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## **Two industry leaders to become a primary force in the global commercial real estate market**

**New York, N.Y.** – Newmark, one of the largest full-service independent real estate firms based in the United States, has entered into an agreement with the largest privately owned global real estate consultancy, Knight Frank LLP (“Knight Frank”), to form a Global Real Estate Partnership (“Partnership”). The announcement was made by Newmark President James D. Kuhn concurrent with his statement indicating Newmark’s plan to change its name to Newmark Knight Frank effective January 1, 2006.

Newmark and Knight Frank will form a partnership designed to further expand each company’s global presence and establish a superior platform from which to service clients’ international requirements. Furthermore, both companies are in discussions regarding the possible investment by Newmark in Knight Frank Asia Pacific. Newmark considers this a key growth market and a potential investment would advance Knight Frank’s continuing expansion in the region. A further announcement regarding this potential agreement will be made in due course.

Together, the firms handle transactions valued at over \$41 billion in total consideration, with annual revenues exceeding \$545 million. The combined global office network will consist of more than 240 offices in over 30 countries worldwide with staff numbers exceeding 4,500 professionals. The Partnership will commence on January 1, 2006.

Barry Gosin, vice chairman and CEO of Newmark, said, “We are very excited about this Partnership. As many corporations around the world become global enterprises, this is a great opportunity for both firms to better serve them. Having additional local expertise for companies that plan their real estate globally gives us the flexibility and knowledge base to support the execution of their real estate strategies. We will now be able to provide our clients with real-time, seamless, global advisory services with one phone call or email to Newmark or Knight Frank professionals.”

Nick Thomlinson, senior partner at Knight Frank, said, “Knight Frank has a very strong global presence in the leasing markets throughout the UK, Europe and Asia-Pacific. Newmark operates successful offices in nearly every major centre in the U.S. With its strong New York presence and excellent reputation with U.S. occupiers, it is an obvious complement to both firm’s global expansion strategies of increasing market share in the global occupier market. We are committed to making this a true Partnership.”

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“The partnering of two similarly structured, like minded organizations will afford our customers and clients a platform of strategic real estate advisory services that will benefit from a structured best practices approach that accentuates fundamentally sound advice coupled with exemplary local market expertise,” said Edward Friedman, Newmark executive vice president, global real estate and advisory services. “Our shared corporate values and desire to create a better global real estate advisory firm service model served as the impetus to put this deal together. We are committed to making this a true Partnership by sharing proprietary databases and forming global practice groups.”

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**Notes to Editors:**

**Newmark** is one of the largest independent real estate service providers based in the United States. It provides comprehensive real estate services to many of the world’s most prominent corporations, property owners, investors, and developers. Headquartered in Manhattan, and with offices throughout the world employing nearly 800 people, Newmark has created a global platform from which to serve its growing list of corporate clients. Annually, the firm completes nearly 25 million square feet of transactions, valued at over \$9.5 billion in total consideration. Additionally, Newmark serves as leasing agent and/or property manager for 50 million square feet of commercial space nationally. For further information, please visit the firm’s website at [www.newmarkre.com](http://www.newmarkre.com).

**Knight Frank LLP** is the largest privately owned global real estate consultancy with a network of more than 220 offices in over 30 countries around the world. The group provides a full range of real estate services in property markets worldwide and has a global annual turnover of \$370 million (£199 million). Annually, the firm completes nearly 175 million square feet of transactions, valued at over \$31.5 billion (£16.4 million) in total consideration. Knight Frank serves as leasing agent and/or property manager for over 220 million square feet of commercial space. The company became a Limited Liability Partnership in December 2003. For further information on Knight Frank, please visit the firm’s website at [www.knightfrank.com](http://www.knightfrank.com).