

Newmark Knight Frank Announces Agreement to Acquire Six Integra Realty Resources Offices for its Valuation & Advisory Group

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NEW YORK, Sept. 7, 2017 /PRNewswire/ -- Newmark Knight Frank (NKF) is pleased to announce that it is continuing the construction of its Valuation & Advisory practice, with an agreement to acquire the assets of six Integra Realty Resources offices, including New York/New Jersey, Philadelphia, Wilmington, Baltimore, Washington DC, and Atlanta. The acquisitions were led by NKF Chief Executive Officer, Barry Gosin and Valuation & Advisory President, John Busi.

The acquisition of the IRR offices will augment NKF's Valuation & Advisory practice group, which has grown significantly in the past year. The group will continue to offer invaluable expertise and equip its clients for continued success. The addition of these offices will provide a greater range of geographic coverage as well as talent that has the background and specialization to further establish the Valuation & Advisory practice group in the broader market.

"The professionals that will now become part of the NKF platform were founding partners in the IRR franchise," said Busi. "Their names have long been associated with that known brand. After spending our careers as competitors, we now have the opportunity to work side-by-side to build a business that combines all the best elements of the organizations we came from.

Each new IRR office brings outstanding leadership:

- IRR Atlanta, which has serviced Georgia and the Southeast since 1999, is led by Sherry L. Watkins and Carl Schultz Jr.;
- IRR Baltimore, which also covers the eastern shore of Maryland, originated 27 years ago as Patrick C. Kerr Appraisal Group and later became Kerr Realty Advisors, and is led by G. Edward Kerr;
- IRR New York and New Jersey has served the Tri-State Area for the past 18 years and is run by co-leaders Raymond T. Cirz and Matthew S. Krauser;

- IRR Philadelphia, previously Joseph Dennis Pasquarella & Co. (a boutique real estate valuation firm specializing in income-producing properties nationally since 1980), has covered Southern New Jersey, Central Pennsylvania and the Lehigh Valley for the past 18 years, and is led by Joseph D. Pasquarella, Michael Silverman, and John P. Pasquarella;
- IRR Washington D.C., which began 27 years ago as Patrick C. Kerr Appraisal Group, covers the D.C. Metropolitan Area and Virginia; and
- IRR Wilmington, Delaware, the only national real estate valuation and advisory firm in the state, was founded in 2005 as a spin-off from IRR Philadelphia, and is led by Douglas L. Nickel and Joseph D. Pasquarella.

Mr. Gosin commented on today's announcement, "As we strive to build the most complete commercial real estate offering possible, Valuation & Advisory will continue to be a critical focus. The additional resources and expertise provided by the IRR offices will better enable us to deliver top-notch consulting, analysis and resources and afford our clients the best possible financial outcomes. We look forward to supporting a Valuation & Advisory business that utilizes all of the specializations that come to us as a result of this agreement."

About Newmark Knight Frank

Newmark Knight Frank (NKF) is one of the world's leading commercial real estate advisory firms. Together with London-based partner Knight Frank and independently-owned offices, NKF's 15,000 professionals operate from more than 400 offices in established and emerging property markets on six continents.

With roots dating back to 1929, NKF's strong foundation makes it one of the most trusted names in commercial real estate. NKF'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**.

NKF 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 **www.bgcpartners.com**.

Discussion of Forward-Looking Statements about BGC Partners and NKF

Statements in this document regarding BGC and NKF that are not historical facts are "forward-looking statements" that involve risks and uncertainties. Except as required by law, BGC and NKF undertake no obligation to update 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 the most recent Form 10-K and any updates to such risk factors contained in subsequent Forms 10-Q or Forms 8-K.



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