and nationwide presence in the multihousing marketplace has resulted in an annual production volume of more than \$12.4 billion in real estate transactions in 2014. For detailed information on ARA Newmark's extensive multihousing investment services, visit www.aranewmark.com.

About Newmark Grubb Knight Frank

Newmark Grubb Knight Frank is one of the world's leading commercial real estate advisory firms. Together with London-based partner Knight Frank and independently-owned offices, NGKF's 12,800 professionals operate from more than 370 offices in established and emerging property markets on six continents.

With roots dating back to 1929, NGKF's strong foundation makes it one of the most trusted names in commercial real estate. NGKF'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.

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