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**FOR IMMEDIATE RELEASE**

**ARA Newmark Executes Sale of 280-Unit Shadow Creek Apartments in Winter Springs, FL**  
**Equus Capital Partners Acquires Institutionally Owned Asset for an Undisclosed Price**

**Winter Springs, FL (June 2015)** — [ARA, A Newmark Company](#) (ARA Newmark) announced the disposition of Shadow Creek Apartments, a 280-unit, Class A community located in the prestigious Orlando suburb of Winter Springs. The asset was 95% occupied at the time of the sale.

The ARA Newmark team of Executive Managing Directors Kevin Judd and Patrick Dufour, Associate Scott Ramey and Vice Chairmen Marc deBaptiste and Richard Donnellan exclusively represented the undisclosed institutional seller in the transaction. According to Mr. Judd, “Shadow Creek has been institutionally owned for the last ten years and with unit interiors still mostly original, the new owner has an excellent opportunity to complete a full interior renovation and significantly increase value. There are limited opportunities to acquire early 2000s product in Orlando, and this sale is a great example of investors pursuing a quality asset in a strong location that has tremendous upside potential.”

Drawn to the property’s upscale location, large unit sizes and top-of-the-market amenity package, Philadelphia - based Equus Capital Partners purchased the property for an undisclosed price. They currently have approximately \$4 billion in real estate assets under management and approximately \$3 billion in equity raised.

Shadow Creek is located just four miles west of State Road 417 in the thriving submarket of Winter Springs, FL. Known for its affluence, this area maintains household incomes that are more than 26% higher than the overall MSA and a phenomenal public school system with all “A” rated schools. *Forbes Magazine* ranked Orlando as the “#1 City in the Country for Job Growth” in 2014, and Shadow Creek’s residents directly benefit from this through convenient access to all of the city’s major employment centers, including the Lake Mary office submarket, University of Central Florida, (UCF), downtown Orlando and Lake Nona.

Constructed in 2000 and sitting adjacent to a Wal-Mart Neighborhood Market, numerous restaurants and retail stores, including Publix, The Fresh Market, Panera Bread and Starbucks, Shadow Creek offers residents

rare walkability for a suburban location. The community boasts an impressive amenity package that includes indoor air-conditioned basketball and racquetball courts, a large sauna, a movie theater room with stadium seating and a huge, resort-style pool and summer kitchen that overlook the property's lake. Shadow Creek also has some of the largest interiors in the submarket, with an average size of 1,120 square feet.

"With unmatched amenity space, an abundance of tandem length garages and some of the largest unit interiors in the submarket, Shadow Creek is a true Class A asset that is located in a strong submarket within Orlando," noted Mr. Ramey.

### **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, A Newmark Company comprises 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, A Newmark Company'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, A Newmark Company's extensive multihousing investment services, visit [www.aranewmark.com](http://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 12,000 professionals operate from more than 330 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](http://www.ngkf.com).

NGKF 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 <http://www.bgcpartners.com/>.

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