

Cantor Fitzgerald and BH Acquire Multifamily Asset in Lenexa, Kansas

NEW YORK, August 17, 2022 / -- A joint venture between affiliates of Cantor Fitzgerald, L.P. (“Cantor Fitzgerald”) and BH Companies, Inc. (“BH”), acquired a 309-unit multifamily property known as West End at City Center (the “Property”) in Lenexa, a submarket of Kansas City, Kansas. The acquisition closed on August 9, 2022, and is the seventh multifamily acquisition by joint ventures between Cantor Fitzgerald and BH. The transaction was brokered by Mac Crowther and Whittaker Potts of the Newmark Kansas City office.

The Property is strategically positioned near the I-435 and I-35 transportation arteries, 20 miles southwest of Kansas City’s central business district. In addition, the Property is conveniently located within walking distance of Lenexa City Center, a 200-acre development featuring a mix of shopping, restaurants, entertainment venues, offices, living options, and hotels.

“We are excited to add Kansas City to our growing national portfolio with the purchase of West End at City Center,” said Matt Keefer, Managing Director at Cantor Fitzgerald. “The Property’s spacious interiors, desirable amenities, and central location to nearby employment and entertainment options presented a great opportunity to acquire a well-performing multifamily asset in a strong submarket.”

Built in 2009, and managed by BH, the Property features one-, two-, and three-bedroom apartments with an average unit size of 970 square feet. Community amenities include a 24-hour fitness center, swimming pool, business center, and a picnic and grilling area. As of July 28, 2022, the Property was 95.8% leased.

“We are thrilled to continue our partnership with Cantor Fitzgerald on this acquisition, which represents a high-quality asset in a great location within the Kansas City market, where BH has a significant presence,” said Mike Baker, Vice President of Equities at BH.

As of June 30, 2022, Cantor Fitzgerald’s real estate investment management portfolio includes over 8,000 multifamily units and 16.0 million square feet of office, industrial, and retail space across 147 properties. In 2021, Cantor Fitzgerald participated in approximately \$140 billion of total real estate transactions.

About Cantor Fitzgerald, L.P.

Cantor Fitzgerald, with over 12,000 employees, is a leading global financial services group at the forefront of financial and technological innovation and has been a proven and resilient leader for over 77 years. Cantor Fitzgerald & Co. is a preeminent investment bank serving more than 5,000 institutional clients around the world, recognized for its strengths in fixed income and equity capital markets, investment banking, SPAC underwriting and PIPE placements, prime brokerage, and commercial real estate, and for its global distribution platform. Cantor Fitzgerald & Co. is one of the 24 primary dealers authorized to transact business with the Federal Reserve Bank of New York. Cantor Fitzgerald is a leading SPAC sponsor, having completed multiple initial public offerings and announced multiple business combinations through its CF Acquisition platform. For more information, please visit www.cantor.com.

About BH Companies, Inc.

BH is a people-first multifamily owner and operator that grew from a small startup into one of the nation's largest commercial real estate companies. Founded in 1993, BH is celebrated for its simple commitment to doing business the right way and investing in its team. Today, BH manages over 100,000 units, employs 2,600 people, owns its processes in-house, and is praised by Fortune Magazine as the "Best Workplace for Women," "Best Workplace for Millennials," and "Best Workplaces for Diversity." Powered by innovation and a can-do attitude, BH improves daily, striving to construct a smarter way to live, invest, manage, and grow.

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