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FOR IMMEDIATE RELEASE

ARA Newmark Announces the Sale of a 436-Unit Multihousing Property Located Between Dallas and Fort Worth

Property's Location and Fantastic Condition Generated Ten Offers

Grand Prairie, TX (September 2015) — [ARA, A Newmark Company](#) (ARA Newmark) announced the sale of Towns of Riverside, a 436-unit, Class A multihousing property located in the Grand Prairie, Texas submarket between Dallas and Fort Worth. Irvine, California-based Bascom Group, who has ranked among the top 50 multihousing owners in the U.S., was selected as the buyer, and they are proposing revenue-enhancing capital improvements on this well-built, well-located property. Towns of Riverside traded at an undisclosed price and was 96.5% occupied at the time of sale.

ARA Newmark Vice Chairman Brian O'Boyle, Sr. and Executive Managing Directors Brian Murphy and Brian O'Boyle, Jr. led the sales effort on behalf of Irvine, California-based Passco Companies, a nationally-ranked leader in the acquisition, development and management of U.S. multihousing and commercial properties. Jamie Leachman, managing director of NGKF Capital Markets, arranged debt financing on the deal. According to O'Boyle, Sr., "Towns of Riverside is well-positioned to compete within the submarket. Its townhouse design with attached garages differentiates it from other properties."

Towns of Riverside was constructed in 1999 and boasts a generous average unit size of 997 square feet. Community amenities include a resort-style swimming pool, jogging trail, recreational area with sand volleyball, tennis and basketball courts and a fishing pier. Its low density of just under eight units per acre gives it an exclusive feel, while the easy access to Highway 360, Highway 183 and Interstate 30 allow a simple commute to the business centers of Dallas and Fort Worth, as well as the entertainment districts in Arlington and Grand Prairie. These features encouraged 15 different groups to tour the property, and inspired most groups to submit offers.

"The property's large average unit size and available attached garages, along with the lake and golf course backdrop, makes Towns of Riverside very special," notes O'Boyle, Jr. "With interior and common area renovations, the property will continue to attract attention."

About Passco Companies, LLC

Passco Companies, LLC is a nationally recognized market leader in the acquisition, development, and management of multi-family and commercial properties throughout the U.S.

For more than 15 years, Passco has delivered sound investment strategies to clients and partners, enabling them to create, maintain, and add value to their portfolios through a full set of real estate services, including investment advice, asset management, and brokerage, as well as property development, construction, and management services.

Headquartered in Irvine, California, Passco holds a diverse cross section of prime retail, multi-family, office and industrial properties nationwide, and has acquired, managed, and/or developed over \$3 billion in property since its inception. The company is currently involved with 60 properties in 18 states, and is actively growing its investment portfolio in primary and secondary markets throughout the nation. More information is available at www.passco.com.

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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