



Press Contact:  
Melissa Speir  
404.266.7530  
mspeir@webershandwick.com

**FOR IMMEDIATE RELEASE**

## **ARA Newmark Announces Sale of Class A Multihousing Asset in Sought-After Orlando Community**

### **Property Located within Affluent Baldwin Park Master-Planned Community**

**Orlando, FL (February 2016)** — [ARA, A Newmark Company](#) (ARA Newmark) announced the sale of The Village at Baldwin Park, a 528-unit, garden-style, Class A multihousing asset in one of the most sought-after communities in Central Florida, to Atlanta-based Preferred Apartment Communities.

The Village at Baldwin Park is the second multihousing asset in the Orlando MSA that Preferred Apartment Communities has purchased in the past five months. ARA Newmark's Executive Managing Director Patrick Dufour and Associate Scott Ramey, along with Vice Chairmen Marc deBaptiste and Dick Donnellan, represented the seller, The Morgan Group, in partnership with an institutional investor, in the transaction.

According to Dufour, "The Village at Baldwin Park is an institutionally-owned asset that has a very unique location, unlike any other in Orlando, with an abundance of parks, "A" rated schools and a walkable Main Street center that resulted in a tremendous level of interest."

Ramey added, "The superior amenity package, combined with some of the largest floor plans in the submarket and an abundance of garages, gives The Village at Baldwin Park a competitive advantage over the existing product that is located within Baldwin Park."

Based in Houston, Texas, The Morgan Group is a leader in high-end multihousing development, construction and property management in major job growth markets throughout the country. Over the last 25 years, The Morgan Group has developed over 50 projects consisting of over 17,000 units with a total cost exceeding \$2.2 billion.

Preferred Apartment Communities is a full-service real estate investment trust that focuses on the acquisition, asset management, property management and disposition of multihousing communities in select markets across the United States.

Constructed in 2007, The Village at Baldwin Park is located within the premier master-planned community of Baldwin Park, which has received numerous awards including the Urban Land Institute's "Award of Excellence," the State of Florida's top sustainable community award, the National Audubon Society's "Building with Trees" award and the Audubon of Florida's "Top Corporate Citizen" award. Baldwin Park's centerpiece, the waterfront Village Center, is a short walk from The Village at Baldwin Park and serves as the central hub for neighborhood activity. The Village Center offers a vibrant mixed-use environment featuring fine dining, luxury shops, practical retail, commercial office buildings and the convenience of neighborhood banks, a CVS and a Publix.

The Village at Baldwin Park features 528 units with a large average unit size of 1,069 square feet and well-designed floor plans, which include one-, two-, and three-bedroom units. The property is situated on 23.4 acres and is one of the only properties within Baldwin Park to offer residents 233 private garages on the property and 60 two-story townhouse units with direct access garages. The property amenity package includes a resort-style clubhouse, a social area with billiards and a wine room, a private movie theatre, an executive business center, a private waterfront swimming pool and spa, tennis and volleyball courts and a "Tot Lot."

#### **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 \$14 billion in real estate transactions in 2015. 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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