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FOR IMMEDIATE RELEASE

NKF Arranges Sale of Premier Retail/Mixed-Use Development Site in Rehoboth Beach, Delaware for \$13.5 Million

Wilmington, DE (June 20, 2017) — Newmark Knight Frank (NKF) today announced the sale of the 10.3-acre; 448,668-square-foot parcel at the southeast corner of the Coastal Highway (Route 1) and Holland Glade Road, in Rehoboth Beach, Sussex County, Delaware. The \$13.5 million sale represents the last large commercial land tract along the Route 1 corridor between Lewes and Rehoboth Beaches. Mike Margolis, Dave Dolan and Neal Dangelo of NKF represented the seller, the Corrado Family, LLC in the sales transaction. Coastal Station Development Co., LLC were the buyers.

The site will be redeveloped with the first phase to begin immediately and will include a Royal Farms convenience store and Iron Hill Brewery and Restaurant (planned to open in summer 2018).

The site is one of the last major development sites with frontage along the Coastal Highway. Nearby developments consist of successful retail centers as well as residential communities in the form of apartments, condominiums and townhouse developments. It lies within a 1.5-mile section of Route 1 considered to be the most heavily developed commercial area in and around the Delaware beaches. With three Tanger Outlet Centers in the area, the location draws tourists and shoppers year-round. The six-lane roadway has heavy traffic (39,000+ ADT) and lies near the entry to the beach towns of Lewes Beach, Rehoboth Beach, Dewey Beach, Bethany Beach and Fenwick Island.

Neal Dangelo, senior managing director, commented that “NKF was able to achieve the \$1.310M+ per acre high-water mark price by creatively structuring a lengthy due diligence period which allowed Coastal Station Development Co., LLC the time to design the project and gain a portion of the approvals prior to closing. As a result, they are able to put shovels in the ground in the coming weeks following settlement.”

About Newmark Knight Frank

Newmark Knight Frank (NKF) is one of the world's leading commercial real estate advisory firms. Together with London-based partner Knight Frank and independently-owned offices, NKF's 14,100 professionals operate from more than 400 offices in established and emerging property markets on six continents.

With roots dating back to 1929, NKF's strong foundation makes it one of the most trusted names in commercial real

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estate. NKF's full-service platform comprises BGC's real estate services segment, offering commercial real estate tenants, landlords, investors and developers a wide range of services including leasing; capital markets services, including investment sales, debt placement, appraisal, and valuation services; commercial mortgage brokerage services; as well as corporate advisory services, consulting, project and development management, and property and corporate facilities management services. For further information, visit www.ngkf.com.

NKF is a part of BGC Partners, Inc., a leading global brokerage company servicing the financial and real estate markets. BGC's common stock trades on the NASDAQ Global Select Market under the ticker symbol (NASDAQ: BGCP). BGC also has an outstanding bond issuance of Senior Notes due June 15, 2042, which trade on the New York Stock Exchange under the symbol (NYSE: BGCA). BGC Partners is led by Chairman and Chief Executive Officer [Howard W. Lutnick](#). For more information, please visit www.bgcpartners.com.

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