

## **Newmark Knight Frank Announces \$49M Financing of 426-Unit, Class A Community in Charlotte**

**Charlotte, NC (August 14, 2020)** — Newmark Knight Frank (NKF) announces the financing for a 426-unit, Class A multifamily community of Addison Park in Charlotte, NC. Managing Directors Josh Davis and Chris Caison arranged the \$49 million Freddie Mac financing on behalf of Dermot Company, a repeat NKF client.

In June 2020, healthcare-provider Centene Corp announced plans to build a 1M SF campus that will be positioned 2 miles from Addison Park and will bring more than 3,000 jobs to Charlotte, marking the largest job announcement in city history.

“We are excited to have represented Dermot Company in this financing effort with Freddie Mac,” said Davis. “This area of Charlotte continues to be in high demand and was a successful submarket even before Centene’s announcement.”

Built in 1999 and renovated in 2015, Addison Park is a garden-style community consisting of one-, two- and three-bedroom apartments offering 9-foot ceilings, a wood burning fireplace, hardwood flooring, granite countertops, a washer/dryer, oversized closets, a balcony and garage parking. Community amenities include two resort-style pools, a business center, clubhouse, fitness center, grill/picnic area, dog park, car wash station, package services, playground, spa and social activities. The property has maintained a stable occupancy history and was 96 percent occupied as of July 2020.

Located at 6265 Hackberry Creek Trail in North Charlotte, Addison Park is equidistant to I-85 and I-77, providing exceptional proximity to the city’s top employment hubs and economic drivers. The property is situated 3.4 miles from UNC Charlotte, 10 miles from uptown Charlotte and just 2.5 miles from University Research Park, home to several blue-chip Fortune 500 companies including Nuveen, Wells Fargo, IBM, Duke Energy, Allstate, AON and more.

**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](http://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.