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FOR IMMEDIATE RELEASE

ARA Newmark Closes Four-Property Texas Portfolio, Record Year for Houston Office

Four Assets in Houston's Top Employment Hubs Offer Unique Value-Add Set

Houston, TX (February 2017) — [ARA, A Newmark Company](#) (ARA Newmark) announces one of its largest Texas trades in 2016 – the 1,516-unit Urban 4 Portfolio in Houston – which caps 2016 for the Houston office with 188 multihousing investment sales, capital markets and land transactions valued at more than \$3.3 billion.

Vice Chairmen Matthew Rotan led the deal – representing CBRE Global Investors in the sale to affiliates of Highland Capital Management, LP and BH Equities – with support from David Oelfke, David Wylie, David Mitchell and Thomas Alleman. The four-property set consists of Connection at Buffalo Pointe (352 units), The Meritage (240 units), Old Farm Apartment Homes (734 units) and Stone Creek at Old Farm (190 units).

“The portfolio is anchored by Houston’s premier employment centers – Texas Medical Center and the Uptown/Galleria District – so the deal presented a rare opportunity to acquire properties that were offered below replacement costs,” said Rotan. “Each asset has unique value-add potential with further upside.”

Constructed in 2012, the Connection at Buffalo Pointe features a one-of-a-kind amenity set including a fitness center, full indoor basketball court and resort-style pool with outdoor grilling stations. The community is strategically located within the 308-acre Texas Medical Center’s growth path, as well as the University of Texas’ research and innovation campus.

Set along Houston’s inner loop 610, The Meritage provides excellent access to major business and shopping districts, including the Texas Medical Center, Galleria/Uptown District, Greenway Plaza and Downtown. Amenities include a resort-style pool area with outdoor kitchen and lounge area, 24-hour fitness center with instructor, 2.5-mile hike/bike trail and social hub equipped with iMacs and a Starbucks touch screen coffee bar.

(more)

Built by Trammell Crow Residential in the late 1990s, the majority of the 924 units at Old Farm and Stone Creek at Old Farm have had significant upgrades. Both properties offer highly-desirable amenities including attached garages, resort-style pools, 24-hour fitness center, outdoor grilling stations and full-size washer and dryer.

About ARA, A Newmark Company

ARA, A Newmark Company (ARA Newmark) 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 comprises 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 more 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 14,100 professionals operate from more than 400 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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