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FOR IMMEDIATE RELEASE

Newmark Knight Frank Sells \$15 Million, Four-Property Retail Portfolio in Milwaukee

Milwaukee, WI (March 4, 2020) – Newmark Knight Frank (NKF) announces the nearly \$15 million portfolio sale of four strategically positioned neighborhood retail centers in Milwaukee, Wisconsin. The 97,259-square-foot portfolio, which houses over 30 national and local tenants, consists of Harvard Square and Northfield Shopping Center in Brookfield, Lincoln Plaza in West Allis and Mitchell Bank Plaza in New Berlin. NKF Managing Directors Kevin Schmoldt and Brian Vanevenhoven, CRRP, represented the sellers, which comprised various entities associated with William V. Reilly and Leon Joseph.

“These are all well-maintained shopping centers, each with a desirable tenant mix and proximity to high-traffic retail corridors,” commented Schmoldt. “It was a special opportunity to represent Mr. Reilly and Mr. Joseph in this sale having also provided leasing services for them for nearly a decade. I am proud of what we have accomplished together.”

“The properties’ many interested investors included local and national individuals and institutions. The buyer, an affiliate of Baceline Investments, is an out-of-state owner with existing property in Milwaukee and this acquisition was an opportunity to substantially increase the size of its portfolio in Wisconsin,” continued Schmoldt.

“There is strong demand for well-tenanted retail assets and we received more than a dozen offers—some for the entire portfolio and others for individual assets,” added Vanevenhoven. “Our local insight reinforced by a strong leasing environment led to a successful marketing process and sale of these assets.”

Harvard Square is located at 18000 West Bluemound Road in Brookfield. The 27,104-square-foot property is 100 percent occupied with a tenant-mix including Talbots, Chico’s and Athletico.

Northfield Shopping Center is located at 12605 West North Avenue in Brookfield. The 15,190-square-foot asset is proximate to the Mayfair district, a highly trafficked

retail corridor. The property is shadowed by a Kohl's and Piggly Wiggly-anchored shopping center.

Lincoln Plaza is a 39,065-square-foot neighborhood shopping center located at 2225-2267 South 108th Street in West Allis. A staple of the Highway 100 retail corridor due to its ease of access from the I-894 Lincoln Interchange, the property's well-balanced tenant roster includes Health Hut, Anytime Fitness, and H&R Block and nearly a dozen other tenants.

Mitchell Bank Plaza is in New Berlin at 12400 West National Avenue. A, 15,900-square-foot shopping center, its tenants include Mitchell Bank, Pizza Hut and Allstate, in addition to others.

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 18,000 professionals operate from approximately 480 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.

Discussion of Forward-Looking Statements about Newmark

Statements in this document regarding Newmark 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 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's Securities and Exchange Commission filings, including, but not limited to, the risk factors and Special Note on Forward-Looking Information set forth in these filings and any updates to such risk factors and Special Note on Forward-Looking Information contained in subsequent reports



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on Form 10-K, Form 10-Q or Form 8-K.

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