



Press Contact:
Mira Matic
973.461.9005
mira@miramaticpr.com

FOR IMMEDIATE RELEASE

ARA Newmark Announces Sale of 195-Unit Apartment Community Near Downtown Austin, Texas

Class A Asset Sought After by Institutional and Private Investors Seeking a Core Investment Opportunity

Austin, Texas (March 2015)—Executive Managing Director Patton Jones with ARA, A Newmark Company (ARA Newmark) represented New York-based Clarion Partners in the disposition of Platinum Southside, a 195-unit, high-end garden-style apartment community located in the South Central submarket of Austin, Texas. Occupancy was 95% at the time of sale.

The buyer, FrontRange Capital Partners, is a Denver, Colo.-based private equity firm that focuses on investments in both real estate and business operations. The firm has invested significant capital in the multihousing industry, and currently has direct and indirect interests in approximately 20,000 multifamily units nationally.

“Platinum Southside appealed to institutional and private investors seeking a core investment opportunity,” noted Mr. Jones. “Investors were drawn to the excellent location and area demographics, as well as the property’s Class A product finishes.”

Constructed in 2009, Platinum Southside gives residents the feel of a modern home as opposed to the traditional flat apartments that are common in competing communities. Homes average 934 square feet and include 9-foot ceilings. There are six unique floor plans that range from a 700-square-foot one-bedroom, to a spacious 1,328-square-foot, two-bedroom design.

Resort-quality amenities include a contemporary clubhouse with leasing center; cyber café with WiFi, billiards, fully equipped business center, and beverage bar; and a luxurious swimming pool with lush landscaped grounds, grilling stations and picnic areas. There is also a state-of-the-art, 24-hour fitness center, which includes cardio and weight machines with TVs.

Platinum Southside’s booming South Austin location is well known for hip, bohemian restaurants, bars and boutique shopping. Popular South 1st Street restaurants include Sway, Elizabeth, Polvos, Lenoir, and Freddie’s Place. The property is close to downtown, the regional retail and entertainment destination Southpark Meadows, and the iconic and unique shops and restaurants that line South Congress (SoCo) and South First District. While Platinum Southside sits in a quiet

residential area, residents are just minutes away from the best that Austin has to offer. Circuit of the Americas, which is home to the Formula 1 United States Grand Prix and ESPN X-Games, is only 11 miles to the southeast, while major traffic thoroughfares such as IH-35, Hwy 290, Hwy 71, and MoPac Expressway are just minutes away from the property.

There are 158,000+ jobs within a 5-mile radius of Platinum Southside. Major employers include The University of Texas, Cirrus Logic, the State of Texas government, AMD, SolarWinds, Life Technologies, Facebook, Emerson Process Management, St. David's South Austin Medical Center, and the LCRA.

To schedule an interview with an ARA Newmark executive regarding this transaction, or for more information about ARA Newmark nationally, please contact Lisa Robinson at lrobinson@araura.com, 404.990.4900 or Amy Morris at amorris@araura.com, 404.990.4902; locally, Eva Coffee at ecoffee@araura.com, 512.637.1216.

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 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, 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.araura.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.

###