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FOR IMMEDIATE RELEASE

**ARA Newmark Closes \$20.13 Million Sale of Jacksonville Community
Rare Value-Add Opportunity Located at the Epicenter of Significant Demand Drivers**

Jacksonville, FL (February 2017) — [ARA, A Newmark Company](#) (ARA Newmark) announces the \$20.13 million sale of Eden's Edge, a 244-unit, garden-style property located near Interstate 295, west of the St. John's River in Jacksonville, Florida.

Executive Managing Director Steve Lear and Director Erik Bjornson, formerly of Walchle Lear, a premier, Jacksonville-based multihousing brokerage firm recently acquired by Newmark Grubb Knight Frank ("NGKF"), a division of BGC Partners, Inc., represented Colorado-based Real Capital Solutions in the sale to Jacksonville-based Apartment Asset Advisors, who bought the asset for \$82,500 per unit.

According to Lear, "Eden's Edge is an exciting stabilized investment opportunity in excellent condition within an attractive infill location," said Lear. "In today's market, it is rare to find an asset constructed in 2008 with rent growth potential at a discount from replacement costs. Considering the lack of new product in the area, the buyer has an incredible opportunity to push rents."

Located in the Westside submarket of Jacksonville near significant demand drivers, including Cecil Commerce Center, NAS Jacksonville and the Central Business District, Eden's Edge offers a mix of one-, two- and three-bedroom layouts with washer and dryer, fully-equipped kitchens and breakfast bars in each unit. Residents also enjoy a complete amenity package that includes a pool with sundeck, 24-hour fitness center and cyber café with Wi-Fi.

"The required CMBS loan assumption made for a more challenging assignment with a limited buyer pool," added Bjornson.

About ARA, A Newmark Company

ARA, A Newmark Company (ARA Newmark) 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 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 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 \$13.7 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 14,100 professionals operate from more than 400 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.

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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