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FOR IMMEDIATE RELEASE

ARA Newmark Brokers \$54 Million Sale of Southeast FL Community NKF Capital Markets Provides Financing for the Transaction

Tamarac, FL (December 2017) — ARA, A Newmark Company (ARA Newmark) announces the \$54 million sale and acquisition financing of Hidden Harbour, a 368-unit, value-add apartment community in Tamarac, FL, part of the Miami-Fort Lauderdale-Pompano Beach metro area. The property sold for \$53.8 million (or \$146,196 per unit) and was approximately 93 percent occupied at the time of sale. Financing for the property totaled \$35.1 million (or \$95,380 per unit), which represented a 65 percent loan-to-value. The loan term was 10 years, with 10 years' interest only, at a rate of 4.02 percent.

Executive Managing Directors Hampton Beebe and Avery Klann; Director Jonathan Senn; Transaction Manager Matt Scarola; and Vice Chairmen Dick Donnellan and Marc deBaptiste represented the seller, BH Management, in the transaction. Senior Managing Director of NKF Capital Markets, Matthew Williams, secured financing for the buyer, Ortsac Investments.

Beebe explained, "Due to a deep and diverse employment market and a shortage of quality rental product, central Broward County multifamily properties continue to perform exceptionally well. Ortsac will continue to improve the property with an interior and exterior rehab program."

Williams added, "The buyer's local expertise and ownership combined with previous agency experience allowed us to secure a full-term interest only loan at a competitive rate."

Built in 1988, Hidden Harbour features one- and two-bedroom homes with spacious unit interiors. The new owner has the opportunity to enhance 218 units by upgrading community amenities, adding new cabinets, granite countertops, stainless steel appliances and vinyl plank flooring throughout. Existing community amenities include two pools with a spa, poolside BBQ area, playground, lighted tennis courts, car care center and a 24-hour fitness center with free, instructor-led classes as well as fitness on demand.

Fronting North Pine Island Road, the property benefits from tremendous visibility along the main thoroughway and provides water views for many of its residents with the network of canals around the property. The property sits only 1.5 miles from the Sawgrass Expressway and less than 30 minutes from office markets in

Fort Lauderdale, Pompano Beach, Plantation, Cypress Creek, Sawgrass Park and Coral Springs.

About ARA, A Newmark Company

ARA, A Newmark Company (ARA Newmark) is the leading investment advisory firm in the multihousing industry. From marketing the sale of single assets and portfolios to sourcing acquisition and development equity and financing (through the NKF Capital Markets brand), ARA Newmark provides 360-degree solutions for clients. In addition to market-rate and mixed-use properties, we offer specialized services in land, student, seniors, manufactured and affordable housing.

With the industry's deepest bench of multihousing advisors, ARA Newmark provides the insight and experience to ensure world-class execution. Our advisors average 20 years' experience and are the most skillful negotiators in the industry. They are experts in 300+ markets and provide asset-specific customization that yields highly effective transaction strategies. By leveraging our proprietary database that identifies 200 percent more investor interest, each advisor has ready access to unique market intelligence to drive demand.

Backed by the global resources of Newmark Knight Frank, ARA Newmark matches each client's assets to a robust group of investors – from private and institutional owners to global entities – and accesses nearly every commercial real estate class for options to diversify and profit.

The firm's combination of asset sales, debt and equity services (through NKF Capital Markets) and specialty practice groups yields more than \$19 billion in transaction volume annually. For more on ARA Newmark's multihousing-exclusive services, visit www.aranewmark.com.

About Newmark Knight Frank

Newmark Knight Frank (NKF) is one of the world's leading commercial real estate advisory firms. Together with London-based partner Knight Frank and independently-owned offices, NKF's 15,000 professionals operate from more than 400 offices in established and emerging property markets on six continents.

With roots dating back to 1929, NKF's strong foundation makes it one of the most trusted names in commercial real estate. NKF'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, corporate advisory services, consulting, project and development management, property and corporate facilities management services, valuation and advisory services, and capital markets services provided through its NKF Capital Markets brand. For further information, visit www.ngkf.com.

NKF 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

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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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