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**FOR IMMEDIATE RELEASE**

## **ARA Newmark Announces the \$51.4-Million Sale of a Class A, Value-Add Multihousing Community**

**Property Located in Orlando's Employment-Rich Master-Planned Community of MetroWest**

**Orlando, FL (December 2015)** — [ARA, A Newmark Company](#) (ARA Newmark) announced the sale of Amara at MetroWest, a 411-unit, garden-style, Class A value-add multihousing community located in Orlando, Florida's MetroWest area. It is a \$960 million, 1,800-acre master-planned community that is five miles north of Universal Resorts and six miles southwest of downtown Orlando.

ARA Newmark's Executive Managing Directors Kevin Judd and Patrick Dufour, Associate Scott Ramey, and Vice Chairmen Marc deBaptiste and Dick Donnellan represented the seller, Fairfield Amara LLC, in the \$51.4-million transaction. Based in San Diego, California, Fairfield Residential is a recognized leader in offering quality apartment living. It is among the most experienced real estate operating companies in the United States with assets in over 40 markets and approximately 1,700 employees. The property sold to Salt Lake City-based Bridge Investment Group Partners, managers of the ROC Funds. Bridge owns an integrated suite of real estate activities encompassing the acquisition, financing, property management, optimization and disposition of real assets and CRE-backed fixed income securities. Amara at MetroWest is the second multihousing asset in the Orlando MSA that Bridge has purchased in the past 14 months.

According to Judd, "Amara at MetroWest is an institutionally-owned asset with significant value-add potential. The current owner has implemented an interior renovation program on a select number of units which have been very well received. The new owner will have the opportunity to expand upon the proven value-add program and completely reposition the property through additional upgrades."

Ramey added, "Amara boasts the largest units in the submarket and is one of the only properties to offer residents townhouse units with direct access garages, providing a competitive advantage over other products in the submarket."

Constructed in 1997, Amara at MetroWest is strategically positioned within the premier master-planned community of MetroWest, a thriving live, work and play community in southern Orlando. The 1,800-acre

MetroWest community features 750,000 square feet of retail space, 1.5 million square feet of office space, Valencia College's West Campus and corporate headquarters and the award-winning MetroWest Golf Club.

In addition to the 1.5 million square feet of office space within MetroWest, Amara at MetroWest benefits from major nearby employment centers including the Orlando area theme parks, Downtown Orlando, Orlando International Airport, Lake Nona and local universities such as Valencia College and the University of Central Florida.

Amara at MetroWest offers a functional unit mix of one-, two-, three- and four-bedroom apartments in 12 different floor plans. The property also offers a complete package of community amenities including a 24-hour fitness center, a resident business center, a playground, a tennis court, a modern clubhouse with a media lounge, a car care area, two pools with lounge furniture and outdoor barbecue grills with picnic areas.

#### **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](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 12,800 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](http://www.ngkf.com).

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