

# Newmark Grubb Knight Frank, a Division of BGC Partners, Inc., Acquires Continental Realty Ltd.

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Newmark Grubb Knight Frank ("NGKF"), a division of BGC Partners, Inc. (NASDAQ: BGCP) ("BGC Partners," or "BGC"), a leading global brokerage company servicing the financial and real estate markets, today announced that it has completed its acquisition of Continental Realty Ltd., which includes the leasing and property management divisions of parent company Continental Real Estate Companies, for an undisclosed amount. The acquisition bolsters NGKF's presence in the Midwest and will help drive growth opportunities for the firm's existing Ohio operations in **Cleveland, Cincinnati** and **Columbus**. Continental Real Estate Companies' development business will not be acquired by NGKF.

Founded in 1975 and headquartered in Columbus, Continental Realty Ltd. is one of the largest commercial brokerage operations in Central Ohio. The firm has developed a team of real estate professionals with expertise in all aspects of commercial brokerage including office, industrial, retail, land and investment sales.

"The acquisition of Continental Realty Ltd. is a strategic and opportunistic investment in our growth strategy to acquire businesses that are entrepreneurial at the core in key markets, both gateway and secondary," said **Michael Sheinkop**, president of brokerage services at NGKF. "We expect to continue to have strong relationships with the leadership of Continental Real Estate Companies, including Frank Kass and Jack Lucks. The blending of Continental Realty Ltd. and NGKF will be an attraction to other local talent because it reflects the synergy of local dominance with a global platform."

Bringing more than 20 years of experience, Jim Clark, former executive vice president of Continental Real Estate Companies, will lead the office as managing director. He joined Continental Real Estate Companies in 2014, where his focus has been on new office and industrial development projects. Prior to joining Continental, Clark worked at Duke Realty, where he was part of a development team that built more than five million square feet of office and 10 million square feet of industrial in central Ohio during his tenure. Clark earned his Bachelor's degree from The Ohio State University and his Master's degree in Banking and Finance from Boston University.

"The opportunity to work with the talented Continental Realty Ltd. brokers is tremendous. I can now combine my years of brokerage experience with NGKF's global platform and entrepreneurial culture, and further accelerate the momentum of new business wins we've achieved in our local market," said Clark. "We plan to actively recruit more brokers and add capacity to meet the volume of opportunity we've been experiencing since the beginning of the year."

"NGKF is the perfect fit for our company," said Frank Kass, founding partner and chairman of Continental Real Estate Companies. "Having retained the entire team in Columbus, each relationship will seamlessly transition. We are confident that a global platform such as NGKF will enhance the service all of our clients have come to expect from our brokerage and management divisions."

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

NGKF is a part of BGC Partners, Inc., a leading global brokerage company servicing the financial and real estate markets. BGC's common stock trades on the NASDAQ Global Select Market under the ticker symbol (NASDAQ: BGCP). BGC also has an outstanding bond issuance of Senior Notes due June 15, 2042, which trade on the New York Stock Exchange under the symbol (NYSE: BGCA). BGC Partners is led by Chairman and Chief Executive Officer **Howard W. Lutnick**. For more information, please visit <http://www.bgcpartners.com/>.

### **Discussion of Forward-Looking Statements by BGC Partners**

Statements in this document regarding BGC Partners' business that are not historical facts are "forward-looking statements" that involve risks and uncertainties. Except as required by law, BGC undertakes no obligation to release any revisions to any forward-looking statements. For a discussion of additional risks and uncertainties, which could cause

actual results to differ from those contained in the forward-looking statements, see BGC's Securities and Exchange Commission filings, including, but not limited to, the risk factors set forth in our public filings, including our most recent Form 10-K and any updates to such risk factors contained in subsequent Form 10-Q or Form 8-K filings.