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**FOR IMMEDIATE RELEASE**

## **ARA Newmark Announces the Sale of a Six-Acre Site in Denver's South Broadway Neighborhood**

**Encore Multi-Family Introduces Encore Evans Station, a 224-Unit Development in the Heart of the Stylish SoBo Neighborhood**

**Denver (September 2015)** — [ARA, A Newmark Company](#) (ARA Newmark) announced the sale of the 5.83-acre multihousing development site at the northwest corner of South Bannock Street and Jewell Avenue in Denver, Colorado. ARA Newmark Executive Managing Directors Chris Cowan and Steve O'Dell represented an undisclosed seller in the transaction.

The site sold to Dallas-based development company, Encore Multi-Family, LLC (Encore), for an undisclosed price. Development plans for the site include a 224-unit multihousing community. According to Encore President Brad Miller, "We are naming the community Encore Evans Station, due to the site's proximity to the Evans light rail station."

"This is Encore's second of several planned multihousing communities in the Denver metro area. The lower-density mix of urban and suburban design will differentiate the community from other high density properties in the submarket and will include many interesting amenities including the largest pet park in the submarket," added Miller.

Located five miles directly south of Downtown Denver, the site is in the Southwest Denver submarket, in the South Broadway (SoBo) neighborhood. Formerly a struggling, undeveloped area, this neighborhood has been transformed into a hip, desirable area of the city in recent years. SoBo is known for an abundance of antique shops, art galleries, live music venues, avant-garde clothing stores and an eclectic mix of neighborhood taverns and trendy restaurants.

O'Dell noted, "The development activity from the north and south ends of South Broadway is making its way to the front door of Encore Evans Station. Combine the nearby shops, breweries and fitness studios with the existing light rail access and Encore Evans Station will be a prime location for renters."

The development is set to break ground in the fourth quarter of 2015, with completion scheduled for the beginning of 2017.

### **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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