



Press Contact:
Melissa Speir
T 404.266.7530
mspeir@webershandwick.com

FOR IMMEDIATE RELEASE

Newmark Knight Frank Multifamily Brokers \$106 Million Sale in Denver's Tech Hub

Denver, CO (November 2019) – Newmark Knight Frank Multifamily announces the \$106 million sale of Terracina, a 386-unit, wrap construction multifamily community located off the Denver-Boulder Turnpike US-36 Corridor.

Vice Chairmen Terrance Hunt and Shane Ozment, along with Executive Managing Director Chris Cowan represented the sellers, Greenwood Village-based Griffis Residential – a multifamily real estate investment company – and Pacific Coast Capital Partners (PCCP). The Connor Group – a Dayton, Ohio based owner and operator of luxury apartment communities – purchased the property. Newmark Knight Frank also brokered the sale of Terracina in 2010.

"Terracina's truly unique location – in the heart of the Silicon Valley of the Rockies and within the fast growing Broomfield Business Park – and construction style – that of a luxurious Italian villa – made it a very desirable asset," said Ozment. "Broomfield has one of the most significant areas of opportunity for office development in metro Denver. This is driven by both Broomfield and Boulder's continued technology work force growth."

Built in 2009, Terracina was constructed with high-end building materials and offers residents amenities and unit styles that are hard to replicate today due to high construction costs. The property has a resort-like feel with spacious apartment homes and a robust amenity suite, including a resort-style pool, outdoor pavilion, expansive 15,000-square foot clubhouse with 40-foot ceilings, 24-hour fitness center with yoga studio and stunning mountain views. Griffis Residential completed light renovations on some units to achieve a significant increase in rent.

The property is minutes from the Interlocken Business Park and a quick commute to both downtown Denver and Boulder, making it proximate to multiple major employment centers. Terracina residents have a number of transit options, including the Flatiron Station, serviced by the RTD line called the "Flatiron Flyer" that connects downtown Denver to Boulder. Located around the corner from the 1.5

million-square-foot FlatIron Crossing Shopping Center, Terracina truly offers residents an unbeatable location.

Griffis Residential

Griffis Residential is a vertically integrated multifamily real estate investment firm that owns and manages over 7,700 Class-A apartment units valued at approximately \$1.9 billion. Target markets include Denver, Seattle, Austin, Portland, Los Angeles, San Diego, and the San Francisco Bay Area. For more information visit GriffisResidential.com.

Pacific Coast Capital Partners (PCCP)

Since 1998, PCCP has been providing commercial real estate debt and equity capital solutions in the U.S. Our hands on investment management team has raised, invested & managed over \$17.0 billion of institutional capital and has \$8.0 billion in assets under management. For more information visit pccpllc.com.

About Newmark Knight Frank

Newmark Knight Frank ("NKF"), operated by Newmark Group, Inc. ("Newmark Group") (NASDAQ: NMRK), is one of the world's leading and most trusted commercial real estate advisory firms, offering a complete suite of services and products for both owners and occupiers. Together with London-based partner Knight Frank and independently-owned offices, NKF's 16,000 professionals operate from approximately 430 offices on six continents. NKF's investor/owner services and products include investment sales, agency leasing, property management, valuation and advisory, diligence, underwriting, government-sponsored enterprise lending, loan servicing, debt and structured finance and loan sales. Occupier services and products include tenant representation, real estate management technology systems, workplace and occupancy strategy, global corporate services consulting, project management, lease administration and facilities management. For further information, visit www.ngkf.com. Newmark Group is a publicly traded subsidiary of [BGC Partners, Inc.](http://www.bgcpartners.com) ("BGC") (NASDAQ: BGCP), a leading global brokerage company servicing the financial and real estate markets.

Discussion of Forward-Looking Statements about Newmark Group

Statements in this document regarding Newmark Group that are not historical facts are "forward-looking statements" that involve risks and uncertainties, which could cause actual results to differ from those contained in the forward-looking

statements. Except as required by law, Newmark Group undertakes 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 Newmark Group's and BGC's Securities and Exchange Commission filings, including, but not limited to, any updates to such risk factors contained in subsequent Forms 10-K, 10-Q, or Forms 8-K.

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