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**FOR IMMEDIATE RELEASE**

## **ARA Newmark's Land Division Completes Sale of 15.3-Acre Site in Olde Town Arvada, Colorado**

### **ReyLenn Properties to Break Ground on Solana Olde Town Station, a 352-Unit Complex Near the Future Olde Town Arvada Light Rail Station**

**Denver (August 2015)** — [ARA, A Newmark Company](#) (ARA Newmark) announced the sale of a site assemblage totaling 15.3 acres at 6855 West 56th Avenue in Arvada, Colorado, which was purchased by ReyLenn Properties LLC (ReyLenn) for a multihousing development. ARA Newmark's Executive Managing Directors Chris Cowan and Steve O'Dell, worked as the buyer's agent in the sale.

"ReyLenn Properties has been deeply committed to Olde Town Arvada and this location for years," stated Cowan. "Their persistence in navigating the many complexities of this site will bring future residents an exciting and high-quality community that will redefine the Olde Town Arvada lifestyle."

Located in the heart of Olde Town Arvada, ten miles northwest of Denver, the site will be home to Solana Olde Town Station, a 352-unit multihousing property. To appeal to the area's varied demographics, the complex will include a broad mix of one-, two- and three-bedroom units ranging from 650 to 1,345 square feet. All units will offer residents high-end finishes and 72% of units will have attached garages. Property amenities will include an exquisite clubhouse with a golf simulator, a yoga and spin studio, a fitness center, a basketball court, a resort pool and a spa.

Solana Olde Town Station bears its name from the future Olde Town Arvada light rail station, which is part of Denver Regional Transportation District's Gold Line project. The Gold Line is an 11.2-mile electric commuter rail transit line that will connect Denver Union Station to northwest Denver, Adams County and Arvada. Olde Town Station, located on Grandview Avenue between Olde Wadsworth and Vance Street, is the third stop on the Gold Line commuter rail, which will begin at Ward Road and end at Union Station in downtown Denver. Construction of the Olde Town Station platform began in 2014 and is expected to be fully complete by summer of 2016.

The promise of the future Gold Line light rail has fueled transit-oriented development in historic Olde Town Arvada for years. The neighborhood has a successful mix of boutiques, bars and restaurants and multiple projects in development.

Jason Smith, Partner for Southern California-based ReyLenn, stated, "We feel Olde Town Arvada is a very dynamic place to be right now and we are excited to be part of the community. Equally as exciting was the kindness and sincerity we experienced within the area. It really has a neighborhood feel."

ReyLenn plans to break ground in August 2015, with a completion goal of fall 2017.

#### **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, A Newmark Company 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, A Newmark Company'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, A Newmark Company's extensive multihousing investment services, visit [www.aranewmark.com](http://www.aranewmark.com).

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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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