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FOR IMMEDIATE RELEASE

ARA Newmark Announces Sale of 284-Unit, Value-add Asset in Austin, TX

Private Buyer Plans to Upgrade Units and Increase Rents

Austin, TX (February 9, 2015) — ARA, A Newmark Company, announced the sale of the Reserve at Walnut Creek, a 284-unit, value-add community located in Northeast Austin, Texas. Pat Jones represented the seller, a Delaware Statutory Trust, in the transaction. The asset was sold to Houston-based, Tradewind Properties, who plans to upgrade the units. Premium Property USA, Inc., headquartered in Switzerland, was the equity provider in the transaction.

“Reserve at Walnut Creek was sought after by private funds and private investors seeking a value-add opportunity,” said Pat Jones. “Investors were drawn to the outstanding employment base in North Austin and the ability to cure deferred maintenance, upgrade unit interiors, and increase rental rates.”

Constructed in 2002, Reserve at Walnut Creek is a garden-style apartment community comprised of one- and two-bedroom units. The class A community features several above market amenities including a resort-style pool, a poolside barbecue area with a gas grill, a state-of-the-art fitness center, a large indoor gym for basketball and aerobics, a business center with computers and high speed internet, limited access gates, and remote controlled detached private garages.

Additionally, Reserve at Walnut Creek is located minutes from major employment, retail, and entertainment. The property lies in the heart of The Walnut Creek Business Park, a 700-acre master planned, mixed-use business center which is also approximately eight miles northeast of Austin’s Central Business District and just four miles to the southeast of the “tech triangle.” With an employment base of 160,806 jobs within a 5 mile radius, major nearby employers include: IBM, Oracle, Google, Apple, National Instruments, UPS, PepsiCo, The United States Postal Service, and a number of state agencies, just to name a few.

Residents of Reserve at Walnut Creek enjoy convenient access to major thoroughfares such as MoPac Expressway, Hwy 183, SH-45, IH-35, and the recently constructed SH 130, a 131 mile tollway that runs north/south, and allows commuters to circumvent the I-35.

Occupancy at the time of sale was 94%.

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.arausa.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.

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