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ARA Newmark Brokers Sale of Watermark at Southlands in Aurora, CO

Third Metro Denver Multifamily Purchase in Two Months for Braddock and Logan

Denver, CO (March 2016) — ARA, A Newmark Company (ARA Newmark) announces the sale of Watermark at Southlands in Aurora, Colorado, marking Braddock and Logan's third multifamily acquisition in the Centennial State in the past two months.

ARA Newmark Vice Chairmen Jeff Hawks, Doug Andrews, Terrance Hunt and Shane Ozment, and Executive Managing Director Chris Cowan listed the Class A asset for seller Watermark Residential two years after brokering the sale of the 16.03-acre site to the company. Executive Managing Director Steve O'Dell and Cowan of the ARA Newmark land team closed that deal. According to Hawks, "This property is a great example of how our brokerage teams at ARA Newmark work together to bring the entire process full circle."

Watermark Residential built the 300-unit property in 2014 and 2015. The asset is designed with the award-winning "Big House" concept by Dallas-based Humphreys & Partners Architects which incorporates attached one- or two-car garages in every unit and private entrances to each residence. Each apartment also contains granite countertops, wood-style vinyl plank flooring, black appliances, rain-style shower heads, pendant lighting and nine-foot ceilings.

For more than seventy years Braddock and Logan Homes, a Northern California-based privately held diversified real estate company, has been building, selling and acquiring for-sale and for-rent housing on the West Coast and recently the company has turned its attention to the Rocky Mountain state. According to Hawks, "Braddock and Logan's recent buying spree is a trend ARA Newmark often sees in Colorado. Buyers who were not in the market prior to 2010 are coming and purchasing multiple investments. More than half of all sales since 2010 have been to buyers who were not in Colorado prior to 2010."

The property is located at 24631 East Applewood Drive, 25 miles southeast of Downtown Denver. According to 2013 U.S. Census data, Aurora saw the second-largest net population gain of any American suburb, yet it's under-served in newly-built apartments. The area where Watermark at Southlands is located had no proposed multifamily properties in

the construction pipeline at the time of sale due to high barriers to entry. “The large number of interested buyers were attracted to the lack of competition and proximity to 1.7 million square feet of retail at Southlands Mall,” said Hawks.

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 \$13.4 billion in real estate transactions in 2015. 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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