

GLOBAL REAL ESTATE ADVISORS

Newmark Grubb Knight Frank



A Global Leader in Commercial Real Estate

Newmark Grubb Knight Frank is one of the world's leading commercial real estate advisory firms. We provide a fully integrated platform of services to prominent multinational corporations and institutional investors across the globe, as well as to owners and users of real estate on a local, regional and national level.

Headquartered in New York, Newmark Grubb Knight Frank and London-based partner Knight Frank operate from more than 300 offices in established and emerging property markets on five continents. Our global platform enables us to effectively serve the property requirements of tenants, owners, investors and developers worldwide.

Strategic Thinking, Effective Execution

Newmark Grubb Knight Frank's integrated services platform provides clients with a single-source solution for every phase of occupying or owning a property – from strategic planning, site selection, design, construction and initial occupancy to ongoing cost-effective operations and dispositions. Taking a consultative approach and leveraging our global reach, we assist corporations, investors and owners in effectively managing real estate operations and portfolios, creating and executing long- and short-term strategic plans that deliver reduced occupancy costs, increased efficiency and, ultimately, maximized value. Our full range of services includes leasing advisory, global corporate services, investment sales and financial services, property and facilities management, program and project management, consulting, and appraisal and valuation services.

Newmark Grubb Knight Frank's brokerage professionals have broad experience across all commercial property types, including office, industrial, retail, multifamily, hospitality and healthcare. We work closely with tenants and landlords to assess the impact of real estate trends and how the broader business climate may affect an organization's critical business needs and overarching goals. Whether a single location or multiple global facilities, we help our clients gain a more thorough understanding of their operating environments and identify

where real estate and business optimization opportunities exist. For clients with real estate capital concerns, our Capital Group provides strategic capital solutions for our private, corporate and institutional clientele, maintaining direct relationships with a broad investor and lender base, including local, national and offshore entities, both public and private.

Through coordinated commercial real estate management services, we focus on operational efficiency, tenant retention, competitive procurement of goods and services, and programs to otherwise maximize property values for our clients. As the advisor on hundreds of millions of square feet worldwide, including headquarters and Class A office space, industrial, manufacturing and warehouse facilities, data centers, retail properties, medical buildings and multi-housing assets, we understand the property issues our clients are facing in the areas of energy efficiency, sustainability and other smart building practices, and we work with them to implement practical, cost-effective solutions.

To serve corporate accounts at the highest level, Newmark Grubb Knight Frank Global Corporate Services' integrated global platform provides seamless, beginning to end solutions to clients internationally. Looking beyond real estate, the Newmark Grubb Knight Frank Global Corporate Services approach takes a holistic view of our clients' overall objectives, implementing strategies that provide exponential value by reducing costs and thereby increasing profitability. Combining strategy and execution within a unified team, our specialists provide crucial local expertise and an in-depth understanding of their respective markets.

Addressing the market's demand for accurate and comprehensive commercial property information, Newmark Grubb Knight Frank provides appraisal, valuation and consulting services for all property types. Structured around high-quality data, state-of-the-art technology and proprietary systems, our professionals excel in analyzing and interpreting timely market information for clients.

Whether selecting a business location, improving a property or portfolio's operating efficiency, identifying investment opportunities,



Newmark Grubb Knight Frank represented Bloomberg L.P. in the leasing of 700,000 square feet for its corporate headquarters at 731 Lexington Avenue, New York, NY, developed by Vornado Realty Trust.

increasing occupancy or otherwise maximizing the return on an investment, Newmark Grubb Knight Frank is equipped with the people and processes to help its clients achieve their business objectives. Our professionals are supported by specialized practice groups, highly respected proprietary market research, sophisticated marketing support and industry-leading technology, ensuring our clients' needs are clearly understood and the most effective solutions are implemented.

A Strong Foundation

Newmark Grubb Knight Frank is part of BGC Partners, Inc. (NASDAQ: BGCP), a leading global brokerage company primarily servicing the wholesale financial markets with approximately 220 financial products and offices in over 35 major markets.

BGC entered the commercial real estate services industry with the acquisition of Newmark Knight Frank in October 2011, and further expanded its real estate offering through the acquisition of the assets of Grubb & Ellis Company in April 2012. Today, the combined Newmark Grubb Knight Frank, driven by a shared entrepreneurial spirit and commitment to superior client service is one of the most dynamic and innovative service providers in the industry.

TENANT REPRESENTATION

Newmark Grubb Knight Frank



Premier Tenant Advocate

As one of the largest full-service real estate advisory firms in the world, Newmark Grubb Knight Frank has extensive expertise in meeting any kind of tenant requirement. We offer comprehensive services that range from strategic planning to project management.

