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FOR IMMEDIATE RELEASE

ARA Newmark Closes Sale of Luxury FL Community

300-Unit Asset in Tampa's Primary Job Center Draws Major Institutional Interest

Tampa, FL (January 2017) — [ARA, A Newmark Company](#) (ARA Newmark) announces the sale of Modera Westshore, a landmark multihousing asset in Tampa, Florida's primary job center, the Westshore Business District with over 13 million square feet of office space and nearly 100,000 jobs. The property's 300 luxury units, six-story concrete tunnel-form construction and tremendous visibility from International Plaza make it one of the premier multifamily assets in the city.

Executive Managing Directors Patrick Dufour and Kevin Judd, Director Scott Ramey and Vice Chairmen Richard Donnellan and Marc deBaptiste, exclusively represented the seller, Dallas-based real estate developer, Mill Creek Residential (Mill Creek).

Also based in Dallas, Lantower Residential, a subsidiary of Canadian real estate trust H&R REIT that specializes in U.S. multifamily communities, purchased the property.

"Modera Westshore attracted significant institutional interest due to its quality and location, along with Tampa's favorable supply-verses-demand metrics for additional yield over core markets," said Dufour.

Completed in 2014, Modera Westshore is within minutes of shopping, dining, recreation and Tampa's largest employment centers. Westshore's dynamic location and accessibility at the intersection of several major highways and interstates, combined with the proximity to the award-winning Tampa International Airport has helped the business district evolve as the center of employment for not only the Tampa region, but all of Florida's west coast. The property's design-forward features include elevator service, attached structured parking garage, two interior courtyards, air-conditioned interior corridors, luxury interiors and amenities, and a non-proprietary booster system for added cellular connectivity.

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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