



Press Contact:
Melissa Speir
404.266.7530
mspeir@webershandwick.com

FOR IMMEDIATE RELEASE

ARA Newmark Organizes \$32 Million Sale of Southwest Denver Property

Investors Targeting Denver for Competitive Value-Add Assets

Denver, CO (April 11, 2016) — ARA, A Newmark Company (ARA Newmark) announces the \$32.4 million sale of Fielder's Creek in Englewood, Colorado, as investors continue to seek value-add opportunities in metro Denver to compete with newer properties.

ARA Newmark Vice Chairmen Terrance Hunt, Shane Ozment, Jeff Hawks and Doug Andrews represented the seller, Aukum Management, in the sale of the 217-unit, multihousing property to Steadfast Apartment REIT. Aukum Management is a privately held apartment investment and asset management group that focuses on stabilized and value-add apartment projects in the western United States. Steadfast Apartment REIT is a \$1.3 billion public, non-traded REIT that owns 31 apartment communities in 11 states.

Built in 1983, Fielder's Creek is situated between metro Denver's two largest employment hubs and is one block from top-ranked charter school campuses, College View Middle and College View High, both of which are poised for continued growth. Due to limited land for development and strict building guidelines, Fielder's Creek is one of only three multihousing communities within three miles of this prime location. The Class B asset at 3205 West Floyd Avenue was 98 percent occupied at the time of the sale.

"The owner of Fielder's Creek had already completed significant renovations to over half of the units and common areas, and the buyer will further the renovation program in order to realize the additional upside," Hunt said. At the time of sale, 60 percent of the units had been partially upgraded with new cabinets, appliances, flooring, light fixtures, hardware and ceiling fans which resulted in rent premiums of \$50 to \$125 per month.

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 \$13.4 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 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.

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.

###