Regardless of a company's position, we provide value added real estate services that meet our tenant's changing needs. Whether your company is facing a near term lease expiration, is rapidly growing and needs to expand its facilities or is downsizing and needs to dispose of surplus space, our real estate professionals can develop unique, creative strategies that go beyond typical brokerage services.

Solutions For Any Situation

Newmark Grubb Knight Frank analyzes your company's current space usage and its capacity to meet your future requirements. As part of the evaluation process necessary to determine whether a renewal or relocation best suits your company's needs, we abstract your lease and benchmark your remaining obligation against prevailing market conditions, both at the submarket and building level.

Regardless of the ultimate decision to stay or move, Newmark Grubb Knight Frank enhances your negotiating leverage by identifying alternative location options. To achieve this, we develop valuation matrices establishing your financial constraints, operational requirements and qualitative considerations. A short list of alternatives and corresponding negotiating strategies is created based upon our knowledge of the market, as well as the financial position and reputation of each building's landlord. Once the desired location is identified and the most favorable lease terms are negotiated, Newmark Grubb Knight Frank's professionals stay closely involved to coordinate the ancillary activities associated with a renewal or relocation.

For those companies with a remaining lease obligation on space that is no longer necessary or financially prudent, Newmark Grubb Knight Frank creates unique solutions to improve their situation. We develop strategies based on market conditions and an exhaustive analysis of the landlord's financial position on the property, including, but not limited to, the underlying mortgage, tax burden, operating expenses and anticipated vacancies. We advocate your position in negotiating the restructure of an unfavorable lease or, if necessary, assist in the disposition of excess space through a sublease, assignment or early termination.

Comprehensive Services, Creatively Applied

Our approach to tenant representation is the most expert and comprehensive methodology available in the marketplace. By utilizing a combination of sophisticated analysis and creative thinking, we craft real estate strategies for our clients and customers that enhance their business objectives.

Upon completion of an assignment, Newmark Grubb Knight Frank's advisors remain intimately involved with the process ensuring that the client is satisfied with the result of our efforts. The firm also provides ancillary services, including lease auditing, project management and construction supervision.

Tenant Representation Services Include:

- ◆ Acquisition and Disposition
- ◆ Strategic Planning
- ◆ Site Selection
- ◆ Financial and Market Analysis
- ◆ Economic Incentive Analysis
- ◆ Comprehensive Lease and Sale Negotiations
- ◆ Lease Auditing
- ◆ Project Management
- ◆ Construction Supervision



Eton Park was occupying two full floors at its previous building and was looking to manage its continued expansion plans. Newmark Grubb Knight Frank secured a 61,000-square-foot direct lease at 399 Park Avenue, New York, NY, which had been offered as a sublease, and negotiated for concessions from the landlord and the sublessor. Eton Park successfully relocated to one large floor for improved efficiency. In addition to securing expansion and renewal options and special leasing rights, Newmark Grubb Knight Frank acquired enhanced infrastructure, including backup generator power, substantial power and supplemental air conditioning for Eton Park.

Newmark Grubb Knight Frank Overview

Newmark Grubb Knight Frank is one of the world's leading commercial real estate advisory firms. Operating from more than 330 offices on six continents, Newmark Grubb Knight Frank serves the property needs of tenants, owners, investors and developers worldwide.

Newmark Grubb Knight Frank provides a fully integrated platform of services to prominent multinational corporations and institutional investors across the globe, as well as to owners and users of real estate on a local, regional and national level. With services including leasing advisory, global corporate services, investment sales and capital markets, property and facilities management, program and project management, consulting, and valuation and advisory services, we offer comprehensive real estate solutions supporting the business objectives of our clients.

LANDLORD REPRESENTATION

Newmark Grubb Knight Frank



Powerful Landlord Representative

Newmark Grubb Knight Frank offers fully integrated landlord representation services designed to maximize return on investment and asset value. Our professionals understand the complex requirements of corporate, institutional and entrepreneurial property owners. We are able to reposition an underperforming asset or portfolio of assets through competitive analysis, pro-active leasing strategies and tenant retention programs. The firm provides comprehensive services that range from strategic planning to property and asset management.

A Proven Approach

Newmark Grubb Knight Frank develops comprehensive, individualized marketing and leasing strategies, based on a property's condition and location, to achieve its highest potential positioning in alignment with the client's investment objectives. Implementation of a leasing strategy includes direct solicitation of potential tenants and their brokers, extensive reporting of prospect activity to the landlord, optimum pricing recommendations and expedited RFP responses and negotiations.

