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**FOR IMMEDIATE RELEASE**

## **ARA Newmark Closes on 292-Unit Value-Add Orlando Community**

**Orlando, FL (August 2016)** — [ARA, A Newmark Company](#) (ARA Newmark) announces the sale of Chickasaw Crossing, a 292-unit, garden-style property near downtown Orlando. The property sold to long-term client Oak Residential Partners, a Chicago-based real estate investment firm for an undisclosed price. It was 94 percent occupied at the time of the sale.

Executive Managing Directors Kevin Judd and Patrick Dufour, Associate Scott Ramey and Vice Chairmen Marc deBaptiste and Dick Donnellan represented the joint sellers, Villabar Real Estate, Inc., (Villabar) and Westdale Property Management (Westdale). A privately-held real estate investment company, Villabar focuses on projects across Canada and the United States. Westdale is a top real estate investment management, property management, leasing and construction services firm.

“Chickasaw Crossing is well-located with significant value-add potential,” said Judd. “Only a few units have been renovated, giving the new owner opportunity to generate rental premiums with enhanced unit interiors.”

In addition to two major hospitals less than 15 minutes away, residents enjoy a quick commute to downtown Orlando, UCF, Lake Nona, Waterford Lakes, Valencia Community College East Campus and the Orlando Airport through the East-West Expressway,” added Ramey. “This accessibility offers access to an abundance of diverse employment.”

Constructed in 1986, Chickasaw Crossing offers a functional mix of one- and two-bedroom units. Amenities include a gated entrance, cardio-fitness center, business center, on-site laundry facility, racquetball court and a tennis court.

### **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](http://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](http://www.ngkf.com).

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