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FOR IMMEDIATE RELEASE

Ryan Lang Joins ARA Newmark's Student Housing Division

Continues NGKF's Expanding Expertise in the High-Growth Sector

Austin, Texas (March 2015)—[ARA, A Newmark Company](#) (ARA Newmark) has hired Ryan Lang, a proven top producer in multifamily investment transactions, to lead its student housing division, further positioning the company to capture the sector's continuing rapid growth. The addition comes after BGC Partners Inc., parent company of Newmark Grubb Knight Frank (NGKF), bought ARA in December 2014.

"Since acquiring ARA late last year, we have been committed to expanding its resources and adding personnel to not just cement, but also surpass its top ranking in multifamily sales and grow our capital markets presence," said NGKF President James Kuhn. "With his remarkable track record and extensive relationships with the dominant players in the sector, Ryan is the latest example of our continuing efforts and we are thrilled to welcome such an impressive brokerage professional to our ranks."

Mr. Lang has closed more than \$1.3 billion in real estate transactions across the country and has represented such large multi-family investors as Brookfield Asset Management, Heitman, and American Campus Communities, the nation's largest developer, owner and manager of student housing. As senior managing director of ARA Newmark's Student Housing group, Mr. Lang will be responsible for spearheading best-in-class investment-sale services for its clients. He will work closely with Patton Jones, the founding principal of ARA Newmark's Student Housing group based in Austin, Texas.

"Ryan has consistently demonstrated that he can win major disposition assignments and garner the respect from clients who then seek his guidance for future investment opportunities," said Mr. Jones. "His specialty in student housing comes at no better time. The sector is gaining momentum as new private, institutional, and foreign investors enter the sector to take advantage of the superior returns in a unique business niche."

(more)

Student enrollment in degree-granting U.S. institutions is expected to grow by 13.9 percent between 2012 and 2022, according to a recent report from the Department of Education. At the same time, sovereign wealth funds are showing interest in funding student housing projects as many public colleges and universities seek out equity partners to solve housing problems rather than shoulder more debt. Mr. Lang's background and experience complements these emerging market needs.

"Our team at ARA Newmark is well-positioned to support our clients in this new, high-growth environment," said Mr. Lang. "By combining our investment sales strength with our debt and equity platform, we can offer clients unparalleled access to national and global capital."

Ryan previously served as vice president at CBRE, where he co-led the firm's national student housing group. Before that, he spent three years at New Orleans-based Stirling Properties, specializing in the sale of conventional and student housing. He was recognized as the top investment sales broker at the company in 2011 and 2012. He began his career at Marcus & Millichap and was part of the investment team that was the top-earning team in the Brooklyn, New York office. He has a real estate license in Texas, Louisiana and Alabama.

Mr. Lang earned a bachelor's degree in business administration from the University of Florida.

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.arausa.com.

About Newmark Grubb Knight Frank

Newmark Grubb Knight Frank is one of the world's leading commercial real estate advisory firms. Together with its affiliates and London-based partner Knight Frank, Newmark Grubb Knight Frank employs more than 12,000 professionals, operating from more than 330 offices in established and emerging property markets on six continents.

With roots dating back to 1929, Newmark Grubb Knight Frank's strong foundation makes it one of the most trusted names in commercial real estate. Its integrated services platform includes leasing advisory, global corporate services, investment sales and capital markets, consulting, program and project management, property and facilities management, and valuation services. A major force in the real estate marketplace, Newmark Grubb Knight Frank serves the local and global property requirements of tenants, landlords, investors and developers worldwide. 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 www.bgcpartners.com.

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