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FOR IMMEDIATE RELEASE

Newmark Knight Frank, Hyde Development and Mortenson Announce 680,000 SF of Leasing and Construction Activity at 76 Commerce Center

Denver, CO (September 22, 2020) – Newmark Knight Frank (NKF), Hyde Development and Mortenson are pleased to announce nearly 680,000 square feet of leasing and construction activity at 76 Commerce Center—a 1.7-million-square-foot, Class A industrial park in Brighton, Colorado. The activity comprises a new, 152,682-square-foot lease signed to an undisclosed tenant in Building 4 as well as the 526,400-square-foot groundbreaking of Building 3. The 76 Commerce Center development is a joint venture between Hyde Development and Mortenson.

NKF Senior Managing Director Tim D’Angelo, SIOR; Executive Managing Director Mike Wafer, SIOR and Associate Director Mike Wafer Jr. are the exclusive marketing and leasing representatives of 76 Commerce Center and represented Hyde and Mortenson in the lease transaction. The tenant was represented by Sam Dragan with CBRE.

Building 4, which totals 352,240 square feet, was completed in August. There are nearly 200,000 square feet remaining for lease, divisible to 50,000 square feet. According to NKF Research, the 152,682-square-foot lease is one of the largest industrial leases this quarter in metro Denver. Building 3, which broke ground in September, will measure 526,400 square feet, is of cross dock design with significant trailer parking and will be divisible for between one and four tenants.

“We have experienced incredible tenant interest in 76 Commerce Center,” said Wafer. “Users are attracted to the development’s location on, visibility from and superior access to the front range via I-76; outstanding design with large truck courts and trailer parking and proximity to a vast labor pool.”

“The growth of warehouse and industrial real estate has been notable as the e-commerce industry keeps pace with consumer demand and changing retail behaviors accelerated by COVID-19,” commented D’Angelo. “The new building that just broke ground at 76 Commerce Center can accommodate a variety of warehousing, distribution and light manufacturing uses.”

“As construction begins on 76 Commerce Center’s second to last building, we continue to welcome high-quality tenants as the value of the e-commerce, warehousing and industrial sector is reaffirmed by consumer behavior throughout

the last few unprecedented months," said Paul Hyde, President of Hyde Development. One 546,000-square-foot building—Building 1—remains to be developed in the industrial park and is planned to break ground next year.

The 76 Commerce Center development is a first class, ultra-modern industrial business center with immediate access to Interstate 76 and includes a variety of building types from bulk warehouse to office/warehouse and light manufacturing, with flexible building size options and state-of-the-art building features. It showcases features including clear heights of 32' - 36', 60 mil TPO "cool roofs," ESFR sprinklers, and significant auto and trailer parking, combined with direct access to I-76 and a mile of frontage. Located in enterprise and foreign trade zones, 76 Commerce Center also offers quick permitting with PUD zoning in place.

About Hyde Development

Hyde Development is a family owned commercial real estate developer, investor and property manager based in Minneapolis MN. Paul and Mac Hyde co-founded Hyde Development with a focus on urban redevelopment. Since then the Company has developed over 3 million sf of industrial and office development in Minnesota, Denver Colorado and Fargo, North Dakota. For more information, visit hyde-development.com.

About Mortenson

Founded in 1954, Mortenson is a U.S.-based, family-owned construction and real estate development company. Opening its second location in Denver nearly 40 years ago, Mortenson has been a leader in the Colorado construction and real estate community, building and developing iconic projects across the Denver front range. Today, we employ over 500 team members that call Denver home who are making an impact in our community every day. Mortenson provides a complete range of development and construction services, including site acquisition, financing, planning, program management, preconstruction, general contracting, construction management, design-build and turnkey delivery. Locally, Mortenson has been building Mortenson has operations across North America with offices in Chicago, Denver, Fargo, Iowa City, Milwaukee, Minneapolis, Phoenix, Portland, Salt Lake City, San Antonio, Seattle, Washington, D.C., and in Canada. For more information, visit www.mortenson.com/Denver.

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 18,800 professionals

operate from approximately 500 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 on Form 10-K, Form 10-Q or Form 8-K.

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