

Longfellow Expands San Diego Portfolio, Hires Newmark Knight Frank as its Strategic Leasing Partner

San Diego, CA (July 9, 2019) — [Longfellow Real Estate Partners](#) has made two more significant moves in the vibrant San Diego market. The fast growing company acquired Sycamore Creek Research Park in the Sorrento Valley. It also named Newmark Knight Frank (NKF) as its strategic leasing partner for its expanding life science and creative office portfolio in San Diego.

NKF will get to work immediately marketing available space at Sycamore Creek as well as at Longfellow's other recent acquisitions in the area, the [Inspire](#) and [Roselle](#) campuses. With the acquisition of Sycamore Creek, Longfellow now owns a local portfolio of more than 443,000 square feet (sf) in 17 buildings within the Sorrento Valley submarket of San Diego.

"Longfellow's acquisition of Sycamore Creek and partnership with NKF further establish us as a premier West Coast life science, tech and Class-A office real estate investor, developer and operator," says Longfellow West Coast Managing Director [Nick Frasco](#). "We're hitting the ground running, actively leasing space even as we undertake signature Longfellow upgrades."

Please find images of Sycamore Creek Research Park [here](#) (photos courtesy of West Coast Capital Partners). Please find additional details of the acquisition below. For more information about Longfellow, please simply reply to this email or contact marketing@lfrep.com.

NKF's "Integral Role"

NKF's Senior Managing Directors Steve Bruce and Chris High, Associate Conor Evans, and Brokerage Services Specialist Aubri Steele, will handle leasing for the portfolio. The team has a successful 15-year track record representing institutional landlords throughout San Diego county.

"Our team is excited to work in tandem with Longfellow, a growing national real estate owner and developer that is committed to providing users with best-in-class, collaborative, and innovative work environments," said Bruce. "We will play an integral role in communicating to life science and creative office users about the strategic repositioning and execution of a final product that will prove to be a fresh and progressive addition to the San Diego market."

For more information about NKF, please contact Darcie Giacchetto, 949.278.6224, darcie@spauldingthompson.com.

Sycamore Acquisition

Longfellow acquired Sycamore Creek Research Park for \$26,725,000. Located at 10655, 10665, and 10675 Sorrento Valley Road, the campus is 70 percent occupied and totals 86,788 square feet. The seller, West Coast Capital Partners, was represented by Doug Lozier of CBRE, while Longfellow was self-represented.

“With the acquisition of Sycamore Creek Research Park, Longfellow expands and enhances its presence in the San Diego area, one of the world’s premier life science and tech clusters,” commented Jessica Brock, partner with Longfellow. “We’ve found the market welcoming and the business climate excellent. We look forward to many client relationships here as well as future growth on the West Coast.”

Longfellow will continue an extensive renovation that the seller had begun to reposition the buildings to accommodate life science and creative office users. Longfellow is delivering speculative lab space in the 10675 building; the two other buildings will receive similar lab improvements as tenants vacate. Other planned capital improvements are expected soon. Specifics on rebranding, finalized plans and anticipated completion are expected to release to the market in the coming months.

Eight months ago, Longfellow entered the San Diego market with its first acquisition of Inspire, a 12-building office campus totaling 318,969 square feet. In January it acquired Roselle, a two building asset totaling 37,555 square feet situated about one-mile from Inspire. The 14 buildings are expected to begin their extensive renovations in the coming months.

The Sycamore acquisition increases Longfellow’s portfolio to more than 1.44 million square feet for the West Coast and just over 3.84 million square feet of tech and life science space owned and under management in innovation hubs such as Greater Boston, Philadelphia, North Carolina’s Research Triangle region and San Francisco.

About Longfellow Real Estate Partners

Longfellow Real Estate Partners serves the unique demands of science and technology companies and focuses on the most innovative cluster locations in the US. The firm acquires and develops facilities in strategic locations and builds long-term relationships with research-centric organizations including life science companies, universities, medical centers, and research institutes. The principals of Longfellow have developed more than 3.8 million square feet of laboratory and high tech space over their careers including numerous high profile projects on the East Coast. The Company’s institutional capabilities and entrepreneurial vision enable Longfellow to deliver high-quality laboratories and innovation space while satisfying each tenant’s unique requirements. More at www.lfrep.com and on Twitter (@LongfellowREP) and Instagram.

Other Longfellow Projects

As an example of Longfellow’s vision and capabilities, consider the award-winning 15 acre, 1.7 million SF “Durham Innovation District” (aka [Durham.ID](#)). Complete with lab and office space, restaurants, residences, parks and other amenities, Durham.ID is a world-class research and business hub taking shape in the heart of a thriving downtown. Organizations associated with Duke University are among the anchors at Durham.ID, demonstrating Longfellow’s ability to work closely and collaboratively with major research universities.

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.

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 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.

About West Coast Capital Partners

For more than 20 years, the West Coast Capital Partners principals have invested in commercial real estate assets that generate superior returns for investors. WCCP's mission is to generate superior returns for our partners through investments in real estate. Because the focus has not been on the creation of a large real estate company or property management and leasing operation, WCCP's investment decisions are always based on the quality of the investment opportunity rather than the overhead needs of the company.

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