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FOR IMMEDIATE RELEASE

ARA Newmark Announces the Sale of 420-Unit Portfolio in Fairview, Texas

Properties' Location Adjacent to Retail Destinations and Historically Strong Occupancy Leads to 26 Tours

Fairview, TX (December 2015) — ARA, A Newmark Company (ARA Newmark) announces the sale of the 420-unit Cortona Portfolio in the Dallas suburb of Fairview, Texas. The portfolio includes Cortona Gardens, a 304-unit property and Cortona Lofts, a 116-unit property. Constructed in 2008, these two Class A assets are situated on 17.7 acres adjoining popular retail destinations, The Village at Fairview and The Village at Allen.

ARA Newmark Executive Managing Directors Brian Murphy and Brian O'Boyle, Jr., Director Richard Furr and Vice Chairman Brian O'Boyle, Sr. led the marketing efforts for the two multihousing communities on behalf of Fairfield Fairview I L.P. and Fairfield Cortona Lofts Limited Partnership.

Newly branded Lantower Residential was selected as the buyer. The NGKF Capital Markets team of Jamie Leachman and Maury Zanoff sourced the debt through Fannie Mae, enabling the buyer to close the transaction with debt in place in under 30 days.

"Cortona Gardens and Cortona Lofts were performing very well, with strong occupancy numbers and positive rental trends," Murphy stated. "We had a tremendous amount of investor activity due to the properties' location in a high-growth corridor with proximity to major employment, great schools and a high quality of life. We eventually chose the buyer based on the company's track record and ability to move swiftly."

The properties offer a total of 14 floor plans, averaging 912 square feet, and are situated along U.S. Highway 75 (Central Expressway), one of North Texas' most important north-south highways. They are located minutes from Texas State Highway 121 (Sam Rayburn Tollway), which connects Dallas to the growth corridors of Collin County. Both Cortona Gardens and Cortona Lofts are walking distance from two major retail establishments including The Village at Fairview shopping center anchored by Dillard's, JCPenney, Macy's, Whole Foods Market, The Container

Store and iPic Theaters, and The Village at Allen shopping center anchored by Babies “R” Us, Best Buy, Cabela’s, Dick’s Sporting Goods, Havertys, HomeGoods, PetSmart, Super Target, Ross Dress for Less and Toys “R” Us. The two shopping centers are conveniently connected by a walking trail.

The population of Fairview has increased by an astounding 18 percent over the last five years and shows no sign of slowing down.

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 \$12.4 billion in real estate transactions in 2014. 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.

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