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**FOR IMMEDIATE RELEASE**

**ARA Newmark Announces the Sale of 334-Unit, Brand New Class A Property  
Best-in-Class Property Located in Dallas' Fastest Growing Suburb**

**Forney, TX (February 2016)** — ARA, A Newmark Company (ARA Newmark) announced the sale of Gateway Cedars, a new 334-unit Class A property in the up-and-coming Dallas suburb of Forney, Texas. This fast-growing location has seen its population increase 225 percent in the last decade. Since 2000, population within a one-mile radius of Gateway Cedars increased an astonishing 873.5 percent, according to the Nielsen Company, and experts predict continued growth.

Constructed in 2015, Gateway Cedars is situated along U.S. Highway 80, located only 30 minutes east of downtown Dallas and offers best-in-class community amenities including a swimming pool with several fountains, two outdoor fireplaces, lighted pergolas, a putting green and a bocce ball court. The 14-acre property is the first phase of apartments to be built in the over 2,000-acre master-planned Gateway development, which features an iconic bridge greeting motorists as they approach the community while connecting neighborhoods north and south of U.S. Highway 80. Other plans for the development include 120 acres of retail, 540 acres of single-family residential housing and additional upscale multihousing space, as well as several hundred acres of multi-use space. The Gateway theme tower, expected to be 90 feet tall, is also part of the Gateway community.

ARA Newmark Vice Chairman Brian O'Boyle, Sr., Executive Managing Directors Brian Murphy and Brian O'Boyle, Jr., Director Richard Furr and Senior Managing Director Bart Wickard led the marketing efforts for the property on behalf of Dallas, Texas-based developer Gateway Holdings, LP. An undisclosed buyer acquired the property for an undisclosed price. Gateway Cedars was 99.4 percent occupied at the time of sale.

"Gateway Holdings, LP's Forney development met the housing needs of an underserved market, which was reflected in the quick lease-up of this 334-unit community," said O'Boyle Jr. "Gateway Cedars' common-area amenities and interior design package are absolutely best-in-class, leading to a high capture and retention rate."

### **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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