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FOR IMMEDIATE RELEASE

ARA Newmark Closes Sale of Luxury Apartment Community in Austin

Northwest Austin Community Caters to Apple's Plans to Double Operations, Other Major Employers

Austin, TX (July 2016) — ARA, A Newmark Company (ARA Newmark) announces the sale of Broadstone 8 One Hundred, a 376-unit, luxury multihousing community in Northwest Austin that caters to Apple's planned expansion of its 39-acre corporate campus as well as hubs for eBay/PayPal, Google, Visa and 3M. With a new focus on luxury assets, San Francisco-based Jackson Square Properties, returns to the Austin market for its first Class A buy. The company formerly held several 80's-era properties in the area.

Executive Managing Director Pat Jones represented the seller Alliance Residential. Founded in 2000, Alliance Residential specializes in acquiring, owning, developing and managing multifamily investment properties nationwide. Broadstone 8 One Hundred sold for an undisclosed price.

Apple currently employs 4,000 people with plans to add more than 1.0 million square feet and 3,600 more workers for the company's new Americas Operations Center.

"The property also benefits from proximity to a diverse array of restaurants, shopping and popular retail and entertainment destinations such as The Domain, The Arboretum, Rock Rose and the growing Lakeline area," said Jones.

Constructed in 2015, Broadstone 8 One Hundred is a contemporary Class A community resting on 17 acres of land. The property offers resort-class amenities such as a pool with lounge seating and tanning ledge, outdoor kitchen with gas grills, a bocce ball court and a hammock green. The clubhouse includes viewing/entertainment spaces, social lounge with beverage bar and expansive athletic center that could rival a university training facility. Interiors feature ten-foot ceilings, modern kitchens, spa-inspired bathrooms and custom hardwood floors.

Jones added, "The strong rents and quick lease up prove that the property has already established itself as the premier garden-style apartment community in all of Austin."

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 \$13.7 billion in real estate transactions in 2015. 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.

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