



THE HISTORY OF NEWMARK GRUBB KNIGHT FRANK



- January
 - ◆ Rumors about Colliers break-up
- February
 - ◆ Cassidy Turley is born
 - ◆ Grubb & Ellis/BRE Phoenix/San Diego total loss
 - ◆ Bolton is contacted
 - ◆ Acceptance conversation
 - ◆ Launch new 40+ year old Phoenix Grubb & Ellis presence
 - ◆ Computer and black Lexus
 - ◆ Charter – 1 year = 10 brokers – break even – 4,000 sf office
- March
 - ◆ Arizona Republic article
 - ◆ Give me your downtrodden and huddled masses
 - ◆ Recruiting in earnest
- April/May/June
 - ◆ Sign on brokers
- July/August/September/October
 - ◆ Move into Regus suites
 - ◆ 5 brokers
- November
 - ◆ Move into new offices – 32nd Street & Camelback
 - ◆ 31 brokers on board



- January/February
 - ◆ Hint of possible sale

- March
 - ◆ Sale announcement
 - ◆ 68 NDA's Signed
 - ◆ Sale of NNN business and liability
 - ◆ BGC at table
 - ◆ Farkus – 90-day free look
 - ◆ C-III starting nationwide interviews

- September-December
 - ◆ Deal craters on last day of look period
 - ◆ Competition intensifies efforts
 - ◆ Rumors
 - ◆ Recruiting
 - ◆ \$'s start to flow
 - ◆ Brokers start leaving
 - ◆ Entire teams recruited
 - ◆ Lawsuits begin

- January-December
 - ◆ Finished first full year
 - ◆ \$3,000,000 / profitable

2012



January/February

- ◆ Bankruptcy “not an option”
- ◆ 200-400 brokers in flux
- ◆ BGC still at table

February 20

- ◆ 60-year old company files for bankruptcy
- ◆ New language is introduced
 - ◆ Pre-filing
 - ◆ Post-filing
- ◆ Brokers leaving in mass
- ◆ Competition intensifies rumor mill
- ◆ All contract documents/property of bankruptcy court – Federal/New York
- ◆ BGC named “stocking horse”
- ◆ 45 days deal is closed
 - ◆ BGC pays brokers if they stay
 - ◆ BGC takes control of all assets

July

NEWMARK GRUBB KNIGHT FRANK IS BORN