

Cantor Fitzgerald Announces the Sale of Norterra Canyon Apartments in North Las Vegas, Nevada



NEW YORK, April 28, 2021 / -- A joint venture between a subsidiary of Cantor Fitzgerald Investors, LLC (together with its affiliates, "Cantor Fitzgerald") and Hamilton Zanze & Company ("Hamilton Zanze"), announce the sale of a 426-unit multifamily property known as Norterra Canyon Apartments located North Las Vegas, Nevada. Cantor Fitzgerald, a leading sponsor of 1031 tax-deferred exchange investments, facilitated the sale on behalf of one of its Delaware statutory trust offerings.

Located at 5005 Losee Road, Norterra Canyon Apartments consists of 17.7 acres of land with 20 residential buildings and a clubhouse. Built in 2007 and renovated in 2018, the property includes two swimming pools, picnic areas, a fitness center, putting green, and a dog park. The property enjoys access to major retail and employment centers including Nellis Air Force Base, Downtown Las Vegas, and the Las Vegas Strip. "We purchased the property in February 2018 and subsequently implemented proactive asset management and completed value-add renovations, which helped the asset weather the challenges brought on by COVID-19 and ultimately positioning the property for a profitable exit for our investors," commented David Nelson, Managing Director of Transactions for Hamilton Zanze.

"We recognized the opportunity to capitalize on the current demand for institutional quality multifamily assets, especially in a market like Las Vegas, which provided a substantial profit on sale," said Chris Milner, Head of Cantor Fitzgerald Investment Management. Jay Frank, Chief Operating Officer of Cantor Fitzgerald Investment Management, added "We are pleased to deliver an attractive return for our investors with total proceeds exceeding 135% of their aggregate original investment resulting in an internal rate of return ("IRR") of 12%¹ over the approximately three-year hold period."

Cantor Fitzgerald's real estate investment management portfolio currently includes over 5,000 multifamily units and over 12.3 million square feet of office, industrial, multifamily and retail space across 160 properties. In 2020, including the activity of our affiliate Newmark, Cantor Fitzgerald participated in more than \$72.3 billion of total real estate transactions.

¹ Calculated inclusive of sale proceeds, cash, and distributions for the average investor. Each investor may have a different total return and IRR based on the investor's fee structure and date of investment. This calculation also takes into account a release of funds held at CF Norterra Canyon Multifamily DST to fund the payment of any post-closing liabilities.

About Cantor Fitzgerald, L.P.

Cantor Fitzgerald, L.P., 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 75 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, prime brokerage, 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. For more information, please visit www.cantor.com.

About Hamilton Zanze

Hamilton Zanze is a private San Francisco-based real estate investment company that acquires, repositions and operates apartment communities. Since its founding in 2001, Hamilton Zanze has acquired more than \$4.8 billion in multifamily investments across the United States. For more information, please visit <https://hamiltonzanze.com/>.

Media Contacts:

Cantor Fitzgerald

Karen Laureano-Rikardsen
(212) 829-4975
klrikardsen@cantor.com

Hamilton Zanze

Nicole Marshall
(504) 644-7335
Nicole@curatedcommunications.com