With access to valuable in-house market research, our advisors track tenant migration and property market trends, while establishing the most current and comprehensive knowledge of competitive space. A successful leasing campaign ensures that informed

decisions are made through in-depth market intelligence, and that no opportunities are missed.

Invaluable Expertise

As landlord representatives, we have achieved significant success in securing tenants best suited to our clients' properties, generating optimal income streams.

We fully understand the value of capital improvements, financial ownership structures, the impact of debt service obligations and exit strategy planning. Our professionals work as a team with our staff of in-house experts, including top leasing agents, highly educated financial analysts and senior property managers to advise on building operations and systems.

Landlord Representation Services Include:

- ◆ Property Assessment
- ◆ Prospecting/Canvassing
- ◆ Marketing and Repositioning Strategy
- ◆ Financial Analysis
- ◆ Comprehensive Lease Negotiation
- ◆ Property and Asset Management
- ◆ Construction Supervision
- ◆ Tenant Retention



Newmark Grubb Knight Frank was retained as the exclusive leasing agent for 1251 Avenue of the Americas, New York, NY. With 2.1 million square feet of vacant space, a marketing strategy was developed to reposition the building as the preeminent corporate tower on Sixth Avenue. We were successful in securing several prestigious tenants, many of whom signed leases in excess of 200,000 square feet. The building is currently 100% occupied.

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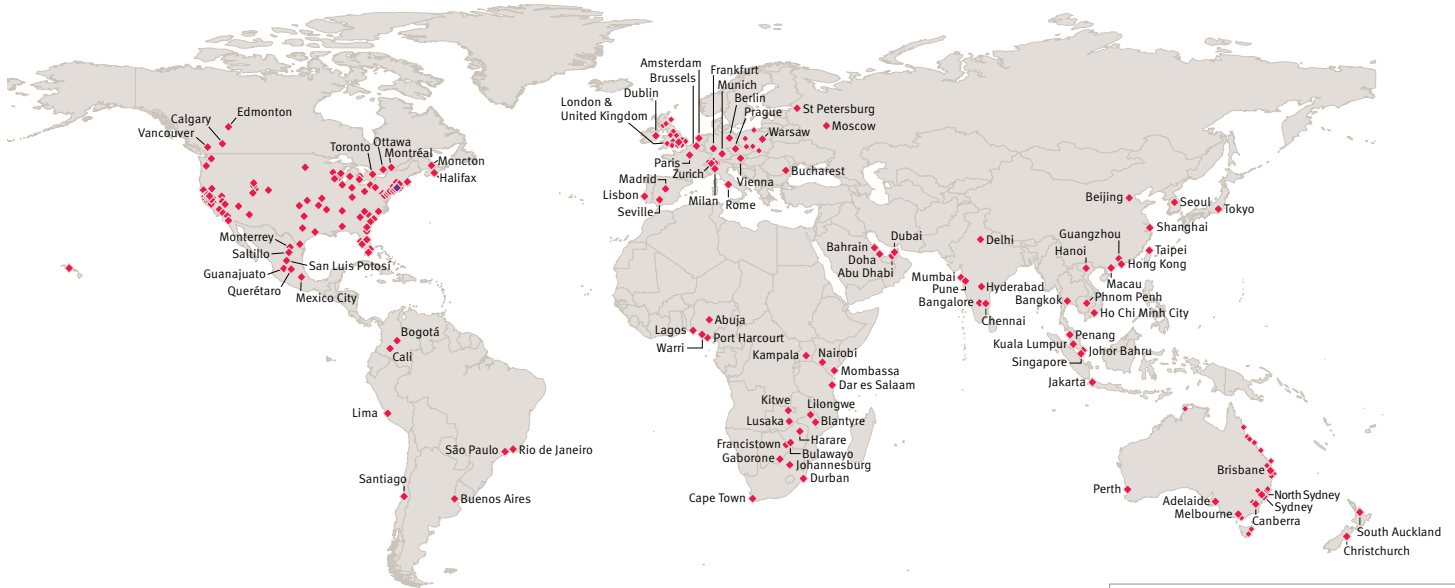
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GLOBALLY MINDED LOCALLY FOCUSED

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◆ New York City Headquarters
◆ Newmark Grubb Knight Frank Offices



North America

Canada
Mexico
United States

South America

Argentina
Brazil
Chile
Colombia
Peru

Europe

Austria
Belgium
Czech Republic
France
Germany
Ireland
Italy
Netherlands

Poland
Portugal
Romania
Russia
Spain
Switzerland
United Kingdom

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Middle East

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