

FOR IMMEDIATE RELEASE

ARA Newmark Closes Sale of New, 216-Unit, Class A Suburban Orlando Community
Strong Market Fundamentals Attract National Attention from Investors

Orlando, FL (August 2017) — [ARA, A Newmark Company](#) (ARA Newmark) announces the sale of Sonoma Pointe, a modern 216-unit, Class A, garden-style asset in the Kissimmee submarket of Orlando. The sale comes at an opportune time for the Central Florida market, as the Orlando economy continues to be among the strongest in the country with 50,300 jobs added in 2016 and a 4.3 percent unemployment rate. In addition, Orlando ranked seventh in effective rent-growth markets among the Axiometrics Top 50 metro areas.

Executing Managing Directors Patrick Dufour and Kevin Judd, along with Director Scott Ramey, represented Palm Beach Gardens, FL-based seller Eastwind Development Group and Index Investment Group in the sale to Bluerock Real Estate. The New York-based national real estate investment firm purchased the property with 94 percent occupancy at sale.

"Sonoma Pointe will continue to benefit from its excellent location directly adjacent to the Loop Mall in one of the most promising growth markets in the state," said Judd.

"As a result of our team's recent experience in the Class A space in Central Florida, we were able to secure a competitive offer from a national buyer prior to broadly marketing the property," added Ramey.

"This sale shows the continued strength of the Osceola Parkway corridor, and the expansion of Sunrail service to northern Osceola County should help future growth," said Ron Roan, Eastwind's Vice President of Development.

Sonoma Pointe features rare suburban walkability with The Loop/Loop West, a Class A development with over one million square feet of retail, dining and entertainment options located across the street. Major tenants include Regal Cinema, Bed Bath & Beyond, Kohls, BJ's Restaurant & Brewhouse, Bonefish Grill and Panera Bread. Sonoma Pointe also benefits from proximity to Orlando's largest employment centers, including Tupperware Brand Corporation, Lake Nona Medical City, the Orlando theme parks and Orlando International Airport.

Constructed in 2015, Sonoma Pointe offers a mix of one-, two- and three-bedroom floor plans. Amenities include an expansive clubhouse, business center, fitness studio, pool, resident clubroom, game room, pool pavilion with an outdoor kitchen and gas fireplace, bark park, detached garages, car-charging stations and a WiFi café.

Eastwind Development and its affiliate, Eastwind Acquisitions focus on the development and acquisition of multifamily rental housing in South and Central Florida. This is Eastwind's third recent asset sale with ARA Newmark.

Index Investment Group, based in Stockholm with a U.S. headquarters in Jupiter, Florida, is a Swedish independent investment group with investments in three main areas; real estate, equity and renewable energy.

About ARA, A Newmark Company

ARA, A Newmark Company (ARA Newmark) is the leading investment advisory firm in the multihousing industry. From marketing the sale of single assets and portfolios to sourcing acquisition and development equity and financing, ARA Newmark provides 360-degree solutions for clients. In addition to market-rate and mixed-use properties, we offer specialized services in land, student, seniors, manufactured and affordable housing.

With the industry's deepest bench of multihousing advisors, ARA Newmark provides the insight and experience to ensure world-class execution. Our advisors average 20 years' experience and are the most skillful negotiators in the industry. They are experts in 300+ markets and provide asset-specific customization that yields highly effective transaction strategies. By leveraging our proprietary database that identifies 200 percent more investor interest, each advisor has ready access to unique market intelligence to drive demand.

Backed by the global resources of Newmark Knight Frank, ARA Newmark matches each client's assets to a robust group of investors – from private and institutional owners to global entities – and accesses nearly every commercial real estate class for options to diversify and profit.

The firm's combination of asset sales, debt and equity services and specialty practice groups yields more than \$19 billion in transaction volume annually. For more on ARA Newmark's multihousing-exclusive services, visit www.aranewmark.com.

About Newmark Knight Frank

Newmark Knight Frank (NKF) is one of the world's leading commercial real estate advisory firms. Together with London-based partner Knight Frank and independently-owned offices, NKF's 14,100 professionals operate from more than 400 offices in established and emerging property markets on six continents.

With roots dating back to 1929, NKF's strong foundation makes it one of the most trusted names in commercial real estate. NKF'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.

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